[redacted]

ISSUED TO SHANGHAI CLEARING HOUSE

《銀行間市場清算所股份有限公司》

UNDER SECTION 95 OF THE SECURITIES AND FUTURES ORDINANCE

AUTHORIZATION

1. Pursuant to section 95(2) of the Securities and Futures Ordinance (Cap. 571) (SFO), the Securities and Futures Commission (SFC) hereby grants authorization to Shanghai Clearing House (SHCH) to provide automated trading services (ATS) in Hong Kong via the SHCH Clearing System (上海清算所清算系统) for the purposes of providing clearing and settlement services for clearing members admitted in Hong Kong under the CIBM Direct (CIBM直投模式). The authorization is subject to the following conditions:

CONDITIONS

General

2. In the provision of ATS, SHCH is required to conduct its business, operations, and affairs

[redacted]

6. SHCH must promptly notify the SFC upon becoming aware of the following

(1) any material changes to the information submitted in connection with its ATS

application,