

Welcome to the bi-weekly newsletter for the Shanghai-Hong Kong Stock Connect programme. Here you can find regular updates on trading statistics of the programme, trading calendars and economic data calendars.

INSIDE THIS ISSUE:

- Market Overview
- FAQ on Beneficial Ownership under SH-HK Stock Connect New
- Latest Changes of China Connect Securities Eligible Stock List New
- Suspension of Buy Orders of Shanghai International Airport New
- Northbound & Southbound Daily Trade Value
- Northbound & Southbound Aggregate Quota Usage
- Northbound Trade Value Breakdown
- Northbound & Southbound Top 10 Stocks by Trade Value
- Top 10 A+H Shares by A+H Market Capitalisation
- Top 10 Holdings by % of Issued Shares
- Top 10 SH-HK Stock Connect Holdings by Market Value
- Total Market Average Daily Turnover & Velocity
- May & June 2015 Trading Calendar
- May & June 2015 Significant Economic News / Data
- Appendix - List of China Connect / Trade-through Exchange Participants

Market Overview:

- From 4 May to 15 May, the Northbound Average Daily Buy and Sell Trade Value was RMB6,568 million while Southbound was HK\$5,403 million
- As of 15 May 2015, the Northbound Aggregate Quota Usage was RMB136.5 billion while Southbound was RMB90.5 billion

FAQ on Beneficial Ownership under SH-HK Stock Connect

- Published by China Securities Regulatory Commission (CSRC) on 15 May 2015

1. Do overseas investors enjoy proprietary rights in the SSE Securities acquired through the Northbound Trading Link as shareholders? Are the concepts of "nominee holder" and "beneficial owner" recognised under Mainland law?

Article 18 of the Administrative Measures for Registration and Settlement of Securities (the "Settlement Measures") states that "securities shall be recorded in the accounts of the securities holders, unless laws, administrative regulations or CSRC rules prescribe that the securities shall be recorded in accounts opened in the name of nominee holders". Hence, the Settlement Measures expressly provides for the concept of nominee shareholding. Article 13 of the Certain Provisions on Shanghai-Hong Kong Stock Connect Pilot Program (the "CSRC Stock Connect Rules") states that shares acquired by investors through the Northbound Trading Link shall be registered in the name of HKSCC and that "investors are legally entitled to the rights and benefits of shares acquired through the Northbound Trading Link". Accordingly, the CSRC Stock Connect Rules have expressly stipulated that, in Northbound trading, overseas investors shall hold SSE Securities through HKSCC and are entitled to proprietary interests in such securities as shareholders.

2. How do overseas investors exercise their rights over the SSE Securities acquired through the Northbound Trading Link and held through Hong Kong Securities Clearing Company Limited ("HKSCC")?

Under the Stock Connect, the exercise of shareholder rights by overseas investors as beneficial owners of SSE Securities shall be in accordance with the laws and regulations of the Hong Kong Special Administrative Region (HKSAR) regarding nominee holders. Pursuant to the CCASS Rules and the CCASS Operational Procedures issued by HKSCC, beneficial owners of SSE Securities shall exercise their rights over such securities through HKSCC as the nominee holder, covering the following: the right to call and participate in shareholders' meetings, the right to propose matters for voting at shareholders' meetings, the right to exercise voting rights at shareholders' meetings, and the right to receive dividends and the distribution of earnings from investment, etc.

3. How do overseas investors bring legal action in the Mainland to realise their rights over the SSE Securities acquired through the Northbound Trading Link?

Mainland law does not expressly provide for a beneficial owner under the nominee holding structure to bring legal proceedings, nor does it prohibit a beneficial owner from doing so. As we understand, HKSCC, as the nominee holder of the SSE Securities in Northbound Trading Link, may exercise shareholder rights and take legal actions on behalf of overseas investors. In addition, Article 119 of the Civil Procedure Law of the People's Republic of China states that "the claimant in a legal action shall be an individual, legal person or any other organization that has a direct interest in the relevant case". As long as an overseas investor can provide evidential proof of direct interest as a beneficial owner, the investor may take legal actions in its own name in Mainland courts.

4. Will certification of holdings of the SSE Securities issued by HKSCC be recognised by CSRC?

Article 13 of the CSRC Stock Connect Rules states that "shares acquired by investors through the Northbound Trading Link shall be registered in the name of HKSCC". Article 3 of the Joint Announcement of China Securities Regulatory Commission and Securities and Futures Commission regarding the Stock Connect states that "trading and clearing arrangements will be subject to the regulations and operational rules of the market where trading and clearing take place", thus setting out application of rules for trading and clearing under the pilot program. Accordingly, certification of overseas investors as beneficial owners of SSE Securities shall comply with laws and regulations of the HKSAR. As long as certification issued by HKSCC is treated as lawful proof of a beneficial owner's holding of SSE Securities under HKSAR law, it would be fully respected by CSRC.

For details, please refer to [link](#) (Simplified Chinese) / [link](#) (English)

Latest Changes of China Connect Securities Eligible Stock List

The Removal of Two Securities and Addition of Two Securities effective on 21 May 2015

No.	SSE Stock Code	Stock Name	Change	Remarks*	Effective Date
1	600290	HUAYI ELECTRIC	Addition	6	21 May 2015
2	603306	HMT(XIAMEN) NEW TECHNICAL MATERIALS	Addition	6	21 May 2015
3	601299	CHINA CNR	Removal	5	21 May 2015
4	600832	SHANGHAI ORIENTAL PEARL	Removal	4	21 May 2015

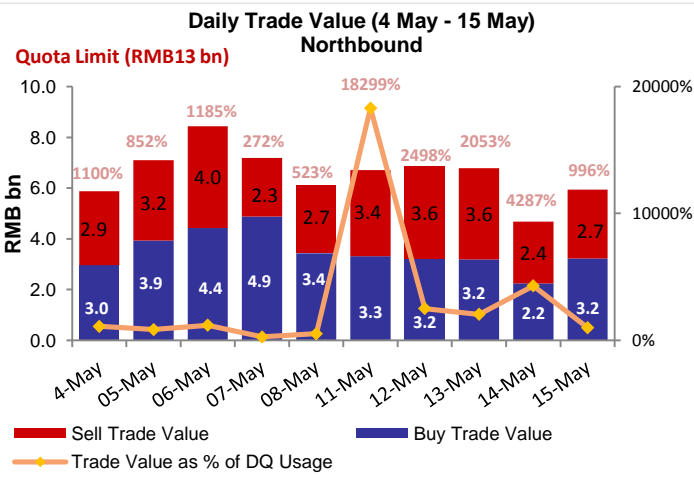
4. Changes are resulted from delisting of a security as announced in SSE website on 18 May 2015.
For details, please refer to this [link](#) (Chinese Only)
5. Changes are resulted from delisting of a security as announced in SSE website on 18 May 2015.
For details, please refer to this [link](#) (Chinese Only)
6. Changes are resulted from change in SSE 180 / 380 Index as announced on 14 May 2015.
For details, please refer to this [link](#) (Chinese Only)
- To read the related EP circular, please go to this [link](#)

Suspension of Buy Orders of Shanghai International Airport (600009)

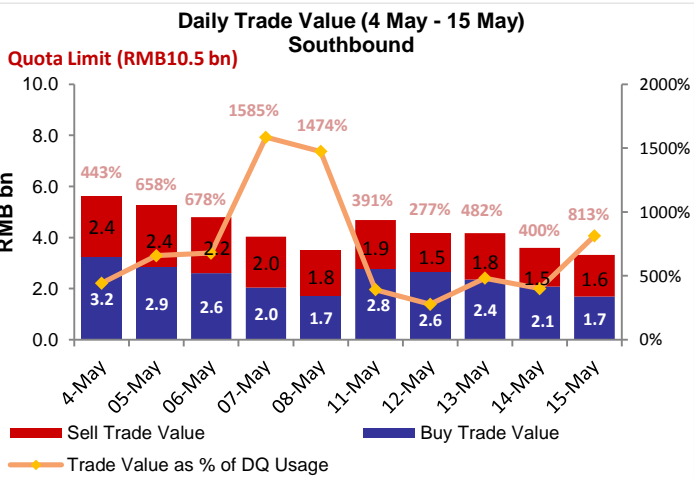
As notified by Shanghai Stock Exchange, the Aggregate Foreign Shareholdings of Shanghai International Airport (600009) have gone beyond 28%. Pursuant to Rule 14A08(4) of the Rules of the Exchange, buy orders of the stock through Shanghai-Hong Kong Stock Connect are suspended with effect from 19 May 2015; while sell orders are still accepted.

For details please refer to SSE’s website (Chinese Only) at this [link](#)

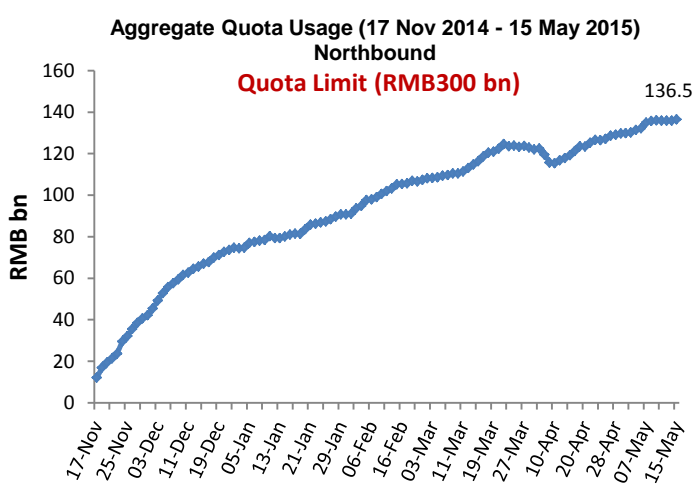
Northbound & Southbound Daily Trade Value



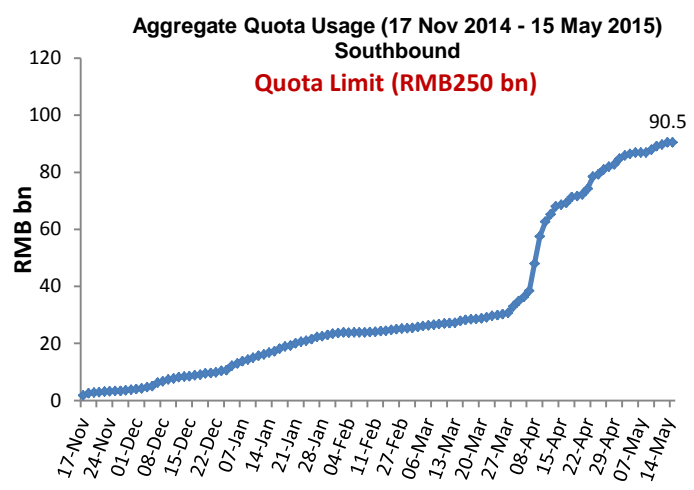
Source: HKEx, as of 15 May 2015



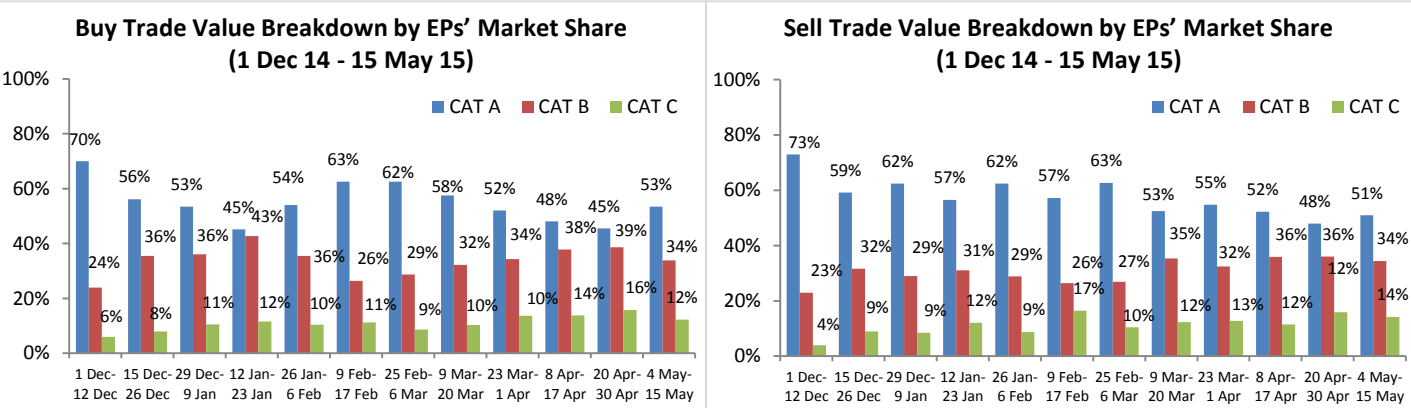
Northbound & Southbound Aggregate Quota Usage



Source: HKEx, as of 15 May 2015



Northbound Trade Value Breakdown



Note: CAT A EPs (Position 1 to 14), CAT B EPs (Position 15 to 65) and CAT C EPs (Position >65). For details, please click [here](#)
Source: HKEx as of 15 May 2015, Trade Value for 4 May – 15 May

Northbound & Southbound Top 10 Stocks by Trade Value

Top 10 A shares by Total Buy & Sell Trade Value in Northbound								
Stock Name / Stock Code	Average Trade Size (US\$)	Buy Trade Value (US\$ m)	Sell Trade Value (US\$ m)	Total Trade Value (US\$ m)	% of Total Trade Value	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Ping An Insurance (SH. 601318)	16,847	495	285	780	7.10	74	15x	0.83
2. SAIC Motor (SH. 600104)	6,557	125	272	397	3.62	43	9x	4.94
3. Kweichow Moutai (SH. 600519)	14,201	301	65	366	3.33	45	17x	1.62
4. Sanan Optoelectronics (SH. 600703)	52,502	197	148	345	3.14	9	35x	0.57
5. China Merchants Bank (SH. 600036)	9,773	174	132	306	2.78	57	8x	3.61
6. CITIC Securities (SH. 600030)	11,623	121	147	267	2.43	51	25x	0.47
7. China State Construction (SH. 601668)	5,526	128	118	246	2.24	46	13x	1.50
8. Daqin Railway (SH. 601006)	6,536	87	136	224	2.03	29	13x	3.49
9. ICBC (SH. 601398)	7,311	146	60	206	1.87	221	7x	5.15
10. China CNR Corporation (SH. 601299)	7,456	116	86	202	1.84	49	64x	0.67

Top 10 HK Stocks by Total Buy & Sell Trade Value in Southbound								
Stock Name / Stock Code	Average Trade Size (US\$)	Buy Trade Value (US\$ m)	Sell Trade Value (US\$ m)	Total Trade Value (US\$ m)	% of Total Trade Value	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. GOME (HK. 493)	11,777	188	173	361	5.17	5	24x	1.70
2. Evergrande Real Estate (HK. 3333)	14,272	154	180	334	4.80	13	6x	7.77
3. HKEx (HK. 388)	63,060	249	77	325	4.67	44	65x	1.37
4. Shanghai Electric (HK. 2727)	10,452	139	113	253	3.63	3	32x	0.95
5. CGN Power (HK. 1816)	8,317	100	88	188	2.69	6	21x	0.07
6. Hanergy Thin Film Power (HK. 566)	26,782	96	50	146	2.10	39	72x	0.00
7. Alibaba Pictures (HK. 1060)	11,823	70	68	138	1.98	10	N/A	0.00
8. Kingsoft Corporation (HK. 3888)	17,476	52	70	122	1.76	5	37x	0.43
9. CSR Corporation (HK. 1766)	11,345	66	40	106	1.52	4	31x	0.00
10. The People's Insurance (HK. 1339)	11,957	52	51	102	1.47	6	14x	0.22

Source: SSE & HKEx as of 15 May 2015, Trade Value for 4 May - 15 May. *Historical P/E Ratio

Top 10 A+H Shares by A+H Market Capitalisation

Top 10 A+H Shares by A+H Market Capitalisation								
Stock Name (A+H Share)	A + H Market Cap (US\$ bn)	Northbound Trade Value		Southbound Trade Value		A Share Market Cap (US\$ bn)	SSE Market Cap Rank	H to A Premium / Discount
		Buy (US\$ m)	Sell (US\$ m)	Buy (US\$ m)	Sell (US\$ m)			
1. PetroChina	342	25.69	14.91	28.52	18.30	316	1	-36.85%
2. ICBC	295	146.35	59.55	25.87	5.90	221	2	4.20%
3. China Construction Bank	241	36.23	17.87	6.58	8.07	10	104	-7.34%
4. Bank of China	206	44.84	49.24	30.13	7.30	151	4	-6.93%
5. Agricultural Bank of China	190	41.06	26.38	18.51	7.14	173	3	-8.54%
6. China Life Insurance	159	87.03	71.71	33.63	11.04	124	5	-19.77%
7. China Petroleum & Chemical Crop.	135	99.45	67.19	22.13	19.92	113	6	-24.08%
8. Ping An Insurance	127	494.94	284.79	47.49	21.95	74	7	4.74%
9. Bank of Communications	76	32.40	18.31	6.27	3.74	42	21	-7.46%
10. China Merchants Bank	70	174.27	131.56	7.62	1.98	57	8	5.70%

Source: SSE & HKEx as of 15 May 2015, Trade Value for 4 May – 15 May

Top 10 Holdings by % of Issued Shares

Top 10 SSE Holdings Through Northbound								
	Stock Code	Company Name	% of **Issued and/or Tradeable Shares	% of Total Buy & Sell Trade Value	Market Cap (US\$bn)	*PE Ratio	Dividend Yield (%)	H to A Premium / Discount
1	600009	Shanghai International Airport	24.73	0.96	8.5	23x	1.10	N/A
2	603288	Foshan Haitian Flavouring and Food	22.20	0.21	14.8	44x	1.80	N/A
3	600066	Zhengzhou Yutong Bus	8.90	0.80	7.7	16x	1.54	N/A
4	600690	Qingdao Haier	7.45	0.88	12.7	15x	1.78	N/A
5	600887	Inner Mongolia Yili Industrial	6.64	1.38	17.6	25x	1.49	N/A
6	601888	China Internationnal Travel Service	5.47	N/A	8.1	37x	0.78	N/A
7	600519	Kweichow Moutai	5.36	3.33	45.0	17x	1.62	N/A
8	600660	FuYao Glass	4.48	0.20	5.0	13x	4.82	-1.33%
9	600584	Jiangsu Changjiang Electronics	3.70	N/A	N/A	76x	0.08	N/A
10	601006	Daqin Railway	3.61	0.96	8.5	13x	3.49	N/A

Top 10 HKEx Holdings Through Southbound								
	Stock Code	Company Name	% of **Issued and/or Tradeable Shares	% of Total Buy & Sell Trade Value	Market Cap (US\$bn)	*PE Ratio	Dividend Yield (%)	H to A Premium / Discount
1	553	Nanjing Panda Electronics	17.81	0.18	0.3	44x	0.89	-61.40%
2	1108	Luoyang Glass	16.40	0.24	0.2	164x	0.00	-65.36%
3	1065	Tianjin Capital Environ. Protection	14.79	0.22	0.3	28x	1.17	-56.88%
4	2880	Dalian Port (PDA)	14.45	0.59	0.5	26x	1.32	-58.53%
5	1072	Dongfang Electric	14.39	0.64	0.8	21x	0.66	-47.39%
6	564	Zhengzhou Coal Mining Machinery	14.14	0.14	0.2	37x	0.81	-52.18%
7	38	First Tractor	13.94	0.36	0.3	32x	0.95	-64.74%
8	874	Guangzhou Baiyunshan Pharm.	12.10	0.48	0.9	26x	1.16	-34.61%
9	1171	Yanzhou Coal Mining	10.57	0.93	1.8	37x	0.35	-60.27%
10	2727	Shanghai Electric	10.54	3.63	3.0	32x	0.95	-69.32%

**For China Connect Securities, the % represents number of CCASS shareholding under the Shanghai-Hong Kong Stock Connect against the total number of issued and tradeable A shares on SSE (excluding any B shares, H shares and other non-circulating shares). For other shares, the % represents number of CCASS shareholding against the total number of shares listed on the Stock Exchange of Hong Kong ("SEHK").

Source: SSE & HKEx, as of 15 May 2015, Trade Value for 4 May – 15 May. *Historical P/E Ratio

Top 10 SH-HK Stock Connect Holdings by Market Value

Northbound (NB) Top 10 SH-HK Stock Connect Holdings							
	Stock Code	Company Name	Market Value (US\$ m)	% of *Total Market Value	Shareholding Held in NB (mil)	% of **Issued and/or Tradeable Shares	H to A Premium / Discount
1	600519	Kweichow Moutai	2,394	9.83	61	5.36	N/A
2	601318	Ping An Insurance	2,054	8.43	152	2.81	4.74%
3	600009	Shanghai International Airport	1,175	4.82	270	24.73	N/A
4	600887	Inner Mongolia Yili Industrial	1,140	4.68	200	6.64	N/A
5	600036	China Merchants Bank	1,106	4.54	404	1.96	5.70%
6	601006	Daqin Railway	1,055	4.33	537	3.61	N/A
7	600104	SAIC Motor	849	3.49	219	1.99	N/A
8	600690	Qingdao Haier	843	3.46	204	7.45	N/A
9	600900	China Yangtze Power	598	2.45	308	3.16	N/A
10	600066	Zhengzhou Yutong Bus	576	2.36	111	8.90	N/A

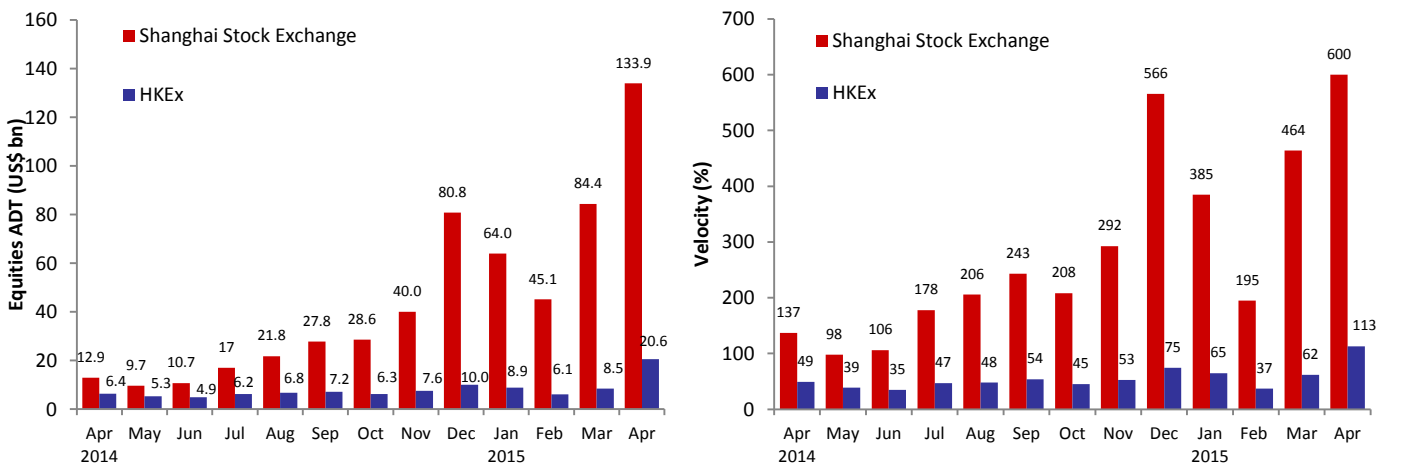
Southbound (SB) Top 10 SH-HK Stock Connect Holdings							
	Stock Code	Company Name	Market Value (US\$ m)	% of *Total Market Value	Shareholding Held in SB (mil)	% of **Issued and/or Tradeable Shares	H to A Premium / Discount
1	566	Hanergy Thin Film Power	584	3.90	630	1.51	N/A
2	388	HKEx	510	3.41	14	1.16	N/A
3	1766	CSR Corporation	391	2.61	202	9.99	-59.21%
4	6199	China CNR Corporation	368	2.46	180	8.43	-57.64%
5	493	GOME	368	2.46	1,245	7.34	N/A
6	700	Tencent	343	2.29	16	0.17	N/A
7	2727	Shanghai Electric	311	2.08	313	10.54	-69.32%
8	3888	Kingsoft Corporation	284	1.90	72	6.06	N/A
9	1816	CGN Power	259	1.73	458	4.10	N/A
10	1988	China Minsheng Banking Corp	245	1.63	171	2.47	-12.84%

Source: SSE & HKEx as of 15 May 2015

*Total Market Value is the mark-to-market value (as of 15 May 2015) of all Northbound / Southbound holdings under SH-HK Stock Connect Programme

**For China Connect Securities, the % represents number of CCASS shareholding under the Shanghai-Hong Kong Stock Connect against the total number of issued and tradeable A shares on SSE (excluding any B shares, H shares and other non-circulating shares). For other shares, the % represents number of CCASS shareholding against the total number of shares listed on the Stock Exchange of Hong Kong ("SEHK").

Total Market Average Daily Turnover (ADT) & Velocity



Source: WFE & HKEx as of 30 April 2015, ADT and Velocity figures of HKEx include ETF products but excludes warrants

May & June 2015 Trading Calendar

May 2015							June 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
				★ 1	2	3	1	2	3	4	5	6	7
4	5	6	7	8	9	10	8	9	10	11	12	13	14
11	12	13	14	15	16	17	15	16	17	18	19	20	21
18	19	20	21	22	23	24	22	23	24	25	26	27	28
★ 25	26	27	28	29	30	31	29	30					
★ China / Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)							★ China / Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)						
Two-way (Northbound & Southbound) Trading Southbound Trading Only							Two-way (Northbound & Southbound) Trading Southbound Trading Only Northbound Trading Only						

Source: SSE click [here](#) (Chinese version only), HKEx click [here](#)

May & June 2015 Significant Economic News/Data

May & June 2015			
28/5/2015	HK: Trade Balance HK: Exports YoY HK: Imports YoY	3/6/2015	CN: HSBC China Composite PMI HK: HSBC Hong Kong PMI
29/5/2015	HK: Budget Balance HKD HK: Money Supply M1/M2/M3 HKD YoY	5/6/2015	HK: Foreign Reserves
1/6/2015	CN: Manufacturing PMI CN: HSBC China Manufacturing PMI	8/6/2015	CN: Trade Balance CN: Exports YoY CN: Imports YoY
2/6/2015	HK: Retail Sales Value YoY	9/6/2015	CN: CPI YoY

Note: CN – China, HK – Hong Kong

For More Information on Shanghai – Hong Kong Stock Connect

Visit: www.hkex.com.hk/chinaconnect
Email: info@hkex.com.hk
Newsletter: [Previous Issues](#)
News Release: [8 Apr 2015](#)

Disclaimer

This newsletter is for information only and does not constitute legal or tax advice. Investors should exercise caution when dealing in securities which are eligible for trading under Shanghai-Hong Kong Stock Connect. Hong Kong Exchanges and Clearing Limited and its subsidiaries shall not be liable for any loss or damage incurred or suffered by any person arising from the use of or reliance on this newsletter.

List of China Connect Exchange Participants

ABCI Securities Company Limited	First Worldsec Securities Limited	National Resources Securities Limited
Astrum Capital Management Limited	Fubon Securities (Hong Kong) Limited	Noble Securities Company Limited
Bali Securities Co. Limited	Fulbright Securities Limited	OCBC Wing Hang Shares Brokerage Co. Limited
Barclays Capital Asia Limited	GF Securities (Hong Kong) Brokerage Limited	Optiver Trading Hong Kong Limited
BNP Paribas Securities (Asia) Limited	Goldman Sachs (Asia) Securities Limited	Orient Securities (Hong Kong) Limited
BOCI Securities Limited	Guangdong Securities Limited	Phillip Securities (Hong Kong) Limited
BOCOM International Securities Limited	Guodu Securities (Hong Kong) Limited	Po Sang Futures Limited
Bright Smart Securities International (H.K.) Limited	Guosen Securities (HK) Brokerage Company, Limited	President Securities (Hong Kong) Limited
CGB International Securities Limited	Guotai Junan Securities (Hong Kong) Limited	Prudential Brokerage Limited
Celestial Securities Limited	Guoyuan Securities Brokerage (Hong Kong) Limited	Qilu International Securities Limited
Changjiang Securities Brokerage (HK) Limited	Haitong International Securities Company Limited	Quam Securities Company Limited
Chief Securities Limited	Hang Seng Securities Limited	Realink Financial Trade Limited
China Everbright Securities (HK) Limited	Hani Securities (HK) Limited	Reorient Capital Markets Limited
China Galaxy International Securities (Hong Kong) Co., Limited	Hong Kong International Securities Limited	RHB OSK Securities Hong Kong Limited
China International Capital Corporation Hong Kong Securities Limited	HSBC Broking Securities (Hong Kong) Limited	SG Securities (HK) Limited
China Investment Securities International Brokerage Limited	HSBC Securities Brokers (Asia) Limited	Shacom Securities Limited
China Merchants Securities (HK) Co., Limited	Huatai Financial Holdings (Hong Kong) Limited	Shenyin Wanguo Securities (H.K.) Limited
China Securities (International) Brokerage Company Limited	I-Access Investors Limited	Sino Grade Securities Limited
Chong Hing Securities Limited	ICBC International Securities Limited	SinoPac Securities (Asia) Limited
Christfund Securities Limited	Industrial Securities (Hong Kong) Brokerage Limited	South China Securities Limited
CIMB Securities Limited	Instinet Pacific Limited	Southwest Securities (HK) Brokerage Limited
Cinda International Securities Limited	Interactive Brokers Hong Kong Limited	Standard Chartered Securities (Hong Kong) Limited
CITIC Securities Brokerage (HK) Limited	J.P. Morgan Broking (Hong Kong) Limited	Sun Hung Kai Investment Services Limited
Citigroup Global Markets Asia Limited	Jefferies Hong Kong Limited	Susquehanna Hong Kong Limited
CLSA Limited	JTI Securities Limited	Taifair Securities Limited
CMB International Securities Limited	KGI Securities (Hong Kong) Limited	Taiping Securities (HK) Co Limited
CNI Securities Group Limited	Kim Eng Securities (Hong Kong) Limited	Toyo Securities Asia Limited
Credit Suisse Securities (Hong Kong) Limited	Kingston Securities Limited	Tung Shing Securities (Brokers) Limited
CSC Securities (HK) Limited	Kuentai Securities (Kam Ngan) Company Limited	Tung Tai Securities Company Limited
Daewoo Securities (Hong Kong) Limited	Luk Fook Securities (HK) Limited	UBS Securities Hong Kong Limited
Dah Sing Securities Limited	Macquarie Capital Securities Limited	UOB Kay Hian (Hong Kong) Limited
DBS Vickers (Hong Kong) Limited	Malahon Securities Limited	Upbest Securities Company Limited
Deutsche Securities Asia Limited	Masterlink Securities (Hong Kong) Corporation Limited	Victory Securities Company Limited
East Asia Securities Company Limited	Mega Securities (Hong Kong) Company Limited	Wocom Securities Limited
Emperor Securities Limited	Merrill Lynch Far East Limited	YGD Securities (HK) Limited
Essence International Securities (Hong Kong) Limited	Mirae Asset Wealth Management (HK) Limited	Yuanta Securities (Hong Kong) Company Limited
Ever-Long Securities Company Limited	Morgan Stanley Hong Kong Securities Limited	Yue Xiu Securities Company Limited
First Shanghai Securities Limited	Nanhua Securities (Hong Kong) Company Limited	Total: 113 China Connect Exchange Participants (as of 27 April 2015)
The list has been published: click here		

Appendix - Exchange Participants

List of Trade-through Exchange Participants

Asia-Pac Securities Limited	Halcyon Securities Limited	Prominence Financials Limited
Audrey Chow Securities Limited	Hantec Group International Finance Limited	Reorient Financial Markets Limited
BMI Securities Limited	Hantec Securities Co. Limited	Sheng Yuan Securities Limited
Boom.com Limited	Head & Shoulders Securities Limited	South Ocean Securities Limited
Brilliant Norton Securities Company Limited	Hing Wai Allied Securities Limited	SPS Securities Limited
Business Securities Limited	Ho Fung Shares Investment Limited	Stockwell Securities Limited
Caitong International Securities Co., Limited	iSTAR International Securities Co. Limited	Success Securities Limited
Capitec Securities Limited	Japan Asia Securities Limited	Tai Tak Securities (Asia) Limited
China System Securities Limited	Jimei Securities Limited	Taiwan Concord Capital Securities (Hong Kong) Limited
China Yinsheng Securities Limited	JS Cresvale Securities International Limited	Telecom Digital Securities Limited
Core Pacific-Yamaichi Securities (H.K.) Limited	Kaiser Securities Limited	Treasure Securities Limited
Delta Asia Securities Limited	KCG Securities Asia Limited	Trinity Finance Investment Limited
Delta Wealth Securities Limited	Ko's Brother Securities Company Limited	VC Brokerage Limited
Formax Securities Limited	Lei Shing Hong Securities Limited	Win Fung Securities Limited
FP Sino-Rich Securities & Futures Limited	Lippo Securities Limited	Win Wong Securities Limited
Geminis Securities Limited	M Y Securities Limited	Wing Fung Securities Limited
Genting Securities Limited	Marigold International Securities Limited	Wing Lung Securities Limited
GLS Securities Limited	Oriental Patron Securities Limited	Wintech Securities Limited
Golden Fountain Securities Limited	Pacific Foundation Securities Limited	Wintone Securities Limited
Grand Investment (Securities) Limited	Partners Capital Securities Limited	Wo Fung Securities Company Limited
GT Capital Limited	Ping An of China Securities (Hong Kong) Company Limited	Yicko Securities Limited
GuocoCapital Limited	Po Kay Securities & Shares Company Limited	Total: 65 Trade-through Exchange Participants (as of 27 April 2015)

The list has been published: click [here](#)