

Chronology of Events

16 January

Opened the renovated Trading Hall.



20 January

Published the Discussion Paper on the GEM and invited market views on the possible further development of the GEM.

10 February

Adjusted the position limits and reporting levels for the stock options contracts traded in the Derivatives Market.

15 February

Following the successful implementation of the Phase 1 reduction of minimum securities trading spreads since July 2005, the Board approved the Phase 2 reduction of minimum securities trading spreads, an initiative aimed at further improving market efficiency.

25 February-2 March

Participated in a roadshow organised by the Hong Kong Trade Development Council to promote the strengths of Hong Kong's Cash and Derivatives Markets to potential investors in Dubai and Saudi Arabia.



20 March

Admitted the National Council for Social Security Fund of the People's Republic of China as a Corporate IP in the CCASS.

23 March

Participated in the Pan-Pearl River Delta Financial Services Forum in Hong Kong organised by the Government.



27 March

Invited issuers to list CBBCs starting from June.

28 March

The Listing Nominating Committee invited applications from individuals interested in serving on the Listing Committees.

31 March

Introduced long-dated H-share Index Options and additional long-dated Hang Seng Index Options.

12 April

Established the Panel Member Nomination Committee (“PMNC”) for the purpose of identifying and selecting candidates for the Cash Market Consultative Panel, Derivatives Market Consultative Panel and Clearing Consultative Panel (collectively the “Consultative Panels”) for the Board’s consideration and approval.

18 April

The PMNC invited EPs to make nominations of candidates to the Consultative Panels.

26 April

Grand opening of the Exchange Trading and Exhibition Hall Complex which was officiated by the Honourable Donald Tsang, the Chief Executive of Hong Kong. Held the 2006 AGM at which Dr Loh Kung Wai, Christine and Mr David Michael Webb were elected and re-elected respectively. The Financial Secretary appointed Mr Ronald Joseph Arculli, Mrs Cha May-Lung, Laura and Mr Cheng Mo Chi, Moses as Government Appointed Directors.

**28 April**

The Chief Executive of Hong Kong approved the Board’s appointment of Mr Ronald Joseph Arculli as Chairman of the Board.

3 May

The market capitalisation of the Main Board and the GEM exceeded \$10,000 billion for the first time.



15 May

Introduced the web-based DWRC.

19 May

Appointed Mr Tong Ka Shing, Carlson as Chairman and Mr William Gage McAfee as Deputy Chairman of the newly expanded Listing Committees.

29 May

Increased the maximum number of outstanding orders per price queue from 4,000 to 8,000 in the AMS/3.

1 June

Bank of China Limited listed its shares on the Stock Exchange, the world's fourth largest IPO ever.



2 June

The Board approved the implementation of the Phase 2 reduction of minimum securities trading spreads in two phases. Phase 2A covers securities priced between \$2 and \$20 and Phase 2B covers securities priced between \$0.25 and \$2.

5 June

Expanded the CCASS IP Account Service to Macau individual investors and incorporated companies.

10 June

Migrated the circuits of the CCASS/3 to SDNet, the next generation network for the Cash and Derivatives Markets, which is being rolled out in phases to strengthen the technology infrastructure of HKEx's markets. As a result, Clearing Participants enjoy network cost saving of about 20 per cent.

12 June

CBBCs began trading on the Stock Exchange.

16 June

Posted responses to the GEM Discussion Paper on the HKEx website.

26 June

Reduced the board lot size of HKEx shares traded on the Stock Exchange from 2,000 shares to 500 shares.

7 July

Published the Exposure Conclusion on the “Abolition of Requirement for Main Board Issuers to Publish Paid Announcements in Newspapers and Related Matters”.

29 June

The Chairman of the Chinese People’s Political Consultative Conference, Mr Jia Qinglin, visited the Exchange Trading and Exhibition Hall Complex.

**8-12 July**

Participated in a roadshow organised by a Japanese securities firm to promote the Hong Kong market to potential investors in Osaka, Tokyo and New York.

**24 July**

Implemented the Phase 2A reduction of minimum securities trading spreads.

11 August

HSI Services Limited announced the addition of HKEx as a Hang Seng Index constituent stock effective 11 September 2006.