Pursuant to Chapter 38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission regulates Hong Kong Exchanges and Clearing Limited in relation to the listing of its shares on The Stock Exchange of Hong Kong Limited. The Securities and Futures Commission takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

香港交易及結算所有限公司
HONG KONG EXCHANGES AND CLEARING LIMITED
(Incorporated in Hong Kong with limited liability)
Stock Codes: 388 (HKD counter) and 80388 (RMB counter)

Strategic Investment in CMU OmniClear Holdings Limited

HKEX announces that a signing ceremony is scheduled to take place on 12 November 2025 ("**Signing Ceremony**") during which, the Exchange Fund, HKEX and CMU OmniClear Holdings will enter into the Transaction Agreements to give effect to the Strategic Investment.

Strategic Investment

Under the Strategic Investment, HKEX (through its wholly owned subsidiary) will acquire a 20% interest in CMU OmniClear Holdings as the HKMA and HKEX, being the two leading financial market infrastructure operators, bolster their strategic partnership to advance the long-term development of Hong Kong's fixed-income and currencies ecosystem.

Upon completion of the Strategic Investment ("**Completion**"), HKEX will invest up to HK$455 million (which will be adjusted based on the Net Cash Balance) ("**Subscription Consideration**") in CMU OmniClear Holdings through subscription of new shares in CMU OmniClear Holdings, and HKEX and the Exchange Fund managed by the HKMA will hold 20% and 80% of CMU OmniClear Holdings, respectively.

The Subscription Consideration was determined after arm's length discussions between HKEX and CMU OmniClear Holdings with reference to, among others, the business, prospects, financials of and the valuation by an external financial advisor on CMU OmniClear Holdings and CMU OmniClear. The Subscription Consideration shall be funded by HKEX's internal resources and will be used by CMU OmniClear Holdings to fund the future growth and market development initiatives of CMU OmniClear.

Completion shall take place on a date that is five business days following all conditions precedent in relation to the Subscription are satisfied or waived by CMU OmniClear Holdings or HKEX (as the case may be). The conditions precedent included, amongst others, the acquisition by CMU OmniClear Holdings of 100% issued share capital of CMU OmniClear.

HKEX shall be entitled to appoint one non-executive director of CMU OmniClear Holdings and shall be entitled to certain minority protection rights including anti-dilution protection.

CMU OmniClear Holdings, CMU OmniClear and reason for the Strategic Investment

Each of CMU OmniClear Holdings and CMU OmniClear is a wholly owned subsidiary of the Exchange Fund. CMU OmniClear Holdings is a newly incorporated company established to hold 100% interest in CMU OmniClear upon Completion. CMU OmniClear is a company established to carry out the operations of the Central Moneymarkets Unit ("**CMU**") on behalf of the HKMA. CMU, Hong Kong's fixed-income central securities depository ("**CSD**"), had around HK$5 trillion equivalent of assets under custody as of 30 September 2025 and plays a key role in managing the clearing and settlement of bond transactions conducted on Bond Connect, as well as supporting the growth of Swap Connect by facilitating efficient use of collateral held with CMU.

The Strategic Investment represents a partnership between the HKMA and HKEX to harness the combined resources, technology, talent and market expertise to accelerate the development of Hong Kong's post-trade securities infrastructure into a major CSD in the region. This would involve the continued commercialisation of CMU and the pursuit of business development initiatives in areas such as expansion of its investor CSD services, asset classes coverage and collateral management services, with the goal of enhancing CMU's competitiveness, and the cross-asset class efficiency of CSD platforms in Hong Kong.

General

As at the date of this announcement, the Hong Kong Special Administrative Region Government ("**Government**") holds 6.17% of the issued share capital of HKEX, for the account of the Exchange Fund. As such, none of the Government, the Exchange Fund, CMU OmniClear Holdings and CMU OmniClear are connected persons of HKEX under the Listing Rules.

To the best of HKEX Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, the Exchange Fund, CMU OmniClear Holdings and CMU OmniClear are independent of the Company and its connected persons.

As all of the applicable percentage ratios in respect of the Strategic Investment fall below 5%, the Strategic Investment does not constitute a notifiable transaction for the Company under the Listing Rules.

As at the publication of this announcement, HKEX's shareholders and investors are reminded that the Transaction Agreements have yet to be entered into pending the Signing Ceremony; and they are advised to exercise caution when dealing in the shares of HKEX.

Further announcement will be made by the Company as soon as practicable following the Signing Ceremony.

Definitions

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"**Board**"	Board of Directors of HKEX;
"**CMU OmniClear Holdings**"	CMU OmniClear Holdings Limited, a company incorporated in Hong Kong with limited liability;
"**CMU OmniClear**"	CMU OmniClear Limited, a company incorporated in Hong Kong with limited liability;

"**Exchange Fund**"	The Exchange Fund established pursuant to Chapter 66 of the laws of Hong Kong;
"**HKEX**" or "**Company**"	Hong Kong Exchanges and Clearing Limited;
"**HKMA**"	The Hong Kong Monetary Authority;
"**Listing Rules**"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"**Net Cash Balance**"	the aggregate of all cash balances of CMU OmniClear Holdings and CMU OmniClear less their respective applicable indebtedness, at the completion of the Subscription;
"**Strategic Investment**" or "**Subscription**"	the subscription of new shares by HKEX (through its wholly owned subsidiary) in CMU OmniClear Holdings which will represent 20% of its enlarged issued share capital upon the Completion; and
"**Transaction Agreements**"	(i) the Subscription Agreement to be entered into between HKEX and CMU OmniClear Holdings; and (ii) the Shareholders' Agreement to be entered into by, amongst others, the Exchange Fund, HKEX and CMU OmniClear Holdings.

By Order of the Board
Hong Kong Exchanges and Clearing Limited
Timothy Tsang
Group Company Secretary

Hong Kong, 12 November 2025

As at the date of this announcement, HKEX's Board of Directors comprises 12 Independent Non-executive Directors, namely Mr Carlson TONG (Chairman), Mr Nicholas Charles ALLEN, Mr Peter Wilhelm Hubert BRIEN, Mr CHAN Kin Por, Mr CHEAH Cheng Hye, Ms CHEUNG Ming Ming, Anna, Mr CHIA Pun Kok, Herbert, Mrs CHOW WOO Mo Fong, Susan, Ms DING Chen, Mr LEUNG Pak Hon, Hugo, Mr YAM Chi Kwong, Joseph and Mr ZHANG Yichen, and one Executive Director, Ms CHAN Yiting, Bonnie, who is also the Chief Executive of HKEX.