

## Securities and Futures (Fees) Rules

(Made by the Chief Executive in Council under section 395 of the Securities and Futures Ordinance (Cap. 571) after consultation with the Securities and Futures Commission)

### PART 1

#### Preliminary

##### 1. Commencement

These Rules shall come into operation on the day appointed for the commencement of the Securities and Futures Ordinance (Cap. 571).

### PART 2

Fees Prescribed for Purposes of Section 395(1)(a)(i), (iii) and (iv) of Ordinance

##### 2. Annual fees, application fees, etc.

A fee described in column 2 of Schedule 1, which is prescribed opposite the description in column 3 of that Schedule, shall be payable to the Commission.

##### 3. Time for payment of fees

(1) The annual fee prescribed in item 1 of Schedule 1 shall be payable on or before each anniversary of the date on which authorization of the provision of automated trading services concerned under section 95(2) of the Ordinance is granted.

(2) The annual fee prescribed in item 4 of Schedule 1 shall be payable---

(a) where it is first payable in respect of authorization of a collective investment scheme under section 104 of the Ordinance, on or before the date on which the authorization takes effect; and

(b) where it is subsequently so payable, on or before each successive anniversary of the date on which the authorization takes effect.

(3) Any fee, other than an annual fee referred to in subsection (1) or (2), prescribed in Schedule 1 shall be payable at the time when the application or request to which the fee relates is made.

### PART 3

Fees Prescribed for Purposes of Section 395(1)(a)(ii) of Ordinance

##### 4. Interpretation of Part 3

In this Part, unless the context otherwise requires---

"Codes" (《守則》) means the codes entitled "The Codes on Takeovers and Mergers and Share Repurchases" and published by the Commission under section 399(2)(a) and (b) of the Ordinance;

"Executive" (執行人員) means the Executive Director of the Corporate Finance Division

of the Commission or any delegate of the Executive Director;

"Introduction to the Codes" (《守則》引言) means the part of the Codes entitled "Introduction";

"offer" (要約) has the meaning assigned to it by the Codes and, in any case where section 5(2)(a)(ii) is applicable, includes any of the alternative offers or offers of different values (as the case may be) referred to in that section;

"offer document" (要約文件) means a document required to be submitted to the Executive under the Codes in connection with an offer;

"offeree company" (要約標的公司) means a corporation for which an offer is made in accordance with the Codes;

"off-market share repurchase" (場外股份購回) has the meaning assigned to it by the Codes;

"off-market share repurchase circular" (場外股份購回通告) means a document required to be submitted to the Executive under the Share Repurchase Code in connection with an off-market share repurchase;

"relevant shares" (有關股份)---

(a) in relation to an offer contained in an offer document, means the securities which are the subject of the offer;

(b) in relation to an off-market share repurchase contained in an off-market share repurchase circular, means the securities which are the subject of the off-market share repurchase; or

(c) in relation to a whitewashed offer, means the securities which would be the subject of the offer;

"ruling" (裁定) includes any ruling, waiver, consent, decision, confirmation or other determination in writing, made under the Codes by the Executive, the Takeovers Panel or the Takeovers Appeal Committee;

"Share Repurchase Code" (《股份購回守則》) means the parts of the Codes respectively entitled "Introduction", "Definitions", "General Principles", "Code on Share Repurchases" and "Schedules";

"Takeovers Appeal Committee" (收購上訴委員會) means the committee established under section 8 of the Ordinance and known as the Takeovers Appeal Committee;

"Takeovers Code" (《收購守則》) means the parts of the Codes respectively entitled "Introduction", "Definitions", "General Principles", "Code on Takeovers and Mergers" and "Schedules";

"Takeovers Panel" (收購委員會) means the committee established under section 8 of the Ordinance and known as the Takeovers and Mergers Panel;

"whitewash document" (清洗交易文件) means a document required to be submitted to the Executive under the Whitewash Guidance Note in Schedule VI to the Codes;

"whitewashed offer" (清洗交易要約), in relation to a whitewash document, means an offer which would be required to be made under Rule 26 of the Takeovers Code in the absence of a waiver under Note 1 on dispensations from Rule 26 of the Takeovers Code.

5. Fees relating to offer documents, off-market share repurchase circulars and whitewash documents

(1) Where a first draft of an offer document, off-market share repurchase circular or whitewash document is submitted to the Executive for comment, a fee which is prescribed, opposite the applicable value set out in column 1 of Schedule 2, in column 2 of that Schedule shall be payable to the Commission.

(2) For the purposes of subsection (1), the applicable value shall be equivalent---

(a) in the case of an offer document---

(i) subject to subparagraph (ii), to the value of the offer contained in the offer document; or

(ii) where the offer document contains alternative offers to the same offeree company, or contains 2 or more offers of different values to different offeree companies, to the value of the offer contained in the offer document which has the lower or lowest value;

(b) in the case of an off-market share repurchase circular, to the value of the off-market share repurchase contained in the off-market share repurchase circular; or

(c) in the case of a whitewash document, to the value of the whitewashed offer.

(3) Where any offer contained in a draft offer document previously submitted to the Executive for comment is replaced by a revised offer, and a revised offer document is submitted to the Executive in connection with the revised offer, there shall be payable to the Commission a fee the amount of which shall be the difference between---

(a) the fee previously paid under subsection (1) on the submission of the draft offer document; and

(b) the fee which would have been payable under subsection (1) had the revised offer been contained in such draft offer document.

(4) For the purposes of this section---

(a) the value of any offer contained in an offer document or the value of an off-market share repurchase contained in an off-market share repurchase circular shall be--

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(i) where the relevant shares are under the offer or the off-market share repurchase (as the case may be) to be acquired for cash, the total amount of such cash;

(ii) where the relevant shares are under the offer or the off-market share repurchase (as the case may be) to be acquired in exchange for securities, the total value of such securities on the date of announcement of a firm intention to make the offer or the off-market share repurchase (as the case may be) in accordance with the Codes; or

(iii) where the relevant shares are under the offer or the off-market share repurchase (as the case may be) to be acquired partly for cash and partly in exchange for securities, the aggregate of the total amount of such cash and the total value of such securities on the date of announcement of a firm intention to make the offer or the off-market share repurchase (as the case may be) in accordance with the Codes; and

(b) the value of a whitewashed offer in the case of a whitewash document shall be---

(i) where the relevant shares would under such whitewashed offer be acquired for cash, the total amount of such cash;

(ii) where the relevant shares would under such whitewashed offer be acquired in exchange for securities, the total value of such securities on the date of announcement of a firm intention to enter into the transaction which would require such whitewashed offer to be made in the absence of a waiver under Note 1 on dispensations from Rule 26 of the Takeovers Code; or

(iii) where the relevant shares would under such whitewashed offer be acquired partly for cash and partly in exchange for securities, the aggregate of the total amount of such cash and the total value of such securities on the date of announcement of a firm intention to enter into the transaction which would require such whitewashed offer to be made in the absence of a waiver under Note 1 on dispensations from Rule 26 of the Takeovers Code,

and where the application of this subsection may, in the case of any offer contained in an offer document or any whitewashed offer in the case of a whitewash document, result in 2 or more variable values, only the lower or lowest value shall be taken into account.

(5) The payment of a fee payable under this section shall be accompanied by a statement showing the value of the offer, off-market share repurchase or whitewashed offer concerned and the manner in which the fee is determined having regard to subsection (4).

(6) Where a first draft of an offer document, a first draft of an off-market share repurchase circular and a first draft of a whitewash document, or any combination of them, are combined in a draft when submitted to the Executive for comment---

(a) the fee payable under subsection (1) shall be the aggregate of the respective fees payable under that subsection in respect of each such first draft as if each

such first draft had not been so combined in the draft, and the provisions of this section shall apply accordingly; and

(b) without prejudice to paragraph (a), subsection (3) shall apply as if---

(i) the reference to a draft offer document in subsection (3) included a reference to the draft in which each such first draft is so combined; and

(ii) the reference to a revised offer document included a reference to that draft as revised to include the revised offer.

#### 6. Fees for applications to Takeovers Panel or Takeovers Appeal Committee

Where, pursuant to the Codes, a person other than the Executive applies to the Takeovers Panel for a review of any ruling of the Executive, or applies to the Takeovers Appeal Committee for a review of the appropriateness of any sanction imposed by the Takeovers Panel pursuant to the Codes---

(a) a fee of \$50,000 shall be payable by the person to the Commission; and

(b) an additional fee of \$20,000 shall be payable by the person to the Commission within 30 days after the delivery by the Takeovers Panel or the Takeovers Appeal Committee (as the case may be) of its ruling, in respect of each day or part of a day in excess of the first 2 days on which the Takeovers Panel or the Takeovers Appeal Committee (as the case may be) meets for the purposes of the review.

#### 7. Fees for hearings concerning compliance with Codes or any rulings under them

(1) Where a hearing takes place before the Takeovers Panel in any disciplinary proceedings instituted under section 12 of the Introduction to the Codes, a fee, the amount of which shall be determined in accordance with subsection (3), shall, within 30 days after the delivery by the Takeovers Panel of its ruling, be payable to the Commission by any person who in the opinion of the Takeovers Panel---

(a) has caused unnecessary expense to be incurred in connection with the investigation by the Commission of any allegation against the person or with the conduct of the hearing; or

(b) has committed a breach of the Takeovers Code, the Share Repurchase Code or a ruling of the Executive or the Takeovers Panel.

(2) Where a hearing takes place before the Takeovers Panel for the purpose of deliberating the appropriate sanction to be imposed upon a person who has agreed that he is in breach of the Takeovers Code, the Share Repurchase Code or a ruling of the Executive or the Takeovers Panel, a fee, the amount of which shall be determined in accordance with subsection (3), shall be payable to the Commission by the person within 30 days after the delivery by the Takeovers Panel of its ruling.

(3) The fee payable under subsection (1) or (2) shall be \$50,000 and, in addition, \$20,000 in respect of each day or part of a day in excess of the first 2 days on which

the Takeovers Panel meets for the purposes of the hearing in question.

#### 8. Fees for miscellaneous applications

(1) Subject to subsection (2), where any person applies to the Executive for any ruling under the Takeovers Code or the Share Repurchase Code and no fee is otherwise provided for by these Rules for the application, a fee of \$24,000 shall be payable by the person to the Commission.

(2) Where a fee has been paid under section 5 on the submission of a first draft of a whitewash document, or of a draft in which a first draft of a whitewash document is combined with any first draft of any other document, no fee shall be payable under subsection (1) for an application to the Executive for a waiver in relation to the whitewash document under Note 1 on dispensations from Rule 26 of the Takeovers Code.

#### 9. Time for payment of fees

(1) The fee prescribed in section 5 shall be payable---

(a) in the case of a fee payable under section 5(1), at the time when---

(i) subject to subparagraph (ii), the first draft concerned; or

(ii) where section 5(6)(a) applies, the draft concerned,

is submitted to the Executive; or

(b) in the case of a fee payable under section 5(3), at the time when---

(i) subject to subparagraph (ii), the revised offer document concerned; or

(ii) where section 5(6)(b)(ii) applies, the draft concerned (being the draft as revised to include the revised offer as described in that section 5(6)(b)(ii)), is submitted to the Executive.

(2) The fee prescribed in section 6(a) shall be payable at the time when the application concerned is made to the Takeovers Panel or the Takeovers Appeal Committee (as the case may be).

(3) The fee prescribed in section 8(1) shall be payable at the time when the application concerned is made to the Executive.

#### PART 4

##### Fees Prescribed for Purposes of Section

395(1)(b) of Ordinance

#### 10. Fees which under Ordinance are prescribed by rules

A fee described in column 2 of Schedule 3 is prescribed, opposite the description, in column 3 of that Schedule.

#### PART 5

##### Miscellaneous

#### 11. Waiver of fees

(1) Subject to subsection (2), the Commission may, in relation to any person or class of persons---

(a) waive, in whole or in part, the payment of any fee provided for under these Rules;  
or

(b) refund, in whole or in part, any fee paid as provided for under these Rules, if it is of the opinion that otherwise the payment of the fee would be unduly burdensome or inappropriate.

(2) The Commission may only---

(a) waive the payment of the fee prescribed in item 6 of Schedule 1 to the extent that the fee exceeds \$1,200;

(b) waive the payment of the fee prescribed in item 7 of Schedule 1 to the extent that the fee exceeds \$600.

(3) Where a corporation, an authorized financial institution or an individual---

(a) is, or applies to be, licensed, registered or approved for Type 1 or Type 2 regulated activity under section 116, 119, 120(1), 126 or 127(1) of the Ordinance;  
and

(b) is, or applies to be, licensed, registered or approved for Type 7 regulated activity under section 116, 119, 120(1), 126 or 127(1) of the Ordinance, if the carrying on, or proposed carrying on, of Type 7 regulated activity by the corporation, authorized financial institution or individual (as the case may be) is incidental to the carrying on, or proposed carrying on, of Type 1 or Type 2 (as the case may be) regulated activity by the corporation, authorized financial institution or individual (as the case may be)---

(c) the payment of---

(i) the fee prescribed in item 3, under paragraph (A), of Schedule 3 for Type 7 regulated activity;

(ii) the fee prescribed in item 5 of Schedule 3 for Type 7 regulated activity;

(iii) the fee prescribed in item 6, under paragraph (A), of Schedule 3 for Type 7 regulated activity;

(iv) the fee prescribed in item 12 of Schedule 3 for Type 7 regulated activity;

(v) the fee prescribed in item 13(a)(i), under paragraph (A), of Schedule 3 for Type 7 regulated activity;

(vi) the fee prescribed in item 13(b)(i), under paragraph (A), of Schedule 3 for Type 7 regulated activity; and

(vii) the fee prescribed in item 13(c)(i) of Schedule 3 for Type 7 regulated activity,

shall be waived; and

(d) the payment of the annual fee prescribed in item 18 of Schedule 3 for Type 7 regulated activity shall be waived.

(4) Where the occurrence of an event occasions the need to make an application

under section 122(1) or (2), 126(1), 127(1) or 134(1) of the Ordinance as well as an application for which a fee is prescribed in item 9(a) or (b) (as the case may be) of Schedule 1, the payment of the fee prescribed in item 9(a) or (b) (as the case may be) of that Schedule for the latter application shall be waived.

(5) In this section---

(a) where any fee prescribed in an item in Schedule 3 is described as being so prescribed under paragraph (A), the reference to the fee so described shall be construed as a reference only to the part of the fee that is so prescribed under such paragraph (A) that appears in that item in column 3 of that Schedule; and

(b) without prejudice to paragraph (a), where any fee prescribed in an item in Schedule 3 (whether or not it is also described as being so prescribed under paragraph (A)) is described as being so prescribed for Type 7 regulated activity, the reference to the fee so described shall be construed as a reference only to the part of the fee that is so prescribed with reference to that regulated activity (however described).

#### SCHEDULE 1 [ss. 2, 3 & 11]

Fees Prescribed for Purposes of Section 395(1)(a)(i),  
(iii) and (iv) of Ordinance

Item	Description	Amount
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Fees relating to Part III of Ordinance

1.	Annual fee payable in respect of authorization of the provision of automated trading services under section 95(2) of the Ordinance	\$10,000
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Fees relating to Part IV of Ordinance

2.	Fee payable on an application under section 104(1) of the Ordinance for---	
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(a)	authorization of a collective investment scheme---	\$40,000, plus \$5,000
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(i)	within which there is, or could be, more than one fund; or (excluding any such	
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(ii)	fund which is already within or maintained by another collective investment scheme which has been authorized under section 104 of the Ordinance)	
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(b)	authorization of any other collective investment scheme	\$20,000
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(c)	extension of authorization of a collective investment scheme (excluding	\$5,000
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	to cover an additional fund any such fund which is already within or maintained by another collective investment scheme which has been authorized under section 104 of the Ordinance)	
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3.	Fee payable in respect of---	
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(a) authorization of a collective investment scheme under \$20,000, plus \$2,500 section 104 of the Ordinance--- for each such fund

(i) within which there is, or could be, more than one fund; (excluding any such

or fund which is

(ii) which maintains, or is capable of maintaining, more already within or

than one fund maintained by another collective investment scheme which has been authorized under section 104 of the Ordinance)

(b) authorization of any other collective investment scheme \$10,000 under section 104 of the Ordinance

(c) extension of authorization of a collective investment \$2,500 (excluding scheme under section 104 of the Ordinance to cover an any such fund which additional fund is already within or maintained by another collective investment scheme which has been authorized under section 104 of the Ordinance)

4. Annual fee payable in respect of authorization of a collective investment scheme under section 104 of the Ordinance which is not limited to a period of less than 12 months---

(a) in the case of a collective investment scheme--- \$7,500, plus \$4,500

(i) within which there is, or could be, more than one for each such fund fund; or (excluding any such fund which is already within or

(ii) which maintains, or is capable of maintaining, more maintained by

than one fund another collective investment scheme which has been authorized under section 104 of the Ordinance)

(b) in the case of any other collective investment scheme \$6,000

5. Fee payable on an application for extension of the period of \$20,000 authorization of any collective investment scheme under section 104 of the Ordinance which authorization is limited to a period of less than 12 months

6. Fee payable on an application under section 105(1) of the \$20,000 Ordinance for authorization of the issue of an advertisement, invitation or document other than that in respect of any collective investment scheme which is authorized under section 104 of the Ordinance

7. Fee payable in respect of authorization of the issue of an \$10,000 advertisement, invitation or document under section 105 of the Ordinance other than that in respect of any collective

investment scheme which is authorized under section 104 of the Ordinance

8. Fee payable on an application to modify a previous authorization under section 105 of the Ordinance of the issue of an advertisement, invitation or document in respect of---

(a) any instrument specified in Part 2 of Schedule 4 to the Ordinance \$3,000

(b) any certificate of deposit \$3,000

(c) any securities other than interests in a collective investment scheme \$3,000

Fees relating to Part V of Ordinance

9. Fee payable on an application---

(a) for the grant of a licence under section 116, 117, 120 or 121 of the Ordinance where a licensed corporation or licensed representative has substantially changed its or his particulars since the grant of the existing licence \$200

(b) for the grant of a certificate of registration under section 119 of the Ordinance where a registered institution has substantially changed its particulars since the grant of the existing certificate of registration \$200

10. Fee payable for renewal of a modification or waiver referred to in item 16(e), (f), (g), (h), (i) or (j) of Schedule 3 \$4,000

11. Fee payable pursuant to section 136(6)(b) of the Ordinance for certification of a copy of a document as a true copy \$200

Fees relating to Part VI of Ordinance

12. Fee payable---

(a) (subject to paragraph (c)) on an application under section 155(3)(a) of the Ordinance for approval in respect of an alteration of date on which the financial year ends \$2,000

(b) (subject to paragraph (c)) on an application under section 155(3)(b) of the Ordinance for approval in respect of the adoption of a period which exceeds 12 months as the financial year \$2,000

(c) on an application for approval in respect of both of the matters referred to in paragraphs (a) and (b) respectively \$2,000

13. Fee payable on an application under section 156(4) of the Ordinance for extension of the period within which financial statements and other documents, and any auditor's report, are \$2,000

required to be submitted under section 156(1) or (2) of the Ordinance

Fees relating to Part XV of Ordinance

14. Fee payable on an application under section 309(2) or (3) of the Ordinance for exemption from all or any of the provisions of Part XV of the Ordinance \$24,000

Miscellaneous fees

15. Fee payable on submission of any information or document to the Commission requiring its consideration and advice (including any advice relating to the application of Part IV of the Ordinance and any advice relating to the authorization for registration of a prospectus under section 38D or 342C of the Companies Ordinance (Cap. 32)) \$10,000

16. Fee payable on an application pursuant to section 11 of the Securities and Futures (Client Securities) Rules (L.N. 201 of 2002) for any approval \$6,000

17. Fee payable for renewal of an approval referred to in item 16 \$4,000

18. Fee payable on an application pursuant to section 4(2)(b) of the Securities and Futures (Client Money) Rules (L.N. 202 of 2002) for any approval \$6,000

19. Fee payable for renewal of an approval referred to in item 18 \$4,000

20. Fee payable for renewal of an approval referred to in item 19 of Schedule 3 \$4,000

21. Fee payable on an application under section 38D or 342C of the Companies Ordinance (Cap. 32) for authorization for registration of a prospectus under that Ordinance---

(a) in the case of rights issue prospectus \$15,000

(b) in the case of Eurobond issue prospectus \$15,000

(c) in the case of warrant issue prospectus \$10,000

(d) in the case of any prospectus relating to interests in a collective investment scheme nil

(e) in the case of any prospectus, not referred to in paragraph (a), (b), (c) or (d), which offers any shares in or debentures of a corporation that have been approved by a recognized exchange company for listing on a recognized stock market \$30,000

(f) in the case of any other prospectus \$30,000

22. Fee payable for a copy of a document provided by the Commission in the performance of a function under any of \$9 per page

the relevant provisions for which no fee is otherwise prescribed in this Schedule

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SCHEDULE 2 [s. 5]

Fees Prescribed for Purposes of Section 395(1)(a)(ii) of Ordinance

Applicable value	Fee
Not exceeding \$75,000,000	\$25,000
Exceeding \$75,000,000 but not exceeding \$125,000,000	\$75,000
Exceeding \$125,000,000 but not exceeding \$300,000,000	\$150,000
Exceeding \$300,000,000 but not exceeding \$600,000,000	\$250,000
Exceeding \$600,000,000 but not exceeding \$1,200,000,000	\$350,000
Exceeding \$1,200,000,000 but not exceeding \$2,000,000,000	\$500,000
Exceeding \$2,000,000,000	\$500,000, plus 0.1% of the value over \$2,000,000,000

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SCHEDULE 3 [ss. 10 & 11 & Sch. 1]

Fees Prescribed for Purposes of Section 395(1)(b) of Ordinance

Item Description Amount

Fees relating to Part III of Ordinance

1. Prescribed application fee payable under section 96(1)(b) of the Ordinance on an application for authorization to provide automated trading services \$10,000

2. Prescribed fee payable under section 99(5)(b) of the Ordinance for a copy of an entry in or extract of a register maintained under section 99 of the Ordinance \$9 per page

Fees relating to Part V of Ordinance

3. Prescribed fee payable under section 116(1) of the Ordinance on an application for the grant of a licence for a licensed corporation regulated activity other than Type 3 regulated activity; and (A) \$4,740 for each

(B) \$129,730 for Type 3 regulated activity

regulated activity; and

4. Prescribed fee payable under section 117(1) of the Ordinance on an application for the grant of a licence for a licensed corporation for a period not exceeding 3 months \$4,900 for each

regulated activity

corporation for a period not exceeding 3 months

5. Prescribed fee payable under section 119(1) of the Ordinance \$23,500 for each

on an application for registration as a registered institution regulated activity

6. Prescribed fee payable under section 120(1) of the Ordinance (A) \$1,790 for each

on an application for the grant of a licence for a licensed regulated representative activity other than Type 3 regulated activity; and

(B) \$2,420 for Type 3 regulated activity

7. Prescribed fee payable under section 120(2) of the Ordinance on \$800 an application for the grant of a provisional licence for a licensed representative

8. Prescribed fee payable under section 121(1) of the Ordinance \$1,850 for each

on an application for the grant of a licence for a licensed regulated activity

representative for a period not exceeding 3 months

9. Prescribed fee payable under section 122(1) of the Ordinance on \$200 an application for approval of an accreditation of a licensed representative

10. Prescribed fee payable under section 122(2) of the Ordinance on \$200 for each

an application for approval of a transfer of an accreditation of a regulated activity

licensed representative

11. Prescribed fee payable under section 124(1) of the Ordinance \$200 on an application for issue of a duplicate of a licence or

certificate of registration

12. Prescribed fee payable under section 126(1) of the Ordinance on \$2,950 for each

an application for approval of a person as a responsible officer regulated activity

13. Prescribed fee payable under section 127(1) of the Ordinance on an application for variation of any regulated activity---

(a) in the case of a licensed corporation---

(i) for adding any regulated activity (A) \$4,740 for each regulated activity other than Type 3 regulated activity; and

- (B) \$129,730 for Type 3 regulated activity
- (ii) (subject to subparagraph (iii)) for removing any regulated activity \$200 for each regulated activity
- (iii) for removing all regulated activities specified in the nil licence
- (b) in the case of a licensed representative---
  - (i) for adding any regulated activity (A) \$1,790 for each regulated activity other than Type 3 regulated activity; and
  - (B) \$2,420 for Type 3 regulated activity
  - (ii) (subject to subparagraph (iii)) for removing any regulated activity \$200 for each regulated activity
  - (iii) for removing all regulated activities specified in the nil licence
- (c) in the case of a registered institution---
  - (i) for adding any regulated activity \$23,500 for each regulated activity
  - (ii) (subject to subparagraph (iii)) for removing any regulated activity \$200 for each regulated activity
  - (iii) for removing all regulated activities specified in the nil certificate of registration
- 14. Prescribed fee payable under section 130(1) of the Ordinance on an application for approval of premises \$1,000
- 15. Prescribed fee payable under section 132(1) of the Ordinance on an application for approval to become or continue to be a substantial shareholder \$3,000
- 16. Prescribed fee payable under section 134(1) of the Ordinance on an application for the grant of a modification or waiver in respect of---
  - (a) any condition specified in section 118 of the Ordinance or imposed under section 116, 117, 119, 120, 121, 126 or 132 of the Ordinance or any of the requirements of section 121(2)(a) of the Ordinance \$2,000
  - (b) any of the requirements of sections 116(2)(b) and 125(1) and (2) of the Ordinance \$2,000
  - (c) any of the requirements of sections 116(2)(c) and 130 of the Ordinance \$2,000
  - (d) any of the requirements of section 129 of the Ordinance \$4,000
  - (e) any of the requirements of the Securities and Futures (Financial Resources) Rules (L.N. 209 of 2002) (other than

one relating to hedging or arbitrage programmes)

(f) any of the requirements of the Securities and Futures (Financial Resources) Rules (L.N. 209 of 2002), relating to hedging or arbitrage programmes---

(i) where at least one side of the portfolio is less than \$10,000  
\$10,000,000

(ii) in any other case \$20,000

(g) any of the requirements of the Securities and Futures (Client Securities) Rules (L.N. 201 of 2002) \$6,000

(h) any of the requirements of the Securities and Futures (Client Money) Rules (L.N. 202 of 2002) \$6,000

(i) any of the requirements of the Securities and Futures (Keeping of Records) Rules (L.N. 210 of 2002) \$6,000

(j) any of the requirements of the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (L.N. 212 of 2002) \$6,000

17. Prescribed fee payable under section 136(5)(b) of the Ordinance \$9 per page

for a copy of an entry in or extract of a register maintained under section 136 of the Ordinance

18. Prescribed annual fee payable under section 138(1) of the Ordinance---

(a) in the case of a corporation licensed under section 116 of the Ordinance (A) \$4,740 for each

regulated activity other than Type 3 regulated activity; and (B) \$129,730 for Type 3 regulated activity

(b) in the case of an individual licensed under section 120(1) of the Ordinance---

(i) to the extent of any regulated activity for which the individual is not approved as a responsible officer (A) \$1,790 for each

regulated activity other than Type 3 regulated activity; and (B) \$2,420 for Type 3 regulated activity

(ii) to the extent of any regulated activity for which the individual is approved as a responsible officer under (A) \$4,740 for each

regulated activity other than Type 3 regulated activity; section 126(1) of the Ordinance

and

(B) \$5,370 for Type 3 regulated activity

(c) in the case of a registered institution \$35,000 for each regulated activity

Miscellaneous fees

19. Prescribed fee payable under section 58 of the Securities and Futures (Financial Resources) Rules (L.N. 209 of 2002) on an application for any approval \$6,000

20. Prescribed application fee payable under section 8(2)(b) of the Securities and Futures (Disclosure of Interests---Securities Borrowing and Lending) Rules (L.N. 219 of 2002) on an application for approval as an approved lending agent \$24,000

CHENG Mei-sze, Maisie

Clerk to the Executive Council

Council Chamber

10 December 2002

Explanatory Note

These Rules are made by the Chief Executive in Council under section 395 of the Securities and Futures Ordinance (Cap. 571) after consultation with the Securities and Futures Commission. They require and provide for the payment to the Commission of, and prescribe, fees for matters relating to applications to the Commission or performance of functions under the relevant provisions. They also prescribe fees which under the Ordinance are prescribed by rules.

2. The Rules also enable the Commission to waive the payment of any fee that is provided for under the Rules.