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A Nova Bolsa



18 January 2013
001/2013

Clerk to Panel on Financial Affairs
Legislative Council Secretariat
Legislative Council Complex
1 Legislative Council Road
Central, Hong Kong

Dear Sir/Madam,

Re: Proposal of Hong Kong Exchanges and Clearing Limited (“HKEx”) to Introduce After-hours Futures Trading

As the Legislative Council Panel on Financial Affairs will have a meeting on 28 January 2013 to discuss HKEx’s proposal on after-hours futures trading, we would like to submit our view for the Panel’s consideration.

We support on HKEx’s proposal to introduce after-hours futures trading as it will help Hong Kong’s derivatives market and further support its development as a global financial center. We also note that there are global player demands for managing their risk exposures during Hong Kong’s night time in response to events or news in the market. We believe after-hours futures trading can help the Hong Kong market and its participants to better manage risk and uncertainties and it will benefit the Hong Kong futures industry as a whole.

From our experience, international clients see value and more opportunities when markets are open after hours especially when it turns to Asian and Pacific countries. Also, major overseas derivatives markets, such as CME, SGX, ASX and OSE have been offering after hours futures trading for years.

Yours faithfully,

Lucy Pamboukdjian
MD International Business
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