

PRESS RELEASE

ASIFMA Welcomes HKEx Listed Structured Product Market Enhancements

The recent changes mark an important milestone in the development of Hong Kong's listed structured product market

Hong Kong, 23 July 2020 – [ASIFMA](#), the financial industry's leading regional trade association, is pleased to welcome recent market enhancements made by HKEx to shorten its listed structured product listing cycle from five trading days to three trading days and the creation of a dedicated page to show the time of mandatory call events for CBBCs (callable bull bear contracts).

Commenting on the changes, Lyndon Chao, Managing Director and Head of Equities at ASIFMA, said: "Reducing the listed structured products issuance cycle marks another milestone in the development of Hong Kong's listed structured product market. It allows issuers to submit documentation in electronic form, reducing the time needed to launch a listed structured product by two days."

"We would like to extend our gratitude to HKEx for taking into consideration the feedback provided by the ASIFMA Warrants Working Group for each of these enhancements. I would also like to thank Daniel Wong (Associate, Equities at ASIFMA) for his hard work supporting the working group," concluded Mr. Chao.

Keith Chan, Managing Director, Head of Cross Asset Listed Distribution at Société Générale and Chair of the ASIFMA Warrants Working Group, added: "The enhancements to the HKEx listed structured product market is a win-win initiative benefiting all industry participants including investors. With the new set-up, investors will be able to gain more timely access to the newly listed derivative warrants and CBBCs with terms that are more relevant to the market condition, especially during volatile markets. The webpage to display the time of mandatory call events for CBBCs also serves as an official centralised platform for investors to get timely information, supplementing those provided by the issuers."

Links for more information on these developments can be found here:

https://www.hkex.com.hk/News/Market-Communications/2020/200629news?sc_lang=en

<https://www.hkex.com.hk/eng/cbbc/mce/mcetoday.htm>

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About ASIFMA

[ASIFMA](#) is an independent, regional trade association with over 130 member firms comprising a diverse range of leading financial institutions from both the buy and sell side, including banks, asset managers, law firms and market infrastructure service providers. Together, we harness the shared interests of the financial industry to promote the development of liquid, deep and broad capital markets in Asia. ASIFMA advocates stable, innovative, and competitive Asian capital markets that are necessary to support the region's economic growth. We drive consensus, advocate solutions and effect change around key issues through the collective strength and clarity of one industry voice. Our many initiatives include consultations with regulators and exchanges, development of uniform industry standards, advocacy for enhanced markets through policy papers, and lowering the cost of doing business in the region. Through the [GFMA](#) alliance with [SIFMA](#) in the United States and [AFME](#) in Europe, ASIFMA also provides insights on global best practices and standards to benefit the region.

More information about ASIFMA can be found at: www.asifma.org.