

	Name of the person (CE number)	Date of grant of the modification or waiver	Date of revocation	Particulars of the modification or waiver and reasons for revocation
1	Credit Suisse (Hong Kong) Limited ("CSHK") (AAO017)	31 December 2011	23 July 2012	<p>The Commission granted modification of the Securities and Futures (Financial Resources) Rules to CSHK relating to (1) Admission of Value-at-Risk as market risk capital requirement of proprietary positions in the trading book, (2) Admission of positive mark-to-market value of off-exchange traded derivative contracts and foreign exchange agreements with specified regulated group companies of CSHK as liquid assets, (3) Admission of cash provided as security for obligation arising from off-exchange traded derivative contracts with specified regulated group companies of CS as liquid assets, (4) Modification to the capital requirement in relation to securities borrowing and lending transactions with specified regulated group companies of CS, (5) [This section has been deleted and intentionally left blank], (6) Modification to the required liquid capital amount and (7) Modification to the financial adjustment table on foreign exchange agreements as well as Overall conditions applicable to modifications (1) to (7) above.</p> <p>The Commission has revoked the above modification as the modification was replaced by a new modification granted on the same date on which the modification was revoked and CSHK no longer needs the benefit of the modification.</p>
2	Morgan Stanley Hong Kong Securities Limited ("MSHKS")	1 April 2003	17 August 2012	<p>The Commission granted such modification on treatment of the Stock Exchange of Hong Kong Traded Options for market making business under the Securities and Futures (Financial Resources) Rules in the case of MSHKS.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as MSHKS no longer requires the above modification.</p>

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3	Morgan Stanley Asia Limited ("MSAL") (AAD291)	1 April 2003	6 September 2012	<p>The Commission granted such modification to alter Item 1 of Table 2, Schedule 4 of the Securities and Futures (Financial Resources) Rules in the case of MSAL.</p> <p>(i) MSAL will inform the Commission of any changes to the internal rating procedures on counterparties adopted by Morgan Stanley; and  (ii) MSAL shall inform the Commission within 2 business days of it becoming aware that any of the representations made in support of the application are or have become false or misleading in a material particular.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as MSAL no longer requires the above modification.</p>
4	Morgan Stanley Asia Limited ("MSAL") (AAD291)	1 April 2003	6 September 2012	<p>The Commission granted such modification to alter the Securities and Futures (Financial Resources) Rules in the case of MSAL in relation to net unrealized gains arising from spot and forward foreign exchange contracts.</p> <p>(i) The spot and forward foreign exchange contracts are hedged and that the hedged positions are with authorized financial institution or approved bank incorporated outside Hong Kong, a corporation with specified credit rating as required by the Commission, or specified group companies of MSAL;</p>

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				<p>(ii) MSAL is required to submit semi-annual auditors' certificates, confirming that the computation of liquid capital is in accordance with the condition (i) imposed above; and            (iii) MSAL shall inform the Commission within 2 business days of it becoming aware that any of the representations made in support of the application are or have become false or misleading in a material particular and also to inform the Commission of any material changes to such information.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as MSAL no longer requires the above modification.</p>
5	Morgan Stanley Asia Limited ("MSAL") (AAD291)	1 April 2003	6 September 2012	<p>The Commission granted such modification to alter section 50 of Securities and Futures (Financial Resources) Rules in the case of MSAL.</p> <p>(i) The management of MSAL provides an undertaking to the Commission to meet internal control procedures specified by the Commission in relation to bilateral netting agreements;            (ii) The Securities and Futures (Financial Resources) Rules modification should only be applied to bilateral netting agreements not subject to a walkaway clause;            (iii) MSAL is required to submit semi-annual auditors' certificates, confirming that the computation of liquid capital is in accordance with the proposed modification granted by the Commission; and            (iv) MSAL shall inform the Commission within 2 business days of it becoming aware that any of the representations made in support of the application are or have become false or misleading in a material particular and also to inform the Commission of any material changes to such information.</p>

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				Reason for the revocation  The Commission has revoked the above modification as MSAL no longer requires the above modification.
6	ABN AMRO Clearing Hong Kong Limited ("AACHK") (formerly known as Fortis Clearing (Options) Hong Kong Limited) (ACU526)	31 December 2004	14 December 2012	The Commission granted a modification of the Securities and Futures (Financial Resources) Rules in relation to the treatment of options contracts transacted by AACHK on The Stock Exchange of Hong Kong Limited on behalf of its clients and cleared through its Registered Trader Accounts in the Derivatives Clearing and Settlement System.  Reason for the revocation  The Commission has revoked the above modification as AACHK no longer requires the above modification.
7	Macquarie Funds Management Hong Kong Limited ("MFML") (AGZ772)	11 May 2010	4 February 2014	The Commission granted MFML a modification of section 35 of the Securities and Futures (Financial Resources) Rules in relation to the Dual Currency Investment transactions executed back-to-back with Macquarie Bank Limited.  Reason for the revocation  The Commission has revoked the above modification as MFML no longer requires the above modification.
8	BOCI Asia Limited ("BOCIAL") (AET863)	31 December 2004	10 March 2014	The Commission granted a modification to alter the Securities and Futures (Financial Resources) Rules in the case of BOICIAL in relation to the treatment of the Flexibond Notes issued by BOICIAL and the associated hedging notes

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				<p>issued by an investment bank.</p> <p>The Commission has revoked the above modification as BOCIAL no longer requires the above modification.</p>
9	J.P. Morgan Securities (Far East) Limited ("JPMSFE") (AAB026)	30 April 2010	1 May 2014	<p>The Commission granted JPMSFE a modification of section 2, 27(1), 40(4)(11)(12), 44 and 48 and a waiver of 55(4) of the Securities and Futures (Financial Resources) Rules in relation to JPMSFE's Korean equity linked warrant ("ELW") market making, and trading of over-the-counter (OTC) Flow Derivative Products and related hedging activities in Korea.</p> <p>The Commission has revoked the above modification as JPMSFE no longer requires the above modification.</p>
10	China Finance Holdings Limited ("CFHL") (formerly known as Finet Introducing Broker Limited) (AGK049)	30 May 2003	15 May 2014	<p>The Commission granted a modification to alter section 58(4)(a)(i)(B) of the Securities and Futures (Financial Resources) Rules in the case of CFHL.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as CFHL no longer requires the above modification.</p>
11	Nomura International (Hong Kong) Limited ("NIHK") (AAF742)	13 June 2005	27 May 2014	<p>The Commission granted NIHK a modification of the Securities and Futures (Financial Resources) Rules in relation to modifying the definition of the "basic amount" under section 2(1) of the FRR regarding the amounts payable to counterparties arising from certain recognized debt securities transactions</p>

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				The Commission has revoked the above modification as NIHK no longer requires the above modification.
12	Sun Hung Kai Forex Limited ("SHKFL") (ACI995)	3 November 2003	21 January 2015	<p>The Commission granted a modification to alter sections 41(2) and 41(3) of the Securities and Futures (Financial Resources) Rules to SHKFL in relation to leveraged foreign exchange trading.</p> <p>The Commission has revoked the above modification as SHKFL no longer requires the above modification.</p>
13	SG Securities (HK) Limited ("SGHK") (AAD941)	31 March 2006	26 January 2015	<p>The Commission granted a modification to alter sections 11 and 28 of the Securities and Futures (Financial Resources) Rules in the case of SGHK in relation to the amounts receivable from Korea Securities Depository in respect of its dealing in securities listed on the Korea Exchange.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as SGHK no longer requires the above modification.</p>
14	Credit Suisse (Hong Kong) Limited ("CSHK") (AAO017)	17 June 2010	27 February 2015	<p>The Commission granted CSHK a modification of section 18 of the Securities and Futures (Financial Resources) Rules relating to its investment in the People's Republic of China ("PRC") under the Qualified Foreign Institutional Investors ("QFII") Scheme of the PRC.</p> <p>Reason for the revocation</p>

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				The Commission has revoked the above modification as the modification was replaced by a new modification granted on the same date on which the modification was revoked and CSHK no longer needs the benefit of the modification.
15	Barclays Capital Asia Limited ("BCAL") (AAC257)	24 January 2008	7 July 2017	<p>The Commission granted BCAL a modification of section 37 of the Securities and Futures (Financial Resources) Rules relating to its amount payable to any of its clients arising from any Total Return Swap in respect of exchange traded equity or index entered into with that client.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as BCAL no longer requires the above modification.</p>
16.	Barclays Capital Asia Limited ("BCAL") (AAC257)	24 January 2008	7 July 2017	<p>The Commission granted BCAL a waiver of section 55(4) of the Securities and Futures (Financial Resources) Rules relating to the Total Return Swap in respect of exchange traded equity or index entered into with its clients.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above waiver as BCAL no longer requires the above waiver.</p>
17	Credit Agricole Securities (Asia) Limited ("CASAL") (formerly known as ABN AMRO Asia Limited) (AAB947)	4 May 2004	25 March 2019	The Commission granted modification to alter sections 11 and 28 of the Securities and Futures (Financial Resources) Rules in relation to dealing in securities listed on Taiwan Stock Exchange Corporation, GreTai Securities Market, Korea Stock Exchange and Korea Securities Dealers Association Automated Quotations System as well as dealing

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				<p>in futures contracts and options contracts on Korea Stock Exchange in the case of CASAL.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as CASAL no longer requires the above modification.</p>
18	Credit Agricole Securities (Asia) Limited ("CASAL") (formerly known as ABN AMRO Asia Limited) (AAB947)	3 February 2005	25 March 2019	<p>The Commission granted a modification to section 52 of the Securities and Futures (Financial Resources) Rules so as to allow CASAL to recognize the hedging effect from its proprietary position in Depository Receipt.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as CASAL no longer requires the above modification.</p>
19	Jinrui Futures (Hong Kong) Limited ("JFHKL") (AOY332)	29 May 2018	1 April 2019	<p>The Commission granted JFHKL a modification of section 29 of the Securities and Futures (Financial Resources) Rules relating to its amounts receivable from and cash deposited with Jinrui Futures Co., Limited in respect of any dealing by JFHKL in futures contracts or options contracts traded on the Shanghai International Energy Exchange and the Dalian Commodity Exchange, on the basis that it will be unduly burdensome for JFHKL to exclude such amounts from its liquid assets.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as JFHKL no longer requires the above modification.</p>



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20	JS Cresvale Securities International Limited ("JSCSIL") (ABW380)	6 October 2006	1 April 2019	<p>The Commission granted JSCSIL a modification to alter section 29 of the Securities and Futures (Financial Resources) Rules.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as JSCSIL no longer requires the above modification.</p>
21	China Xin Yongan Futures Company Limited ("CXYFCL") (AOJ411)	23 March 2018	1 April 2019	<p>The Commission granted CXYFCL a modification of section 29 of the Securities and Futures (Financial Resources) Rules relating to its amounts receivable from and cash deposited with Yongan Futures Company Limited in respect of any dealing by CXYFCL in futures contracts or options contracts traded on the Shanghai International Energy Exchange, on the basis that it will be unduly burdensome for CXYFCL to exclude such amounts from its liquid assets.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as CXYFCL no longer requires the above modification.</p>
22	China Xin Yongan Futures Company Limited ("CXYFCL") (AOJ411)	4 May 2018	1 April 2019	<p>The Commission granted CXYFCL a modification of section 29 of the Securities and Futures (Financial Resources) Rules relating to its amounts receivable from and cash deposited with Yongan Futures Company Limited in respect of any dealing by CXYFCL in futures contracts or options contracts traded on the Dalian Commodity Exchange, on the basis that it will be unduly burdensome for CXYFCL to exclude such</p>

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				<p>amounts from its liquid assets.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as CXYFCL no longer requires the above modification.</p>
23	CSC Futures (HK) Limited ("CSCFHK") (AFD052)	12 September 2007	1 April 2019	<p>The Commission granted such modification to alter section 29 of the Securities and Futures (Financial Resources) Rules in the case of CSCFHK.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as CSCFHK no longer requires the above modification.</p>
24	CSC Securities (HK) Limited ("CSCHK") (ACC324)	4 May 2004	1 April 2019	<p>The Commission granted a modification of section 29 of the Securities and Futures (Financial Resources) Rules in the case of CSCHK.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as CSCHK no longer requires the above modification.</p>
25	HGNH International Futures Co., Limited ("HIFCL") (AOU118)	29 May 2018	1 April 2019	<p>The Commission granted HIFCL a modification of section 29 of the Securities and Futures (Financial Resources) Rules relating to its amounts receivable from and cash deposited with Nanhua Futures Co., Limited in respect of any dealing by HIFCL in futures contracts or options contracts traded on the Shanghai International Energy Exchange and the Dalian Commodity Exchange, on the basis that it will be unduly</p>

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				<p>burdensome for HIFCL to exclude such amounts from its liquid assets.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as HIFCL no longer requires the above modification.</p>
26	Haitong Futures Hong Kong Limited ("HFHK") (BHD675)	10 July 2018	1 April 2019	<p>The Commission granted HFHK a modification of section 29 of the Securities and Futures (Financial Resources) Rules relating to its amounts receivable from and cash deposited with Haitong Futures Co., Ltd. in respect of any dealing by HFHK in futures contracts or options contracts traded on the Shanghai International Energy Exchange and and the Dalian Commodity Exchange, on the basis that it will be unduly burdensome for HFHK to exclude such amounts from its liquid assets.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as HFHK no longer requires the above modification.</p>
27	Barits Ho Chong Securities Company Limited ("BHCSCL") (now known as Beevest Securities Limited) (ABM126)	1 April 2003	10 April 2019	<p>The Commission granted such modification to alter section 20 of the Securities and Futures (Financial Resources) Rules in the case of BHCSCL.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as Beevest Securities Limited no longer requires the above modification.</p>

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28	Sun Hung Kai Investment Services Limited ("SHKIS") (AAC153)	18 August 2003	10 April 2019	<p>The Commission granted a modification to modify section 23 of the Securities and Futures (Financial Resources) Rules in the case of SHKIS so that certain amounts receivable from a specified securities dealer can be included as liquid assets.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as SHKIS no longer requires the above modification.</p>
29	SAIL Advisors Limited (AJD758)	17 February 2009	16 April 2019	<p>The Commission granted a modification to alter sections 2(1) and 44 of the Securities and Futures (Financial Resources) Rules in the case of SAIL Advisors Limited in relation to its proprietary investments in SFC-authorized unit trusts and mutual funds.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as SAIL Advisors Limited no longer requires the above modification.</p>
30	FIL Investment Management (Hong Kong) Limited (formerly known as Fidelity Investments Management (Hong Kong) Limited) (AAG408)	10 May 2005	18 April 2019	<p>The Commission granted a modification to alter sections 2 and 44 of the Securities and Futures (Financial Resources) Rules in the case of FIL Investment Management (Hong Kong) Limited in relation to its proprietary investments in money market funds.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as FIL</p>

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				Investment Management (Hong Kong) Limited no longer requires the above modification.
31	BANDS Financial Limited (“BANDS”) (BFW669)	16 April 2018 and 30 November 2018	23 April 2019	<p>The Commission granted such modification to alter section 29 of the Securities and Futures (Financial Resources) Rules in the case of BANDS.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as BANDS no longer requires the above modification.</p>
32	SG Securities (HK) Limited (“SGSHK”) (AAD941)	26 May 2005	15 November 2019	<p>The Commission granted SGSHK a modification to alter the Securities and Futures (Financial Resources) Rules relating to its treatments for the proprietary trading by its Taipei Branch in futures and options contracts traded on Taiwan Futures Exchange Corporation (“TAIFEX”).</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as SGSHK no longer requires the above modification.</p>
33	Winsome Stock Company Limited (“WSCL”) (AEN177)	1 April 2003	16 April 2020	<p>The Commission granted such modification to alter section 42(1) of the Securities and Futures (Financial Resources) Rules in the case of WSCL.</p> <p>Reason for the revocation</p> <p>The Commission has revoked the above modification as WSCL no longer requires the above modification.</p>