

From: Ken Wong
To: usmconsult
Subject: Joint Consultation on the model for an uncertificated securities market
Date: 12 April, 2019

Dear sir/madam,

I am an existing CCASS holder and a big fan of going everything electronic/paperless. My concerns are:

- is there any running cost for investors? Currently, CCASS charges a monthly custody fee. Do I need to keep the CCASS account in order to hold the stocks in USM?
- how easy to trade those stocks in secondary market?
- notifications about the investor's holdings should be in electronic format too, such as mobile notification, app support, web support etc. Currently, CCASS is still using a lot of papers for communication of corporate actions, dividend announcements, fees etc ...
- will the cost of dividend collection and stocks transfer in/out of USM be free of charge?

Thanks