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**Hong Kong Exchanges and Clearing Limited**  
**香港交易及結算所有限公司**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 388)

### **CLARIFICATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Hong Kong Exchanges and Clearing Limited (“HKEx”) notes recent media speculation with regard to its possible interest in the London Metal Exchange (“LME”).

The Board reviews a range of strategic opportunities which arise from time to time and will consider pursuing those which are in accordance with HKEx’s shareholders’ interests. On 19 December 2011, the LME announced it was considering its future strategy as an independent entity or as part of a larger group and had engaged advisers on a process for that purpose.

The Board confirms HKEx continues to participate in that process and understands it is one of a number of interested parties studying this opportunity. If the need for additional financing in connection with that process arises, the Board will explore and evaluate appropriate available sources of funds in accordance with the interests of HKEx’s shareholders. At this stage there can be no certainty as to the outcome of that process.

The Board will update the market if and when required in accordance with the Listing Rules.

Shareholders of HKEx and potential investors are reminded to exercise caution when dealing in the shares of HKEx.

This announcement is made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board  
**Hong Kong Exchanges and Clearing Limited**  
**Joseph Mau**  
Company Secretary

Hong Kong, 30 April 2012

As at the date of this announcement, the Board comprises 12 Independent Non-executive Directors, namely, Sir Chung Kong CHOW (Chairman), Mr Ronald Joseph ARCULLI, Mr CHAN Tze Ching, Ignatius, Mr Timothy George FRESHWATER, Mr John Barrie HARRISON, Mr HUI Chiu Chung, Stephen, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mr LEE Tze Hau, Michael, Mr John Estmond STRICKLAND, Mr John Mackay McCulloch WILLIAMSON and Mr WONG Sai Hung, Oscar, and one Executive Director, Mr LI Xiaojia, Charles, who is also HKEx’s Chief Executive.