China Investment Information Services Ltd.

Fee Schedule

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China Investment Information Services Limited ("CIIS") is the wholly owned subsidiary of Shanghai Stock Exchange and the sole overseas agent of Shanghai Stock Exchange ("SSE") to redistribute SSE market data. CIIS is also an authorized sales and technical agent of China Securities Index Limited ("CSI"), Dalian Commodity Exchange ("DCE") (Level-1 and Level-2 market data), Zhengzhou Commodity Exchange ("ZCE") (Level-1 and Level-2 market data) and China Financial Futures Exchange ("CFFEX") (Level-1 and Level-2 market data) in overseas market and technical agent of Shenzhen Stock Exchange ("SZSE") (Level-1 market data), Shanghai Futures Exchange ("SHFE") and Shanghai International Energy Exchange ("INE") (Level-1 market data), Beijing Stock Exchange ("BSE") (Level-1 market data) and Guangzhou Futures Exchange ("GFEX") (Level-1 and Level-2 market data)

Any person who wish to redistribute the following information (both real-time and delayed data) in regions outside of Chinese mainland is required to apply for the license and/or enter into a redistribution agreement with CIIS. For Vendors who wish to establish direct connection with CIIS to receive the real time market data, they have to fulfill the technical requirements set out in Section B below. Vendor can also become an indirect vendor by receiving market data from authorized vendors of CIIS.

A. **Information Content**

Exchanges / Indices	Information Content
Shanghai Stock Exchange	**Equities and funds** Trading information for all equities and funds listed on SSE • **Level-1** Previous day's closing price, today's opening/closing prices, today's high/low prices, last traded price, trading volume, turnover value, five best bid/ask prices and quantities of orders. Update Frequency: Once per 3 seconds. • **Level-2** Previous day's closing price, today's opening/closing prices, today's high/low prices, last traded price, trading volume, turnover value, ten best bid/ask prices and quantities of orders, quantities of orders and weighted average bid/offer price, tick by tick information (traded time & price, volume & turnover), order queue (quantity of each of the top 50 orders at the best bid/offer price). Tick by Tick Information: Real time streaming Other Information: Once per 3 seconds. **Derivatives** Trading information for all derivatives listed on SSE Previous settlement price, opening price, today's high/low prices, last price, trading volume, turnover value, volatility interruption reference price, volatility interruption, reference aggregate auction virtual matching volume, virtual real-time, reference price, virtual bid / ask unmatched quantity, five best bid/ask prices and quantities of orders. Tick by Tick Information: Real time streaming Other Information: Twice per second. **Bonds** Trading information for all bonds listed on SSE Previous day's closing price and yield, today's opening price and yield, today's high/low prices and yields, last traded price and yield, weighted average price and yield, today's number of transactions, trading volume, turnover value, accrued interest amount, ten best bid/ask prices and quantities of orders, order queue (quantity and yield to maturity of each of the top 50 orders at the best bid/offer price), tick by tick information (traded time & price). Tick by Tick Information: Real time streaming Other Information: Once per 3 second.

China Indices	Index information including: - All of the indices created by Shanghai Stock Exchange, including SSE Composite Index, SSE A share Index, SSE B share Index, SSE 180 Index and SSE 50 Index. - All of the indices created by China Securities Index Co, Ltd., including CSI 300 Index. - Fundamental Data of CSI indices and SSE Indices.
Shenzhen Stock Exchange*	**Equities, bonds and funds** Trading information for all equities, bonds and funds listed on SZSE ● **Level-1** Previous day's closing price, today's opening/closing prices, today's high/low prices, last traded price, trading volume, turnover value, five best bid/ask prices and quantities of orders. Update Frequency: Once per 3 seconds. **Derivatives** Trading information for all derivatives listed on SZSE Previous settlement price, opening price, today's high/low prices, last price, trading volume, turnover value, volatility interruption reference price, volatility interruption, reference aggregate auction virtual matching volume, virtual real-time, reference price, virtual bid / ask unmatched quantity, five best bid/ask prices and quantities of orders. Update Frequency: Twice per second. **License and pre-approval from Shenzhen Stock Exchange is required.*
Dalian Commodity Exchange	Trading information for all contracts listed on DCE: ● **Level-1** Contract name, the last day settlement price, opening price, high price, low price, last traded price, the range of high and low, best bid/ask prices and quantities of orders, the change of transacted volume, short selling position, change of position, the initial volume of position, day closing price and settlement price. Update Frequency: Twice per second. ● **Level-2** Additional content and statistics on top of DCE Level-1, includes 5 level market depth, quantity of each of the top 10 orders at the best bid/offer price, weighted average bid/offer price order queue, total quantities of bid/ask orders, real time settlement price and transacted volume statistics by price. Update Frequency: Four times per second.
Zhengzhou Commodity Exchange	Trading information for all contracts listed on ZCE: ● **Level-1** Contract name, the last day settlement price, opening price, high price, low price, last traded price, the range of high and low, best bid/ask prices and quantities of orders, the change of transacted volume, short selling position, change of position, the initial volume of position, day closing price and settlement price. Update Frequency: Twice per second. ● **Level-2** Additional content and statistics on top of ZCE Level-1, includes 5 level market depth, quantity of each of the top 10 orders at the best bid/offer price, weighted average bid/offer price order queue, total quantities of bid/ask orders, real time settlement price and transacted volume statistics by price. Update Frequency: Four times per second.

China Financial Futures Exchange	Trading information for all contracts listed on CFFEX: ● **Level-1** Contract name, delivery month, latest price, price change, volume, open interest, bid price (best offer), ask price (best offer), bid volume (best offer), ask volume (best offer), settlement price, opening price, closing price, highest price, lowest price, previous settlement price, turnover Update Frequency: Twice per second. ● **Level-2** Contract name, delivery month, latest price, price change, volume, open interest, bid price (top 5 offers), ask price (top 5 offers), bid volume (top 5 offers), ask volume (top 5 offers), settlement price, opening price, closing price, highest price, lowest price, previous settlement price, turnover Update Frequency: Twice per second.
Shanghai Futures Exchange and Shanghai International Energy Exchange*	Trading information for all contracts listed on SHFE and INE: ● **Level-1** Contract name, previous settlement price, opening price, highest price, lowest price, latest price, best bid/ask prices and quantities of orders, turnover, open interest, previous open interest, closing price and settlement price Update Frequency: Twice per second. **License from SHFE and INE is required.*
Beijing Stock Exchange*	Trading information for all equities listed on BSE: ● **Level-1** Previous day's closing price, today's opening prices, today's high/low prices, last traded price, trading volume, turnover value, P/E ratio, price rise or fall, contract open interest, five best bid/ask prices and quantities of orders. Update Frequency: Once per 3 seconds. **License from BSE is required.*
Guangzhou Futures Exchange	Trading Information of all contracts listed on GFEX: ● **Level-1** Contract name, previous settlement price, opening price, highest price, lowest price, last price, percentage change, bid price, ask price, bid volume, ask volume, trading volume, change in trading volume, open interest, change in open interest, daily increase in open interest, closing price and settlement price Update Frequency: Twice per second. ● **Level-2** Additional content and statistics beyond GFEX Level-1 Information, 5-level market depth, quantity of each of the top 10 orders at the best bid and ask prices, weighted average bid price order queue, weighted average ask price order queue, total volume of bid orders, total volume of ask orders, real-time settlement price, and trading volume statistics by price level Update Frequency: Four times per second.

B. Technical Requirements

Name of Service	Market Coverage	Technical Requirement
SSE Level-2 Market Data Services	Real-time market data of all equities, and funds traded on Shanghai Stock Exchange (with up to 10 levels market depth)	● 2 production lines and at least 1 unit of Virtual Machine of cloud testing platform ● Bandwidth: 20Mbps ● Protocol: TCP/IP Two production lines have the ability to switch automatically
SSE Level-1 Market Data Services	Real-time market data of all equities, and funds traded on Shanghai Stock Exchange (with up to 5 levels market depth)	● 2 production lines ● Bandwidth: 6Mbps ● Protocol: TCP/IP Two production lines have the ability to switch automatically
SSE Derivatives Market Data Services	Real-time market data of all derivatives traded on Shanghai Stock Exchange (with up to 5 levels market depth)	SSE derivatives real time data is redistributed through SSE Level-1 and Level-2 market data distribution channel. For SSE Level-1 and Level-2 Market Data Direct Information Vendors, no extra production lines are required to receive SSE derivatives real time data.
SSE Bonds Market Data Services	Real-time market data of all bonds traded on Shanghai Stock Exchange	SSE bonds real time data is redistributed through SSE Level-1 and Level-2 market data distribution channel. For SSE Level-1 and Level-2 Market Data Direct Information Vendors, no extra production lines are required to receive SSE bond real time data.
China Indices Market Data Services	Real time indices created by Shanghai Stock Exchange and CSI	China Indices real time data is redistributed through SSE Level-1 and Level-2 market data distribution channel. For SSE Level-1 and Level-2 Market Data Direct Information Vendors, no extra production lines are required to receive China Indices real time data.
SZSE Level-1 Market Data Connection Services	Real-time market data of all equities, bonds and funds traded on Shenzhen Stock Exchange (with up to 5 levels market depth)	● 2 production lines ● Bandwidth: 10Mbps ● Protocol: TCP/IP Two production lines have the ability to switch automatically
SZSE Derivatives Market Data Connection Services	Real-time market data of all derivatives traded on Shenzhen Stock Exchange (with up to 5 levels market depth)	SZSE derivatives real time data is redistributed through SZSE Level-1 market data distribution channel. For SZSE Level-1 Market Data Direct Information Vendors, no extra production lines are required to receive SZSE derivatives real time data.
DCE Level-2 Market Data Services	Real-time market data of all contracts traded on Dalian Commodity Exchange (with up to 5 levels market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
DCE Level-1 Market Data Services	Real-time market data of all contracts traded on Dalian Commodity Exchange (1 level market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
ZCE Level-2 Market Data Services	Real-time market data of all contracts traded on Zhengzhou Commodity Exchange (with up to 5 levels market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
ZCE Level-1 Market Data Services	Real-time market data of all contracts traded on Zhengzhou Commodity Exchange (1 level market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
CFFEX Level-2 Market Data Services	Real-time market data of all contracts traded on China Financial Futures	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.

	Exchange (with up to 5 levels market depth)	
CFFEX Level-1 Market Data Services	Real-time market data of all contracts traded on China Financial Futures Exchange (1 level market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
SHFE and INE Level-1 Market Data Connection Services	Real-time market data of all contracts traded on Shanghai Futures Exchange and Shanghai International Energy Exchange (1 level market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
BSE Level-1 Market Data Connection Services	Real-time market data of all equities, traded on Beijing Stock Exchange (with up to 5 levels market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
GFEX Level-2 Market Data Services	Real-time market data of all contracts traded on Guangzhou Futures Exchange (with up to 5 levels market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.
GFEX Level-1 Market Data Services	Real-time market data of all contracts traded on Guangzhou Futures Exchange (1 level market depth)	Only SSE Level-2 Market Data Direct Information Vendors can apply for this service, no extra production lines are required.

Note:

1. Only vendor with dual live direct connections with CIIS is allowed to provide feed service to indirect connected vendor, may it be real-time or delayed data. Qualified feed providing vendor is required to seek prior approval from CIIS before providing testing or production feed to any potential customers, otherwise it will be considered as unauthorized dissemination and offenders may face legal consequences. License Fee is the same for direct and indirect vendor.
2. For Shenzhen Stock Exchange, Shanghai Futures Exchange/ Shanghai International Energy Exchange and Beijing Stock Exchange market data, vendor is required to obtain a license from the respective exchange before receiving the data.

C. Fee Schedule

Note:

For Agreement (services) with commencement date after 1st January 2013, in addition to the fee applicable to the service subscribed, Information Vendor is required to pay 50% of the fee payable to CIIS in the first year, including the license fee, minimum terminal fee and technical fee (if any) as deposit. The deposit is fully refundable (without interest) when the agreement between CIIS and Information Vendor is terminated.

I. Real time Shanghai Stock Exchange (SSE) and China Indices Market Data Distribution

A. General

i. SSE Market Data, excluding Derivatives and Bonds

Category_1L1

Level-1 market data. Vendors can disseminate the information through all channels with password or access control.

License Fee: US$40,000 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$800)**

Category_1L2

Level-2 and Level-1 market data. Vendors can disseminate the information through all channels with password or access control.

License Fee: US$60,000 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$800)**

Category_21

Level-1 market data. Vendors can disseminate the information through free open channels, including interactive and non-interactive devices, such as websites and mobile apps, one license covers all free open channels owned by the vendor. The service can only be provided to individual investors. In addition, the service should update upon request or with an update frequency of less than once per minute.

License Fee: US$60,000 per annum

Note: Maximum 20 securities prices can be displayed on one screen at the same time.

Category_22

Level-1 market data. Vendors can disseminate the information through website/app, TV broadcast or pager with password or access control. License fee is applied for all channels. The service can only be provided to individual investors.

License Fee: US$30,000 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$800)**

Remarks:

If vendor applies:	*Category_1L1*	*&*	*Category_21*	*the license fee US$60,000 per annum for Category_21 will be reduced to US$30,000.*
	Category_1L2			
	Category_1L1	*&*	*Category_22*	*the license fee US$30,000 per annum for Category_22 is exempted.*
	Category_1L2			
	Category_21			
	Category_1L1	*&*	*Category_21* *Category_22*	*the license fee US$60,000 per annum for Category_21 will be reduced to US$30,000 and* *the license fee US$30,000 per annum for Category_22 is exempted.*
	Category_1L2	*&*	*Category_21* *Category_22*	*the license fee US$60,000 per annum for Category_21 will be reduced to US$30,000 and* *the license fee US$30,000 per annum for Category_22 is exempted.*

ii. SSE Derivatives Market Data

Category_SO

Stock options market data. Vendors can disseminate the information through all channels with password or access control only.

License Fee: US$20,000 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11.

iii. SSE Bonds Market Data

Category_SSEBOND

Bonds market data. Vendors can disseminate the information through all channels with password or access control only.

License Fee: US$15,000 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$300)**

Note: License Fee and Subscriber Fee waived until further notice.

iv. China Indices Market Data

Category_61

China Indices market data. Vendors can disseminate both real time data and fundamental data through all channels with password or access control.

License Fee: US$6,000 per annum

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$300)**

Category_61C

China Indices market data. Vendors can disseminate both real time data and fundamental data through all channels with password or access control.

License Fee: US$6,000 per annum

Monthly Subscriber Fee: Inside Chinese mainland - US$5,000 per annum

Outside Chinese mainland - Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$300)**

B. For Mainland Vendors (who have SSE Market Data License issued by SSE InfoNet Ltd.)

i. SSE Market Data, excluding Derivatives and Bonds

Category1_NM

Level-1 market data. Vendors can disseminate the information through all channels with password or access control.

License Fee: US$6,500 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$800)**

Category1_NMR

Level-1 market data. Vendors can disseminate the information through all free open channels.

License Fee: US$20,000 per annum

Note: The service should not be subject to User ID & password control. In addition, the service should update upon request or with an update frequency of less than once per minute

Category2_NM

Level-2 and Level-1 market data. Vendors can disseminate the information through all channels with password or access control.

License Fee: US$6,500 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$800)**

ii. SSE Derivatives Market Data

Please refer to **Category_SO** on page 8.

iii. SSE Bond Market Data

Please refer to **Category_SSEBOND** on page 8.

C. For Direct Connection End Users

i. SSE Market Data, excluding Derivatives and Bonds

Category_X

Level-2 and Level-1 market data. End users receive the information from CIIS directly. End users can only disseminate the information for internal usage.

License Fee: US$40,000 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$800)**

Note: If end user uses the data for non-display usage purposes, datafeed usage fee will incur in addition to the license fee and monthly subscriber fee with effective from 1st July 2015.

Category_XM

Level-2 and Level-1 market data. End users receive the information from CIIS and SSE InfoNet Ltd. directly at the same time. End users can only disseminate the information for internal usage.

License Fee: US$80,000 per annum **plus**

Monthly Subscriber Fee: Refer to SSE and China Indices Subscriber Fee Table on Page 11. **(Minimum: US$800)**

Note:

1. End users must connect to the designated data center in Shanghai and use or process the data within the data center only. End users cannot transmit the data to any Related Companies (defined in Standard Service Agreement) in Chinese mainland.

2. Endusers can transmit SSE data from designated data center in Shanghai to CIIS production sites (Tseung Kwan O or Ap Lei Chau) via international point to point leased line, and then transmit to any Related Companies (defined in Standard Service Agreement) outside Chinese mainland).

3. If end user uses the data for non-display usage purposes, datafeed usage fee will incur in addition to the license fee and monthly subscriber fee with effective from 1st July 2015.

4. End users are required to pay the corresponding connection fees in addition to the License Fee.

ii. SSE Derivatives Market Data

Please refer to **Category_SO** on page 8.

iv. SSE Bonds Market Data

Please refer to **Category_SSEBOND** on page 8.

D. For Media

i. SSE Market Data, excluding Derivatives and Bonds

Category_23

Level-1 market data (without market depth). Vendors can display SSE market data on devices without interactive function, such as TV, online TV, pager, SSE listed companies' websites, etc. The information displayed is controlled by the provider, not chosen or requested by the audience or receiver.

License Fee: US$15,000 per annum

Channel Fee: TV Broadcast: US$5,000 per annum
Internet and/or Mobile network: US$5,000 per annum
Other: US$5,000 per annum
(Maximum: US$15,000)

Note: Maximum 20 stock prices (without market depth) can be displayed on screen at the same time.

ii. China Indices Market Data

Category_62R

China Indices market data. The service should not be subject to user ID & password control, and the service should update upon request or with an update frequency of less than once per minute.

License Fee: US$6,000 per annum **plus**

Per Website/WAP/App: US$4,000 per annum

Category_62T

China Indices market data. The service should not be subject to user ID & password control, and the service should update upon request or with an update frequency of less than once per minute.

License Fee: US$6,000 per annum **plus**

Per TV Channel/pager: US$2,000 per annum **(Note: TV broadcast through internet will be considered as website)**

Remarks:

For Vendors applying for more than one category of Category_61, Category_61C, Category_62R, Category_62T, the license fee will be only be charged once.

E. SSE and China Indices Subscriber Fee Table

Monthly Subscriber Fee for Streaming Subscriber Unit			
	Institutional (outside Chinese mainland)	Individual (outside Chinese mainland)	Subscriber inside Chinese mainland
Level-2 (PC/Portable Device)	US$32	US$32	US$4.5
Level-1 (PC)	US$24	US$10	Waived
Level-1 (Portable Device)	US$5	US$5	Waived
Stock Options	US$5	US$5	US$5
Bonds	US$5 (Waived until further notice)	US$5 (Waived until further notice)	US$5 (Waived until further notice)
China Indices (PC)	US$3	US$3	US$3
China Indices (Portable Device)	US$1	US$1	US$1

Per Quote Subscriber Fee		
Market Data with market depth	Level-2	US$0.01*
	Level-1	US$0.005
	China Indices	US$0.005
	* The per quote usage data scope for level-2 is limit to the following information: Previous day's closing price, today's high/low prices, last traded price, trading volume, turnover value, ten best bid/ask prices and quantities of orders	

Annual Subscriber Fee Package for SSE Level-1 and China Indices**		
Category_LS_PC	PC Terminal (Per Application)	US$40,000 per annum
Category_LS_WS	Website (Per website)	US$30,000 per annum
Category_LS_PD	Portable Device (Per Application)	US$20,000 per annum
** Minimum monthly subscriber fee requirement will be waived after subscribing to the Subscriber Fee Package, only for individual investors for display purpose, certain requirements and restrictions apply. SSE derivatives and bonds market data is excluded.		

F. Third Party Website Service (Framing Service)

Third party website service refers to the provision of SSE Level-1 and/or China Indices market data services by a licensed vendor on a third party website. Only licensed vendors are eligible to apply for this service.

i. SSE and China Indices Market Data, excluding Derivatives and Bonds

Category_TP24

Level-1 and China Indices market data.

License Fee: US$3,000 per URL per Website per annum **plus**

Subscriber Fee: US$0.01 per Quote

Note:

1. License fee includes the subscriber fees of the first 300,000 quotes.

2. Vendors must have one of the following SSE market data licenses: Category_1L1, Category_1L2, Category_21, Category_22, Category1_NM, Category2_NM AND any one of the following China Indices licenses: Category_61, Category_61C, Category_62R

II. Real Time Datafeed Usage (with effective from 1st July 2015)

Datafeed usage of real time China Indices information, real time SSE Level-1 and/or Level-1 FAST and/or Level-2 information, and real time Shanghai Stock Exchange Stock Options information. Please refer to the latest SSE and China Indices Market Data Policies and Guidelines published on our website for details.

Real Time China Indices

Usage Category	Fee (in USD, Per Annum)
Category N1	3,600 (Effective from 1st July 2015)
Category N2	Please contact CIIS for the details
Category N3	360 (Effective from 1st January 2017)
Category N4	360 (Effective from 1st January 2018)

Real Time SSE Information

Usage Category	Fee (in USD, Per Annum)
Category N1	36,000 (Effective from 1st July 2015)
Category N2	36,000 (Effective from 1st July 2015)
Index Creation	Please contact CIIS for the details
Category N3	3,600 (Effective from 1st January 2017)
Category N4	3,600 (Effective from 1st January 2018)

Real Time SO Information

Usage Category	Fee (in USD, Per Annum)
Category N1	18,000 (Effective from 1st January 2019)
Category N2	18,000 (Effective from 1st January 2019)
Category N3	1,800 (Effective from 1st January 2019)
Category N4	1,800 (Effective from 1st January 2019)

Remarks:

1. ***The datafeed usage fee covers the subscriber and its related companies.***
2. ***Datafeed subscribers are only allowed to connect to a maximum of two data sources, including direct and indirect connection. Extra connection fee is required from the third data source onwards.***

   ML_ADD: One additional data source: US$7,000 per annum

   Example: 2 data sources: 1 direct connection & 1 indirect connection or 2 indirect connections

III. Delayed SSE and China Indices Market Data Distribution (at least 15 minutes delayed)

A. General

i. SSE Market Data, excluding Derivatives and Bonds

Category_7L1

Any party who wants to redistribute delayed Level-1 market data, including the publishing of delayed data on websites that enables third parties access to the information, are required to apply for delayed data license before commencement of the service. For vendor with one of the following licenses, delayed license fee is not required: Category_1L1, Category_1L2, Category1_NM, Category2_NM, Category_21, Category_22.

The delayed data must be displayed together with a delay indicator or a time-stamp in a prominent position so that viewers will not be misled that it is real-time information.

License Fee: US$5,000 per annum

Category_7L2*

Any party who wants to redistribute delayed Level-2 market data, including the publishing of delayed data on websites that enables third parties access to the information, are required to apply for delayed data license before commencement of the service. For vendor with one of the following licenses, delayed license fee is not required: Category_1L2, Category2_NM.

The delayed data must be displayed together with a delay indicator or a time-stamp in a prominent position so that viewers will not be misled that it is real-time information.

License Fee: US$10,000 per annum

**** The delayed data scope for level-2 is only limit to the following information: Previous day's closing price, today's high/low prices, last traded price, trading volume, turnover value, ten best bid/ask prices and quantities of orders.***

ii. SSE Derivatives Market Data

Category_9

Any party who wants to redistribute delayed stock options market data, including the publishing of delayed data on websites that enables third parties access to the information, are required to apply for delayed data license before commencement of the service. For vendor with one of the following licenses, delayed license fee is not required: Category_SO.

The delayed data must be displayed together with a delay indicator or a time-stamp in a prominent position so that viewers will not be misled that it is real-time information.

License Fee: US$2,000 per annum

iii. SSE Bonds Market Data

Category_10

Any party who wants to redistribute delayed bond market data, including the publishing of delayed data on websites that enables third parties access to the information, are required to apply for delayed data license before commencement of the service. For vendor with one of the following licenses, delayed license fee is not required: Category_SSEBOND.

The delayed data must be displayed together with a delay indicator or a time-stamp in a prominent position so that viewers will not be misled that it is real-time information.

License Fee: US$1,500 per annum

Note: License Fee waived until further notice.

Remarks:

End of Day Information is free of charge, and no pre-approval is required. End-of Day information means information distributed on or after 24:00 local time of Head Licensors.

iv. China Indices Market Data

Category_8

Any party who wants to redistribute delayed China Indices, including the publishing of delayed data on websites that enables third parties access to the information, are required to apply for delayed data licenses before commencement of the service. For vendor with one of the following licenses, delayed license fee is not required: Category_61, Category_61C, Category_62R, Category_62T.

The delayed data must be displayed together with a delay indicator or a time-stamp in a prominent position so that viewers will not be misled that it is real-time information.

License Fee: US$2,000 per annum

Remarks:

End of Day Information is free of charge, and no pre-approval is required. End-of Day information means information distributed on or after 24:00 local time of Head Licensors.

B. Third Party Website Service (Framing Service)

Third party website service refers to the provision of delayed SSE Level-1 and/or China Indices market data services by a licensed vendor on a third party website. Only licensed vendor is eligible to apply for this service.

i. SSE Market Data, excluding Derivatives and Bonds

Category_TP7

Delayed Level-1 market data. The delayed data can be disseminated through website, mobile app, etc. with or without access control through third party services (framing services). In addition, the delayed data must be displayed together with a delay indicator or a time-stamp in a prominent position so that viewers will not be misled that it is real-time information.

License Fee: US$5,000 per annum

Note:

Vendors must have one of the following SSE market data licenses: Category_1L1, Category_1L2, Category_21, Category_22, Category1_NM, Category2_NM.

ii. China Indices Market Data

Category_TP8

Delayed China Indices market data. The delayed data can be disseminated through website, mobile app, etc. with or without access control through third party services (framing services). In addition, the delayed data must be displayed together with a delay indicator or a time-stamp in a prominent position so that viewers will not be misled that it is real-time information.

License Fee: Fee Waiver

Note:

Vendors must have one of the following China Indices licenses: Category_61, Category_61C, Category_62R. and received the approval from CIIS before providing services, otherwise, Category_8 license fee should be applicable.

IV. Fundamental Data

A. SSE Listed Securities News (in Chinese)

Category_COA

Vendors can receive all SSE listed securities corporate action in structured format for internal use.

License Fees: US$15,000 per annum

B. Free Float Shares Information for China Indices

Category_6X_A

Value Added Fundamental Data: Information of number of shares, categorized free-float shares, adjusted reference open price and index tag for all stocks listed on Shanghai Stock Exchange and Shenzhen Stock Exchange for the calculation of indices in China Indices.

For Vendor with 1000 or more subscribers* to China Indices:

a. To provide the weighting of constituent stocks of individual China Indices in not more than 6 decimal place (in percentage) to subscribers without subscriber fee.

b. To provide the weighting of constituent stocks of individual China Indices in not more than 6 decimal place (in percentage) to subscribers at $1 per Subscriber per month.

Minimum Subscriber Fee: US$10,000 per annum

Category_6X_B

Value Added Fundamental Data: Information of number of shares, categorized free-float shares, adjusted reference open price and index tag for all stocks listed on Shanghai Stock Exchange and Shenzhen Stock Exchange for the calculation of indices in China Indices.

For Vendor with less than 1000 subscribers to China Indices:

To provide the weighting of constituent stocks of individual China Indices in not more than six decimal place (in percentage)

to subscribers at US$1 per subscriber per month.

Minimum Subscriber Fee: US$10,000 per annum

**** The number of subscribers is defined as the average number of monthly subscribers for the last twelve months.***

Remarks:

1. Vendors cannot redistribute the number of shares for the calculation of any one of the China Indices to subscribers directly. They can however use the number of shares (total number of shares or/and categorized free-float shares) to calculate the weighting of constituent stocks of individual China Indices.

2. Only Vendors who have applied Category_61 or Category_61C licenses are eligible to apply for this service.

V. Third Party Market Data Distribution

A. China Financial Futures Exchange

i. Real time Market Data (Redistribution outside Chinese mainland)

Category_CFFEX_R

Level-1 market data of all contracts listed on China Financial Futures Exchange.

License Fee: US$60,000 per annum **plus**

Monthly Subscriber Fee: Refer to CFFEX Subscriber Fee Table.

Category_CFFEX_R_2

Level-2 and Level-1 market data of all contracts listed on China Financial Futures Exchange.

License Fee: US$80,000 per annum **plus**

Monthly Subscriber Fee: Refer to CFFEX Subscriber Fee Table. **(Minimum: US$500)**

Note:

1. ***Only vendors who have the CFFEX real time Level-1 market data license for over one year or have SSE/SZSE real time Level-2 market data license can apply for CFFEX real time Level-2 market data license.***
2. ***CFFEX Level-1 IVs are allowed to redistribute CFFEX Level-1 market data in Chinese mainland if IVs agree to pay at least US$3,000 subscriber fee per month.***
3. ***CFFEX Level-2 IVs are allowed to redistribute CFFEX Level-2 and/or Level-1 market data in Chinese mainland if IVs agree to pay at least US$8,000 subscriber fee per month.***
4. ***CFFEX Level-1 and Level-2 IVs cannot redistribute CFFEX market data to indirect vendors unless the IVs have Category_CFFEX_T license.***

ii. Delayed Market Data (Redistribution outside Chinese mainland)

Category_CFFEX_D

At least 15-minutes delayed basic market data of all contracts listed on China Financial Futures Exchange. Vendors can only

disseminate the information through **free open channels**.

License Fee: US$10,000 per annum

Note: Vendors cannot disseminate the information through PC and/or mobile terminal with access control unless the vendors already have real time market data license.

iii. Supplying Market Data to Indirect Vendors (Redistribution outside Chinese mainland)

Category_CFFEX_T

Vendors can supply the information to indirect vendors.

License Fee: US$20,000 per annum

iv. Offering Datafeed Service to End Users (Redistribution outside Chinese mainland)

Category_CFFEX_DF

Vendors can offer datafeed service to end users.

License Fee: US$20,000 per annum

v. CFFEX Subscriber Fee Table

Monthly Fee Per Subscriber Unit		
Outside Chinese mainland	Level-2	US$32
	Level-1	US$24

vi. Non-Display Usage

Real Time CFFEX Level-2 Information

Usage Category	Fee (in USD, Per Annum)
Category_CFFEX_NDU_1	36,000
Category_CFFEX_NDU_Others	6,000

Real Time CFFEX Level-1 Information

Usage Category	Fee (in USD, Per Annum)
Category CFFEX_NDU_1L1	24,000
Category CFFEX_NDU_OL1	4,000

B. Dalian Commodity Exchange

i. Real time Market Data

Category_DCE_L1

Level-1 market data of all contracts listed on Dalian Commodity Exchange.

License Fee: RMB300,000 per annum **plus**

Monthly Subscriber Fee: Refer to DCE Subscriber Fee Table.

Category_DCE_L2

Level-2 and Level-1 market data of all contracts listed on Dalian Commodity Exchange.

License Fee: RMB400,000 per annum **plus**

Monthly Subscriber Fee: Refer to DCE Subscriber Fee Table.

ii. Delayed Market Data

Category_DCE_DL

At least 10 minutes delayed market data of all contracts listed on Dalian Commodity Exchange.

License Fee: RMB70,000 per annum

Note:

Deposit is not required for DCE market data license as Vendors have to pay the license fee and the subscriber fee to DCE directly.

iii. DCE Subscriber Fee Table

Monthly Fee Per Subscriber Unit		
Outside Chinese mainland	Level-2	US$20
	Level-1	US$10
Chinese mainland	Level-1	US$5

C. Zhengzhou Commodity Exchange

i. Real time Market Data

Category_ZCE_R

Level-1 market data of all contracts listed on Zhengzhou Commodity Exchange.

License Fee: US$45,000 per annum **plus**

Monthly Subscriber Fee: Refer to ZCE Subscriber Fee Table.

Category_ZCE_R_2

Level-2 and Level-1 market data of all contracts listed on Zhengzhou Commodity Exchange.

License Fee: US$66,000 per annum **plus**

Monthly Subscriber Fee: Refer to ZCE Subscriber Fee Table.

ii. Delayed Market Data

Category_ZCE_D

At least 10 minutes delayed market data of all contracts listed on Zhengzhou Commodity Exchange.

License Fee: US$12,000 per annum

iii. Redistribute Market Data to Indirect Vendors or End Users

Category_ZCE_RD

Vendors can 1) supply Level-1 or Level-2 market data of all contracts listed on Zhengzhou Commodity Exchange to indirect vendors; or 2) offer datafeed service with Level-1 or Level-2 market data of all contracts listed on Zhengzhou Commodity Exchange to end users. For vendors with one of the following licenses: Category_ZCE_R, Category_ZCE_R_2.

License Fee: US$10,000 per annum

Note: The license fee of Category_ZCE_RD will be waived until further notice but application and agreement are required.

iv. ZCE Subscriber Fee Table

Monthly Fee Per Subscriber Unit		
Outside Chinese mainland	Level-2	US$20
	Level-1	US$10

v. Non-Display Usage

Real Time ZCE Level-1 Information

Usage Category	Fee (in USD, Per Annum Per Source)
Category_ZCE_NDU_L1	30,000

Real Time ZCE Level-2 Information

Usage Category	Fee (in USD, Per Annum Per Source)
Category_ZCE_NDU_L2	50,000

D. Guangzhou Futures Exchange

i. Real time Market Data

Category_GFEX_L1

Level-1 market data of all contracts listed on Guangzhou Futures Exchange.

License Fee: US$45,000 per annum **plus**

Monthly Subscriber Fee: Refer to GFEX Subscriber Fee Table.

Category_GFEX_L2

Level-2 and Level-1 market data of all contracts listed on Guangzhou Futures Exchange.

License Fee: US$66,000 per annum **plus**

Monthly Subscriber Fee: Refer to GFEX Subscriber Fee Table.

ii. Delayed Market Data

Category_GFEX_DL

At least 10 minutes delayed market data of all contracts listed on Guangzhou Futures Exchange.

License Fee: US$12,000 per annum

Note:

GFEX Level-2 IVs are allowed to redistribute GFEX Level-1 and/or GFEX delayed market data. GFEX Level-1 IVs are allowed to redistribute GFEX delayed market data.

iii. Supplying Market Data to Indirect Vendors and/or Offering Datafeed Services to End

Category_GFEX_RD

A Direct Connection Vendors may 1) supply Level-1 or Level-2 market data of all contracts listed on Guangzhou Futures Exchange to indirect vendors; and/ or 2) offer datafeed service with Level-1 or Level-2 market data of all contracts listed on Guangzhou Futures Exchange to end users. For vendors with one of the following licenses: Category_GFEX_L1, Category_GFEX_L2.

License Fee: US$20,000 per annum

Note: The annual fee for Category_GFEX_RD will be waived for the following licensing year if, in each month of the immediately preceding 12-month licensing year, the IV reported an aggregate of at least 250 GFEX Level-1 and GFEX Level-2 display Subscriber Units.

iv. GFEX Subscriber Fee Table

Monthly Fee Per Subscriber Unit		
Outside Chinese mainland	Level-1	US$10
	Level-2	US$20

v. Datafeed Usage

GFEX Datafeed Level-1

Usage Category	Fee (in USD, Per Annum Per Company)
Category_GFEX_NDU_L1	30,000

GFEX Datafeed Level-2

Usage Category	Fee (in USD, Per Annum Per Company)
Category_GFEX_NDU_L2	50,000

VI.Direct Connection Fees

The following fees only are applicable for direct connections. Vendors have to provide necessary hardware and connections.

A. Through CIIS SSE Level-2 Market Data Distribution Platform

Level-2 SSE Real Time Market Data:

- ML2: Each Set of Standard Connection: US$10,000 per annum

Level-1 Beijing Stock Exchange Real Time Market Data:

- ML2_BSE: Each Set of Standard Connection: US$10,000 per annum

Level-1 or Level-2 China Financial Futures Exchange Real Time Market Data:

- ML2_CFFEX: Each Set of Standard Connection: US$10,000 per annum

Level-1 or Level-2 Dalian Commodity Exchange Real Time Market Data:

- ML2_DCE: Each Set of Standard Connection: US$10,000 per annum

Level-1 or Level-2 Guangzhou Futures Exchange Real Time Market Data:

- ML2_GFEX Each Set of Standard Connection: US$10,000 per annum

Level-1 Shanghai Futures Exchange and/or Shanghai International Energy Exchange Real Time Market Data:

- ML2_SHFE: Each Set of Standard Connection: US$10,000 per annum

Level-1 or Level-2 Zhengzhou Commodity Exchange Real Time Market Data:

- ML2_ZCE: Each Set of Standard Connection: US$10,000 per annum

Virtual Machine of Cloud Testing Platform

- TVM: Each Unit of Virtual Machine: US$10,000 per annum

- TVM_Bandwidth: Additional 20M bandwidth: US$5,000 per annum
- TVM_IP: One public IP: US$1,000 per annum

Remarks:

1. Vendors are required to (i) connect to 2 separate production data centers via physical connection; and (ii) subscribe to at least 1 unit of Virtual Machine.

2. The line fees are not included.

3. For Beijing Stock Exchange, Shanghai Futures Exchange and/ or Shanghai International Energy Exchange market data, CIIS is only responsible for technical connection and Vendors have to get the license from the Exchange directly.

B. Through SSE InfoNet

Level-2 SSE Real Time Market Data:

- VDE_MC: One Set of Standard Connection: US$10,000 per annum

Virtual Machine of Cloud Testing Platform:

- TVM_MC: Each Unit of Virtual Machine: US$10,000 per annum

C. Through Level-1 Market Data Distribution Platform

Level-1 SSE Real Time Market Data:

A. Leased Line Connection

- ML1: Each Set of Standard Connection: US$10,000 per annum

B. Internet Connection

- MI1: Each Set of Standard Connection: US$3,000 per annum

Level-1 Shenzhen Stock Exchange Real Time Market Data

A. Leased Line Connection

- ML1_SZ: Each Set of Standard Connection: US$10,000 per annum

B. Internet Connection

- MI_SZ: Each Set of Standard Connection: US$3,000 per annum

Note:

Vendors have to get the license from Shenzhen Stock Exchange (SZSE) to redistribute SZSE market data. CIIS is only responsible for technical connection of SZSE Level-1 market data.

Remarks:

1. One Set of Level-1 Standard Connection includes two production lines

2. The line fees are not included.

D. Additional Data Source

Vendors are only allowed to connect to a maximum of two data sources, including direct and indirect connection. Extra connection fee is required from the third data source onwards.

- ML_ADD: One additional data source: US$7,000 per annum

Example: 2 data sources: 1 direct connection & 1 indirect connection or 2 indirect connections