

**China Investment Information Services Limited**  
(A wholly owned subsidiary of Shanghai Stock Exchange)

7<sup>th</sup> March 2018

By Email

**To: All CFFEX Overseas Information Vendors (IVs)**

Dear Sirs,

**CFFEX Policy and Fee Changes with effective from 1<sup>st</sup> July 2018**

We are writing to inform you of several changes to China Financial Futures Exchange (CFFEX) market data policies and fees with effective from 1<sup>st</sup> July 2018, below are the summary of the changes:

**1) Non-Display Usage Policy**

CFFEX introduces Non-Display Usage Fee effective from 1<sup>st</sup> July 2018, and IVs are allowed to provide datafeed service of CFFEX market data with immediate effect:

Usage Category	Fee (in USD, Per Annum)
Category CFFEX_NDU_1	<b>36,000 (Effective from 1st July 2018)</b>
Category CFFEX_NDU_Others	<b>6,000 (Effective from 1st July 2018)</b>

All CFFEX datafeed subscribers are required to submit the CFFEX Non-Display Usage Information Sheet by email directly to CIIS (email: [ndu\\_cffex@ciis.com.hk](mailto:ndu_cffex@ciis.com.hk)).

For details, please refer to CFFEX NDU Guideline and CFFEX NDU Information Sheet published on website of CIIS.

**2) Changes of Subscriber Fee**

CFFEX Level 2 monthly subscriber fee will change to US\$32 and minimum monthly subscriber fee of CFFEX Level 2 IVs would be US\$500 per month. No minimum requirement for Level 1 IVs.

**3) Redistribution territory change from Global to Overseas region (mainland China excluded)**

For IVs who are currently subscribing CFFEX market data, the redistribution territory would change from Global to Overseas regions (including Hong Kong, Macau and Taiwan, but exclude Mainland China) with effective from 1<sup>st</sup> July 2018 with same License Fee. i.e. real time Level-1: US\$60,000 per annum, real time Level 2: US\$80,000 per annum, delayed Level 1 or Level 2: US10,000 per annum.

CFFEX Level 1 IVs are allowed to redistribute CFFEX Level 1 market data in mainland China if IVs agree to pay at least US\$3,000 subscriber fee per month. CFFEX Level 2 IVs are allowed to redistribute CFFEX Level 2 and/or Level 1 market data in mainland China if IVs agree to pay at least US\$8,000 subscriber fee per month. If IVs want to redistribute CFFEX market data in mainland China, please inform CIIS before 1<sup>st</sup> June 2018, otherwise, IVs are not allowed to redistribute CFFEX market data in mainland China with effective from 1<sup>st</sup> July 2018.

For details, please refer to latest fee schedule published on website of CIIS.

Please be aware of any changes and/or requirement that relevant to your license and/ or service delivery. Your earliest notice to your CFFEX data subscribers about the new policy is highly appreciated.

Should you have any questions regarding redistribution license and subscriber fee, please feel free to contact [marketing@ciis.com.hk](mailto:marketing@ciis.com.hk). For questions or queries regarding CFFEX Non-Display Usage Policy, please feel free to contact [ndu\\_cffex@ciis.com.hk](mailto:ndu_cffex@ciis.com.hk).

Yours Sincerely,

Bean ZHANG  
Managing Director  
China Investment Information Services Ltd.