

MCEX Services and Fees

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Exchange Fees - DRO

#	DRO Fee Type	Fee Payer	Fee Basis	Fee Timing / Frequency	Fee	Remarks
Basic Services						
ARM Services						
1	Cross-border Fund Transfer	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	1.50%	Providing market access for investors through cross-border fund channels
2	Information Collection	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	0.35%	Daily collection of DRO revenue share data
3	Cash Flow Settlement	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	0.35%	Daily settlement of revenue share cash flow as agreed in the DRO contract
4	Entitlement Authentication	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	0.20%	Daily authentication of information collected and cash flow settled as agreed in the DRO contract
5	Irregularities Management	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	0.10%	MCEX to protect investor rights on behalf of DRO holders
Standard Services						
6	Initial / Add-on Offering	DRO Subscriber	Subscription amount	Day of successful order matching / One-off	0.20%	Subscription and matching services for initial or add-on offering of DRO products
7	Secondary Offering	DRO Buyer/Seller	Transaction amount	Day of successful order matching / One-off	0.10%	Trading and order matching services for secondary offering of DRO products
8	Registration & Custody	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	0.02%	Registration and custody services for DRO products
9	Clearing & Settlement	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	0.02%	Clearing and settlement services for DRO products
10	Account Management	DRO Holder	Daily actual revenue share (pre-tax)	Deduct from daily revenue share / Daily	0.01%	Administrative and account management services for DRO holders
Value-Added Services (Optional)						
Pre-Investment Services						
1	Asset Origination	DRO Subscriber	Subscription amount	Day of successful order matching / One-off	1.00%	Asset origination and sourcing
2	Due Diligence	DRO Subscriber	Subscription amount	Day of successful order matching / One-off	0.50%	Information collection, due diligence reports, asset rating, etc.
3	Research & Analysis	DRO Subscriber	Subscription amount	Day of successful order matching / One-off	0.20%	Analysis on an asset's industry, category, region, lifecycle; customized research report services
4	Financial Forecast	DRO Subscriber	Subscription amount	Day of successful order matching / One-off	0.30%	Revenue and cash flow forecast
5	Contract Terms Structuring	DRO Subscriber	Subscription amount	Day of successful order matching / One-off	0.20%	Design revenue sharing and investment terms
6	Legal Due Diligence & Legal Document Drafting	DRO Subscriber	Subscription amount	Day of successful order matching / One-off	0.20%	Legal due diligence, legal document drafting and legal consultation
Post-Investment Services						
7	DRO Pledge Financing Services	DRO Holder (seeking financing)	Price quote (deal by deal basis)	Day of request submission / Per request	Price quote (deal by deal basis)	Additional services required by investors for DRO pledge financing, including issuing service reports, certification documents, etc.

Remarks:

(1) The market participants are hereby reminded that the calculation of the fees will be subject to rounding.

Specifically, if a fee payer's chargeable fee for a fee item is less than \$0.01 but greater than or equal to \$0.005 (RMB, MOP or other currencies), such fee will be rounded to \$0.01; if the chargeable fee is less than \$0.005, such fee will be rounded to zero.

(2) If the daily actual revenue share (pre-tax) of a DRO contract is lower than \$1 (RMB, MOP or other currencies), MCEX will not charge any fees on items which are calculated based on the daily actual revenue share (pre-tax).

Exchange Fees - DRP

#	DRP Fee Type	Fee Payer	Fee Basis	Fee Timing / Frequency	Fee	Remarks
Basic Services						
Standard Services						
1	Listing	DRP Issuer	Absolute amount	Day of listing application submission / One-off	RMB50,000	Service for listing of DRP products
2	Subscription	DRP Subscriber	Subscription amount	Day of successful order matching / One-off	0.20%	Subscription and matching services for initial offering of DRP products
3	Secondary Offering	DRP Buyer/Seller	Transaction amount	Day of successful order matching / One-off	End-investors: 0.100% Broker*: 0.050% *Needs to meet certain volume	Trading and order matching services for secondary offering of DRP products
4	Registration & Custody	DRP Holder	Daily actual revenue share	Deduct from daily revenue share / Daily	0.02%	Registration and custody services for DRP products
5	Clearing & Settlement	DRP Holder	Daily actual revenue share	Deduct from daily revenue share / Daily	0.02%	Clearing and settlement services for DRP products
6	Account Management	DRP Holder	Daily actual revenue share	Deduct from daily revenue share / Daily	0.01%	Administrative and account management services for DRP holders
Value-Added Services (Optional)						
1	DRP Pledge Financing Services	DRP Holder <i>(seeking financing)</i>	Price quote <i>(deal by deal basis)</i>	Day of request submission / Per request	Price quote <i>(deal by deal basis)</i>	Additional services required by investors for DRP pledge financing, including issuing service reports, certification documents, etc.

Remarks:
 (1) The market participants are hereby reminded that the calculation of the fees will be subject to rounding.
 Specifically, if a fee payer's chargeable fee for a fee item is less than \$0.01 but greater than or equal to \$0.005 (RMB, MOP or other currencies), such fee will be rounded to \$0.01; if the chargeable fee is less than \$0.005, such fee will be rounded to zero.
 (2) If the daily actual revenue share (pre-tax) of a DRO contract is lower than \$1 (RMB, MOP or other currencies), MCEX will not charge any fees on items which are calculated based on the daily actual revenue share (pre-tax).

Exchange Fees - Others

#	Fee Type	Fee Payer	Fee Basis	Fee Timing / Frequency	Fee	Remarks
1	Fund Withdrawal Service <i>(on behalf of banks)</i>	MCEX Qualified Investors	From withdrawal amount	Day of withdrawal / per instruction	RMB50	Bank handling fees for fund withdrawal from MCEX fund accounts