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香港交易及結算所有限公司

HONG KONG EXCHANGES AND CLEARING LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 388)

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## **NOT TO PROCEED WITH THE OFFER FOR LONDON STOCK EXCHANGE GROUP PLC**

This announcement is published pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of Hong Kong Exchanges and Clearing Limited (HKEX) dated 11 September 2019 and 13 September 2019 in relation to its possible offer for London Stock Exchange Group plc (LSEG).

HKEX today released the attached announcement in the United Kingdom to announce it does not intend to make an offer for LSEG.

HKEX's shareholders and potential investors should exercise caution when dealing or investing in HKEX's shares.

By Order of the Board

**Hong Kong Exchanges and Clearing Limited**

**Joseph Mau**

Group Company Secretary

Hong Kong, 8 October 2019

As at the date of this announcement, HKEX's Board of Directors comprises 11 Independent Non-executive Directors, namely Mrs Laura May-Lung CHA (Chairman), Mr Apurv BAGRI, Mr CHAN Tze Ching, Ignatius, Mr CHEAH Cheng Hye, Ms FUNG Yuen Mei, Anita, Mr Rafael GIL-TIENDA, Dr HU Zuli, Fred, Mr HUNG Pi Cheng, Benjamin, Mr LEUNG Pak Hon, Hugo, Mr John Mackay McCulloch WILLIAMSON and Mr YIU Kin Wah, Stephen, and one Executive Director, Mr LI Xiaojia, Charles, who is also the Chief Executive of HKEX.

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**THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.8 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE")**

**FOR IMMEDIATE RELEASE**

8 October 2019

**Statement regarding London Stock Exchange Group plc**

Further to the announcements made by Hong Kong Exchanges and Clearing Limited ("**HKEX**") and London Stock Exchange Group plc ("**LSEG**") in relation to HKEX's possible offer for the entire issued and to be issued share capital of LSEG, HKEX confirms that it does not intend to make an offer for LSEG and is consequently bound by the restrictions under Rule 2.8 of the Code, save in the circumstances set out below.

The Board of HKEX continues to believe that a combination of LSEG and HKEX is strategically compelling and would create a world-leading market infrastructure group. Despite engagement with a broad set of regulators and extensive shareholder engagement, the Board of HKEX is disappointed that it has been unable to engage with the management of LSEG in realising this vision, and as a consequence has decided it is not in the best interests of HKEX shareholders to pursue this proposal.

Under Note 2 on Rule 2.8 of the Code, HKEX, and any person acting in concert with HKEX, reserves the right to announce an offer or possible offer or make or participate in an offer or possible offer for LSEG or to take any other action which would otherwise be restricted under Rule 2.8 of the Code within six months following the date of this announcement in the following circumstances: (a) with the agreement or consent of the board of LSEG; (b) if any third party announces a firm intention to make an offer for LSEG; (c) if LSEG announces a "whitewash" proposal (see Note 1 of the Notes on Dispensations from Rule 9 of the Code) or a reverse takeover (as defined in the Code); (d) if the UK Panel on Takeovers and Mergers (the "**Panel**") determines that there has been a material change of circumstances; or (e) otherwise with the consent of the Panel.

HKEX, and any person acting in concert with HKEX, reserves the right to acquire and/or offer to acquire LSEG shares or interests in LSEG shares subject to and in accordance with Rule 2.8 of the Code.

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**Publication on a website**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at [www.hkexgroup.com](http://www.hkexgroup.com). The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

**About HKEX**

Hong Kong Exchanges and Clearing Limited is one of the world's major market infrastructure groups, and operates a range of equity, commodity, fixed income and currency markets. HKEX is also one of the world's leading IPO markets and as Hong Kong's only securities and derivatives exchange and sole operator of its clearing houses, it is uniquely placed to offer regional and international investors access to Asia's most vibrant markets.

HKEX is also one of the global leaders in metals trading and clearing, through its wholly owned subsidiaries, The London Metal Exchange and LME Clear Limited. This commodity franchise was further enhanced with the launch of Qianhai Mercantile Exchange, in China, in 2018.

HKEX launched the pioneering Shanghai Connect programme in 2014, further expanded with the launch of Shenzhen Connect in 2016, and the launch of Bond Connect in 2017. HKEX employs circa 2,100 people and has offices in Hong Kong, London, Shanghai, Beijing, Shenzhen and Singapore.