

Please note:

This translation is furnished for information purposes only, and the original Chinese text is binding in all respects.

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## **Notice on Matters regarding Information Disclosure Window for Chinese Depositary Receipt Transactions under the Stock Connect Scheme between Shanghai Stock Exchange and London Stock Exchange**

(No.93 [2018] of the Shanghai Stock Exchange)

To All Market Entities,

In view of the time zone differences between Shanghai Stock Exchange (the “SSE”) and London Stock Exchange, in order to facilitate the timely performance of disclosure obligations by the corresponding issuers of the underlying overseas securities (“**overseas issuers**”) and relevant information disclosure obligors, to improve the efficiency of disclosure, and to safeguard investors’ right to information, and in accordance with the *Interim Measures for the Listing and Trading of Depositary Receipts under the Stock Connect Scheme between Shanghai Stock Exchange and London Stock Exchange* and other applicable rules, you are hereby notified of the following matters concerning the information disclosure window applicable to overseas issuers under the Shanghai-London Stock Connect:

1. An overseas issuer may release announcements during the following non-trading hour disclosure windows:
  - (a) After-hours disclosure window from 3:30 p.m. of a trading day to 8:30 a.m. of the following day, except during the system maintenance hours (11:30 p.m. - 0:00 a.m.); where the following day of a trading day is a non-trading day, the after-hours disclosure window for such trading day shall be from 3:30 p.m. to 11:30 p.m.
  - (b) Mid-day disclosure window from 11:30 a.m. to 12:30 p.m. of a trading day.
  - (c) Non-trading day disclosure window from 1:00 p.m. of a non-trading day or the last day of a continuous non-trading period, to 8:30 a.m. of the following day, except during the system maintenance hours (11:30 p.m. - 0:00 a.m.).
2. In general, an overseas issuer shall release announcements during the non-trading hour disclosure windows set forth in preceding paragraph; in case of a major event requiring immediate disclosure, it may release announcements during the trading-hour disclosure windows of 9:30-11:30 a.m. and 1:00-3:00 p.m.
3. An overseas issuer shall handle disclosures through the Direct Channel for Information Disclosure in accordance with the market rules of the SSE, except for the announcement of trading suspensions and resumptions.

The overseas issuer may submit its announcements via the Direct Channel for Information Disclosure during any trading day and a non-trading day that has prescribed disclosure windows, except during the system maintenance hours (11:30 p.m. - 0:00 a.m.).

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Announcements submitted by an overseas issuer during disclosure windows will be released immediately upon submission; announcements submitted outside disclosure windows will be released in the next closest disclosure window. The official disclosure date of an announcement shall be the date it is released on the website of SSE.

4. In general, the disclosure documents submitted by an overseas issuer for announcement purposes shall be in PDF format. If a document needs to be submitted in XBRL or other formats due to system-based data collection or other needs, the disclosure documents for announcement purposes shall also be prepared and submitted in WORD or other formats at the same time as required.
5. After submitting an announcement to the disclosure management system of the SSE, the overseas issuer shall timely check and confirm on its own whether the announcement has been released on the website of the SSE. In case of doubt, the overseas issuer shall immediately contact the relevant personnel of the SSE Listed Company Supervision Department.
6. References to time herein are references to Beijing time; references to trading days and hours herein are references to the trading days and hours of the SSE.
7. This *Notice* shall be implemented as of the date of issuance.

Shanghai Stock Exchange

November 2, 2018

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