



NOTICE OF AUTHORIZATION TO PROVIDE AUTOMATED TRADING SERVICES

Pursuant to section 95(2) of the Securities and Futures Ordinance (**SFO**), the Securities and Futures Commission (**Commission**) hereby authorizes ICE Futures Singapore Pte. Ltd. (**IFSG**) to provide automated trading services (**ATS**) in Hong Kong via the ICE Platform subject to the following conditions—

1. IFSG may only provide ATS in Hong Kong for the purposes of facilitating the conduct of trading of futures contracts in its market, including trading through the “ICE Block” facility as defined in the Rules of IFSG.
2. IFSG may only provide ATS in Hong Kong to those of its members that are corporations licensed by the Commission under Part V of the SFO (unless the Commission agrees in writing otherwise). Additionally, such corporations must not be admitted as members unless IFSG has first proactively notified the Commission of its intention to admit them.
3. For the purposes of any inquiry or investigation by the Commission into the conduct of any of IFSG’s Hong Kong members, IFSG must provide the Commission with information relating to trades conducted by that member via the ICE Platform. Such information disclosure can be facilitated by the Multilateral Memorandum of Understanding of the International Organization of Securities Commissions for the purposes of cross-border cooperation, exchange of information and investigatory assistance, to which the regulatory authorities of Hong Kong and Singapore are signatories.
4. IFSG must notify the Commission of any material change to the matters set out in paragraphs 52 and 62 of the Guidelines for the Regulation of ATS (*Note: It will be paragraph 55 of the revised Guidelines for the Regulation of ATS which will become effective on 1 September 2016*) issued by the Commission, and particularly to the matters specified below, prior to the changes taking effect –
 - 4.1. IFSG’s company structure, any substantial shareholders and, where a substantial shareholder is a corporation, the directors and substantial shareholders of that corporation;



- 4.2. the ICE Platform (including changes in hardware, software, and other technology);
 - 4.3. contractual documentation, if these result, or may result, in direct or indirect changes to the contractual responsibilities of IFSG's Hong Kong members;
 - 4.4. criteria for admitting persons as Hong Kong members of IFSG, or for revoking such membership; and
 - 4.5. markets and products that may be traded via the ICE Platform by IFSG's Hong Kong members.
5. IFSG must put in place appropriate business continuity plans and disaster recovery programs for IFSG's activities in Hong Kong subject to this ATS authorization and notify the Commission of any material change to the plans or programs.
 6. IFSG must provide the Commission with the following **monthly** statistics on a **quarterly** basis:
 - 6.1. the volume of trades conducted during that month through the ICE Platform, by each of IFSG's Hong Kong members, with a breakdown in respect of each product or product class (as agreed by the Commission in writing) traded by that member via the ICE Platform; and
 - 6.2. the aggregate volume of trades, in respect of each product or product class (as agreed by the Commission in writing), conducted during that month via the ICE Platform.

Such statistics must be provided within two weeks after the end of the relevant calendar quarter or within such other period as the Commission may agree in writing. A nil return is required if no trade was conducted in the relevant reporting period.
 7. IFSG must provide **monthly** reports of the identity and location of its members in Hong Kong as at the end of the relevant month, and such reports must be provided to the Commission within two weeks after the end of the relevant month or within such other period as the Commission may agree in writing.



8. IFSG must provide its **annual** audited financial statements to the Commission within four months after the end of each financial year or within such other period as the Commission may agree in writing.

DATED: 8 JUNE 2016