



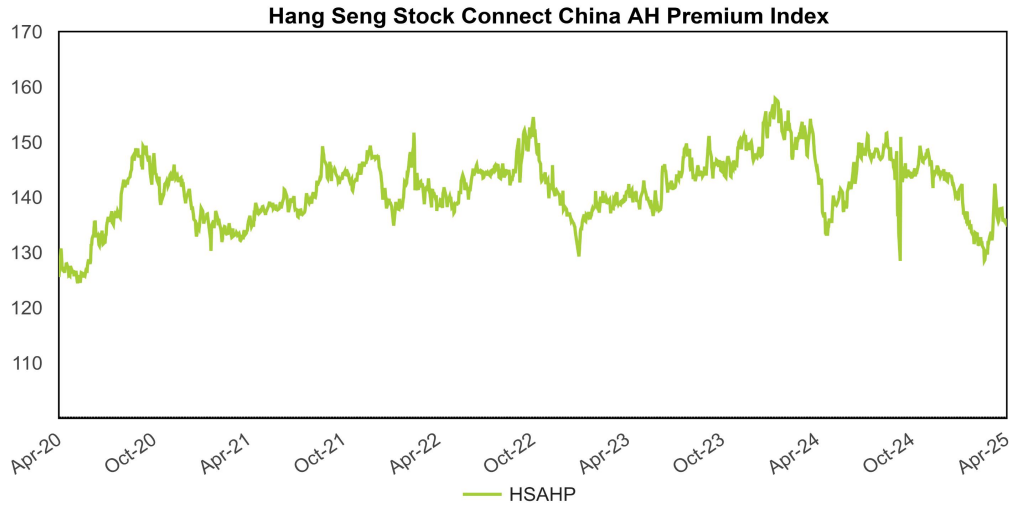
Hang Seng Stock Connect China AH Premium Index

April 2025

The Hang Seng Stock Connect China AH Premium Index ("HSAHP") tracks the average price difference of A shares over H shares for the most liquid Chinese companies with both A-share and H-share listings ("AH Companies"), which are eligible for Northbound and Southbound trading under the Stock Connect Scheme.

FEATURES

- Simple and easy-to-follow indicator of the absolute premium or discount of A shares over H shares of AH Companies
- HSAHP < 100**
A shares are trading at a discount versus H shares
- HSAHP = 100**
A shares are trading at par with H shares on average
- HSAHP > 100**
A shares are trading at a premium versus H shares



INDEX PERFORMANCE

Index	Index Level	% Change					Annual Volatility* (%)	
		1 - Mth	3 - Mth	6 - Mth	1 - Yr	3 - Yr		
HSAHP	135.72	+1.45	-3.96	-5.99	-6.61	-2.00	-5.09	24.36

* Annual Volatility was calculated based on daily return for the past 12-month period.

INFORMATION

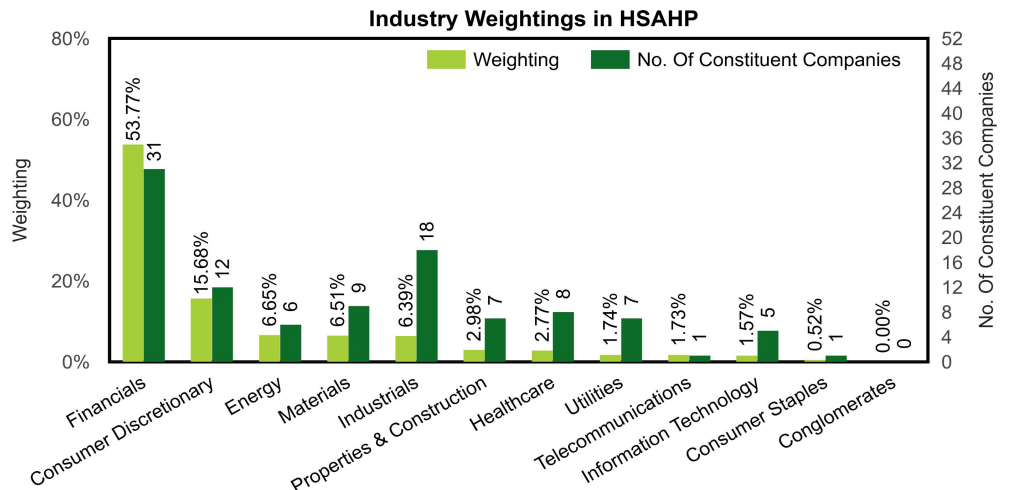
Launch Date	9 Jul 2007
Backdated To	3 Jan 2006
Review	Half-yearly
Dissemination	Every 2 sec
No. of Constituent Companies	105

VENDOR CODES

Bloomberg	HSAHP
Refinitiv	.HSCAHP

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All data as at 30 Apr 2025

Weightings may not add up to the total due to rounding

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CONSTITUENTS (TOP 50)

Stock Code		ISIN CODE		Company Name	Industry Classification	A/H Price Ratio (%)
A Share	H Share	A Share	H Share			
001236	3678	CNE100005HS1	CNE1000023S4	HOLLY FUTURES	Financials	374.19
002703	1057	CNE100001MJ9	CNE1000004W6	ZHEJIANG SHIBAO	Consumer Discretionary	371.65
600775	0553	CNE000000NB7	CNE1000003T4	NANJING PANDA	Information Technology	314.82
601238	2238	CNE100001NQ2	CNE100000Q35	GAC GROUP	Consumer Discretionary	311.03
601727	2727	CNE100000D55	CNE100000437	SH ELECTRIC	Industrials	304.85
601456	1456	CNE1000041D8	CNE100002003	GLMS SEC	Financials	292.67
001289	0916	CNE1000057F9	CNE100000HD4	CHINA LONGYUAN	Utilities	292.17
601375	1375	CNE100002FF9	CNE100001SS7	CC SECURITIES	Financials	285.25
601066	6066	CNE1000031T5	CNE100002B89	CSC	Financials	282.89
601628	2628	CNE000001Q93	CNE1000002L3	CHINA LIFE	Financials	273.05
600685	0317	CNE000000BP2	CNE100000395	COMEC	Industrials	264.95
601995	3908	CNE1000048J0	CNE100002359	CICC	Financials	262.95
601869	6869	CNE1000036B2	CNE100001T72	YOFC	Information Technology	258.00
601788	6178	CNE100000FD8	CNE1000029M4	EBSCN	Financials	254.32
000166	6806	CNE100002FD4	CNE100003K53	SWHY	Financials	244.67
601881	6881	CNE100002FG7	CNE100001NT6	CGS	Financials	237.23
601808	2883	CNE100000759	CNE1000002P4	CHINA OILFIELD	Energy	234.50
601828	1528	CNE100002RX7	CNE100001ZS2	RS MACALLINE	Properties & Construction	234.13
601038	0038	CNE100001JN7	CNE100000320	FIRST TRACTOR	Industrials	231.51
603906	2465	CNE100002Y09	CNE1000006NC1	LOPAL	Industrials	221.76
601633	2333	CNE1000018V8	CNE100000338	GWMOTOR	Consumer Discretionary	216.83
600958	3958	CNE100001ZV6	CNE1000027F2	DFZQ	Financials	214.50
600635	1635	CNE0000007Y7	CNE100002B48	DZUG	Utilities	212.41
601618	1618	CNE100000FX6	CNE100000FF3	MCC	Properties & Construction	209.93
601800	1800	CNE100001FN5	CNE1000002F5	CHINA COMM CONS	Properties & Construction	193.65
600956	0956	CNE100003ZJ7	CNE100000TW9	CHINA SUNTIEN	Utilities	191.95
600029	1055	CNE000001FG0	CNE1000002T6	CHINA SOUTH AIR	Consumer Discretionary	187.54
601333	0525	CNE000001Q44	CNE100000379	GUANGSHEN RAIL	Consumer Discretionary	184.67
300759	3759	CNE100003JW4	CNE100003PG4	PHARMARON	Healthcare	183.27
688385	1385	CNE100004PL2	CNE100000510	SHANGHAI FUDAN	Information Technology	182.83
601865	6865	CNE100003HV0	CNE100002375	FLAT GLASS	Industrials	182.67
601336	1336	CNE1000019Y0	CNE100001922	NCI	Financials	181.21
601607	2607	CNE000000C82	CNE1000012B3	SH PHARMA	Healthcare	180.58
601991	0991	CNE000001Q02	CNE1000002Z3	DATANG POWER	Utilities	178.93
688185	6185	CNE100004BM0	CNE100003F01	CANSINO BIO	Healthcare	178.81
600196	2196	CNE000000X38	CNE100001M79	FOSUN PHARMA	Healthcare	178.73
600026	1138	CNE000001BD6	CNE1000002S8	COSCO SHIP ENGY	Industrials	178.37
300347	3347	CNE100001KV8	CNE1000040M1	TIGERMED	Healthcare	178.08
601390	0390	CNE100000866	CNE1000007Z2	CHINA RAILWAY	Properties & Construction	176.48
002202	2208	CNE1000008S5	CNE100000PP1	GOLDWIND	Industrials	174.64
688009	3969	CNE100003MP2	CNE1000021L3	CHINA CRSC	Information Technology	174.21
600362	0358	CNE0000019P0	CNE1000003K3	JIANGXI COPPER	Materials	173.99
601005	1053	CNE000001R76	CNE1000002W0	CHONGQING IRON	Materials	170.85
601186	1186	CNE1000009T1	CNE100000981	CHINA RAIL CONS	Properties & Construction	169.51
002460	1772	CNE100000SF6	CNE1000031W9	GANFENGLITHIUM	Materials	168.86
600377	0177	CNE0000016S0	CNE1000003J5	JIANGSU EXPRESS	Industrials	168.64
600332	0874	CNE000001733	CNE100000387	BAIYUNSHAN PH	Healthcare	166.41
601211	2611	CNE1000022F3	CNE100002FK9	GUOTAI HAITONG	Financials	166.05
300748	6680	CNE100003G83	CNE1000055Y4	JL MAG	Materials	165.84
601298	6198	CNE100003GT6	CNE100001SG2	QINGDAO PORT	Industrials	165.51