



9 November 2018

Hang Seng Indexes Announces Index Review Results

Hang Seng Indexes Company Limited (“Hang Seng Indexes”) today announced the results of its review of the Hang Seng Family of Indexes for the quarter ended 28 September 2018. All changes will be effective on 10 December 2018 (Monday).

1. Hang Seng Index

There is no change to the constituents of the Hang Seng Index. The total number of constituents is fixed at 50.

The list of constituents is provided in Appendix 1.

2. Hang Seng China Enterprises Index

The following constituent changes will be made to the Hang Seng China Enterprises Index (“HSCEI”). The total number of constituents is fixed at 50.

Inclusion:

Code	Company
788	China Tower Corporation Ltd. - H Shares

Removal:

Code	Company
6881	China Galaxy Securities Co., Ltd. - H Shares

The list of constituents is provided in Appendix 2.

Changes in the constituent companies of the HSCEI will also be applied to the Hang Seng China Enterprise Smart Index.

Update of the HSCEI Enhancement

As announced in August 2017, 10 Red-chips and private enterprises (P-chips) were added to the HSCEI in March 2018 and their weightings are being increased in five phases from March 2018 to March 2019. It is proposed to further increase the number of Red-chips and P-chips in the index and Hang Seng Indexes plans to consult market participants. The results of the consultation are expected to be announced in January 2019.

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3. Hang Seng Composite LargeCap & MidCap Index

The following constituent changes will be made to the Hang Seng Composite LargeCap & MidCap Index. The total number of constituents will increase from 304 to 307.

Inclusion:

Code	Company	Size	Industry
6862	Haidilao International Holding Ltd.	LargeCap	Consumer Services
788	China Tower Corporation Ltd. - H Shares	MidCap	Telecommunications
2048	E-House (China) Enterprise Holdings Ltd.	MidCap	Properties & Construction

Following the constituent changes above, the number of constituents in the Hang Seng Composite Index will increase from 493 to 496.

4. Other Thematic Indexes

The Thematic Indexes in the Hang Seng Family of Indexes were also part of the index review.

The review results of the Thematic Indexes have been released in a separate index notice.

About Hang Seng Indexes Company Limited

The Hang Seng Family of Indexes is managed and compiled by Hang Seng Indexes Company Limited (formerly HSI Services Limited), which is a wholly-owned subsidiary of Hang Seng Bank. The Hang Seng Family of Indexes comprises a wide range of Flagship, Benchmark, Thematic, Strategy and Bond indexes that cover stocks/bonds listed in Hong Kong/mainland China markets. For further information on the Hang Seng Family of Indexes, please visit the company's website at www.hsi.com.hk.

About HSI Advisory Committee

Hang Seng Indexes Company Limited has appointed an independent advisory committee which meets regularly to discuss matters pertaining to the indexes, including changes of constituents and the launch of new indexes.

About Index Review

Hang Seng Indexes Company Limited conducts regular reviews of indexes in the Hang Seng Family of Indexes. The review frequency of each index is on a quarterly, half-yearly or annual basis according to its index methodology. Reviews will usually be completed within eight weeks after each calendar quarter-end.

End

Hang Seng Index

Constituent Change		(Effective 10 December 2018)
ADD	REMOVE	
NIL	NIL	

Index Information

Number of Constituents (Effective 10 December 2018):	50
Market Value Coverage Ratio* (As at 28 September 2018):	57.7%
Turnover Coverage Ratio* (Third Quarter of 2018):	55.0%

* The universe comprises Main Board primary listings excluding foreign companies

Constituent List (Assuming the rebalancing had been undertaken on 7 November 2018)

Code	Company Name	FAF (%) [^]	Weighting (%) [*]	
			Before	After ^{**}
Finance			48.42	47.92
5	HSBC HOLDINGS	100	10.26	10.00
1299	AIA	100	8.94	8.88
939	CCB (H)	45	8.22	8.17
2318	PING AN (H)	75	5.11	5.07
1398	ICBC (H)	85	4.70	4.66
3988	BANK OF CHINA (H)	95	3.17	3.15
388	HKEX	95	3.09	3.08
11	HANG SENG BANK	40	1.63	1.62
2628	CHINA LIFE (H)	100	1.42	1.41
2388	BOC HONG KONG	35	1.28	1.27
3328	BANKCOMM (H)	25	0.61	0.60
Utilities			5.08	5.05
2	CLP HOLDINGS	75	1.89	1.88
3	HK & CHINA GAS	60	1.59	1.58
6	POWER ASSETS	65	0.85	0.84
1038	CKI HOLDINGS	25	0.45	0.44
836	CHINA RES POWER	40	0.30	0.30
Properties			10.75	10.46
823	LINK REIT	100	1.82	1.77
1113	CK ASSET	70	1.64	1.63
16	SHK PPT	40 [#]	1.63	1.44
688	CHINA OVERSEAS	35	1.14	1.14
1109	CHINA RES LAND	40	0.91	0.90
2007	COUNTRY GARDEN	35	0.80	0.79
17	NEW WORLD DEV	60	0.74	0.73
1997	WHARF REIC	40	0.69	0.68
12	HENDERSON LAND	30	0.58	0.58
83	SINO LAND	45	0.45	0.45
101	HANG LUNG PPT	45	0.35	0.35
Commerce & Industry			35.75	36.57
700	TENCENT	65	9.28	10.00
941	CHINA MOBILE	30	5.21	5.17
883	CNOOC	40	2.88	2.86
1	CKH HOLDINGS	70	2.53	2.51
386	SINOPEC CORP (H)	100	2.01	1.99
857	PETROCHINA (H)	100	1.47	1.46
27	GALAXY ENT	55	1.27	1.26
1093	CSPC PHARMA	75 [#]	0.89	1.02
175	GEELY AUTO	60	0.97	0.96
1928	SANDS CHINA LTD	30	0.95	0.95
2313	SHENZHOU INTL	50	0.83	0.82
267	CITIC	20	0.82	0.82
66	MTR CORPORATION	30 [#]	0.67	0.82
2319	MENGNU DAIYR	70	0.82	0.81
1088	CHINA SHENHUA (H)	100	0.76	0.75
1177	SINO BIOPHARM	55	0.66	0.66
2382	SUNNY OPTICAL	65	0.62	0.62
288	WH GROUP	60	0.61	0.61
762	CHINA UNICOM	20	0.61	0.60
1044	HENGAN INTL	60	0.53	0.53
2018	AAC TECH	60	0.51	0.51
19	SWIRE PACIFIC A	55	0.49	0.49
151	WANT WANT CHINA	45	0.37	0.37
Total			100.00	100.00

[^] FAF is subject to change resulted from substantial capital change issues.

* Figures may not add up to totals due to rounding.

** The weighting changes reflect a re-capping of HSBC and TENCENT to 10%, and changes in FAF.

FAF changed in this review. New FAF will take effect on 10 December 2018.

(H): H-share company

Hang Seng China Enterprises Index

(Effective 10 December 2018)

ADD		REMOVE	
Code	Company Name	Code	Company Name
788	CHINA TOWER	6881	CGS

Constituent List (Assuming the constituent changes had been effective on 7 November 2018)

Code	Company Name	FAF (%) [^]	Weighting (%) [*]	
			Before	After ^{**}
H-shares			80.75	73.67
939	CCB	45	9.59	10.00
2318	PING AN	75	10.47	9.88
1398	ICBC	85	9.67	9.09
3988	BANK OF CHINA	95	7.15	6.14
386	SINOPEC CORP	100	4.52	3.89
3968	CM BANK	85	3.39	2.91
857	PETROCHINA	100	3.30	2.84
2628	CHINA LIFE	100	3.21	2.75
1288	ABC	90	2.63	2.26
2601	CPIC	95	2.19	1.88
1088	CHINA SHENHUA	100	1.70	1.46
2328	PICC P&C	100	1.44	1.23
914	CONCH CEMENT	95	1.38	1.19
3328	BANKCOMM	25	1.37	1.17
788	CHINA TOWER	95	-	1.16
728	CHINA TELECOM	95	1.32	1.13
1658	PSBC	50 [#]	1.16	1.11
998	CITIC BANK	65	1.27	1.09
1099	SINOPHARM	100	1.22	1.05
1988	MINSHENG BANK	80	1.02	0.88
1800	CHINA COMM CONS	100	0.88	0.75
2202	CHINA VANKE	95 [#]	0.91	0.74
1211	BYD COMPANY	70	0.86	0.74
1336	NCI	80	0.83	0.72
1766	CRRC	100	0.82	0.70
390	CHINA RAILWAY	95	0.79	0.68
6030	CITIC SEC	85	0.76	0.65
6837	HAITONG SEC	90 [#]	0.71	0.58
1339	PICC GROUP	85	0.66	0.57
2238	GAC GROUP	95	0.65	0.56
6886	HTSC	95	0.57	0.49
489	DONGFENG GROUP	95	0.57	0.49
1816	CGN POWER	95	0.54	0.46
902	HUANENG POWER	85	0.48	0.41
1359	CHINA CINDA	65	0.46	0.40
1776	GF SEC	90	0.45	0.38
753	AIR CHINA	45	0.39	0.34
2799	CHINA HUARONG	40	0.39	0.33
2333	GREATWALL MOTOR	100	0.38	0.33
6060	ZA ONLINE	75	0.27	0.24
6881	CGS	-	0.38	-
Red-chips & P-chips^{###}			19.25	26.33
700	TENCENT	65	5.32	8.00
941	CHINA MOBILE	30	5.55	7.23
883	CNOOC	40	3.07	4.00
1093	CSPC PHARMA	75 [#]	0.95	1.42
1109	CHINA RES LAND	40	0.97	1.26
2313	SHENZHOU INTL	50	0.88	1.15
267	CITIC	20	0.88	1.14
1044	HENGAN INTL	60	0.57	0.74
384	CHINA GAS HOLD	35	0.55	0.73
270	GUANGDONG INV	45	0.51	0.66
Total			100.00	100.00

Total number of constituents: 50

[^] FAF is subject to change resulted from substantial capital change issues.

^{*} Figures may not add up to totals due to rounding.

^{**} The weighting changes reflect a re-capping of CCB to 10%, and changes in FAF.

[#] FAF changed in this review. New FAF will take effect on 10 December 2018.

^{###} An Inclusion Factor of 0.8 was applied in the calculation.