



8 November 2019

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 30 September 2019. All changes will come into effect on 9 December 2019 (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.

Market Consultation on HSI Index Methodology

Hang Seng Indexes plans to conduct a market consultation on various topics related to the HSI, such as the eligibility of a number of share types (e.g. Weighted Voting Right companies) for inclusion in the index and the weighting of the finance sector in the index. The consultation is targeted to be conducted in the first quarter of 2020 and it is expected that the result of the consultation will be announced in May 2020.

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
1177	Sino Biopharmaceutical Ltd.
1193	China Resources Gas Group Ltd.

Removal:

Code	Company
390	China Railway Group Ltd. - H Shares
3323	China National Building Material Co. Ltd. - H Shares

The list of constituents is provided in Appendix 2.

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

more...

3. Hang Seng Composite LargeCap & MidCap Index

The following constituent changes will be made to the Hang Seng Composite LargeCap & MidCap Index under Quarterly Fast Entry Mechanism. The total number of constituents will increase from 302 to 303.

Inclusion:

Code	Company	Size	Industry
2772	Zhongliang Holdings Group Co. Ltd.	MidCap	Properties & Construction

Following the constituent changes above, the number of constituents in the Hang Seng Composite Index will increase from 480 to 481.

Eligibility of Biotech Companies Listed under Chapter 18A of the Listing Rules

Regarding the inclusion of biotech companies that are listed under Chapter 18A of the Listing Rules in the Hang Seng Composite Index, Hang Seng Indexes intends to set out appropriate conditions and criteria for such companies with respect to their eligibility. Such conditions and criteria will be announced once they have been finalised.

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 9 December 2019)

ADD	REMOVE
NIL	NIL

Index Information

Number of Constituents (Effective 9 December 2019):	50
Market Value Coverage Ratio* (As at 30 September 2019):	56.9%
Turnover Coverage Ratio* (Third Quarter of 2019):	54.2%

* The universe comprises Main Board primary listings excluding foreign companies

Constituent List (Assuming the rebalancing had been undertaken on 6 November 2019)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Finance			49.21	48.80
1299	AIA	100	10.18	10.00
5	HSBC HOLDINGS	100	9.95	10.00
939	CCB (H)	45	7.65	7.57
2318	PING AN (H)	75	5.76	5.70
1398	ICBC (H)	85	4.69	4.64
388	HKEX	95	3.29	3.27
3988	BANK OF CHINA (H)	95	2.87	2.85
2628	CHINA LIFE (H)	100	1.75	1.73
11	HANG SENG BANK	40	1.41	1.39
2388	BOC HONG KONG	35	1.14	1.13
3328	BANKCOMM (H)	25	0.52	0.52
Utilities			4.79	4.74
2	CLP HOLDINGS	75	1.73	1.71
3	HK & CHINA GAS	60	1.71	1.69
6	POWER ASSETS	65	0.86	0.85
1038	CKI HOLDINGS	30	0.49	0.49
Properties			11.11	10.99
823	LINK REIT	100	1.98	1.95
1113	CK ASSET	70	1.56	1.55
16	SHK PPT	40	1.54	1.53
688	CHINA OVERSEAS	35	1.15	1.14
1109	CHINA RES LAND	40	1.07	1.06
2007	COUNTRY GARDEN	35	0.97	0.96
17	NEW WORLD DEV	60	0.78	0.77
12	HENDERSON LAND	30	0.64	0.63
1997	WHARF REIC	40	0.62	0.62
83	SINO LAND	45	0.41	0.41
101	HANG LUNG PPT	45	0.38	0.38
Commerce & Industry			34.88	35.46
700	TENCENT	65	9.36	10.00
941	CHINA MOBILE	30	4.32	4.27
883	CNOOC	40	2.44	2.42
1	CKH HOLDINGS	70	2.21	2.19
27	GALAXY ENT	50	1.31	1.30
386	SINOPEC CORP (H)	95 #	1.31	1.24
1928	SANDS CHINA LTD	35	1.25	1.24
1093	CSPC PHARMA	75	1.05	1.04
2382	SUNNY OPTICAL	65	1.04	1.03
669	TECHTRONIC IND	80	1.00	0.99
2313	SHENZHOU INTL	55 #	0.90	0.98
857	PETROCHINA (H)	100	0.92	0.91
2319	MENGNU DAIRY	70	0.92	0.91
175	GEELY AUTO	60	0.91	0.90
1177	SINO BIOPHARM	55	0.90	0.89
288	WH GROUP	60	0.84	0.83
267	CITIC	25 #	0.66	0.82
66	MTR CORPORATION	25	0.77	0.77
1088	CHINA SHENHUA (H)	100	0.60	0.59
762	CHINA UNICOM	20	0.52	0.52
1044	HENGAN INT'L	60	0.43	0.43
19	SWIRE PACIFIC A	55	0.41	0.41
151	WANT WANT CHINA	45	0.41	0.40
2018	AAC TECH	55	0.38	0.38
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, AIA and TENCENT to 10%, and changes in FAF.

FAF changed in this review. New FAF will take effect on 9 December 2019.

(H): H-share company

Hang Seng China Enterprises Index

Constituent Change (Effective 9 December 2019)

ADD		REMOVE	
Code	Company Name	Code	Company Name
1177	SINO BIOPHARM	390	CHINA RAILWAY
1193	CHINA RES GAS	3323	CNBM

Constituent List (Assuming the constituent changes had been effective on 6 November 2019)

Code	Company Name	FAF (%) ^	Weighting (%) *	
			Before	After **
H-shares			59.07	56.57
939	CCB	45	10.38	10.00
2318	PING AN	75	9.44	9.23
1398	ICBC	85	7.70	7.52
3988	BANK OF CHINA	95	4.72	4.61
2628	CHINA LIFE	100	2.86	2.80
3968	CM BANK	85	2.79	2.73
386	SINOPEC CORP	95 #	2.16	2.00
1288	ABC	90	1.65	1.62
857	PETROCHINA	100	1.51	1.48
2601	CPIC	95	1.43	1.40
788	CHINA TOWER	95	1.37	1.34
2328	PICC P&C	100	1.26	1.23
914	CONCH CEMENT	95	1.10	1.07
1088	CHINA SHENHUA	100	0.98	0.96
1658	PSBC	50	0.92	0.90
3328	BANKCOMM	25	0.86	0.84
998	CITIC BANK	65	0.82	0.80
728	CHINA TELECOM	95 #	0.84	0.78
2202	CHINA VANKE	90 #	0.78	0.72
1988	MINSHENG BANK	80	0.68	0.66
1099	SINOPHARM	100	0.60	0.58
6030	CITIC SEC	85	0.54	0.53
1800	CHINA COMM CONS	100	0.50	0.49
1339	PICC GROUP	95	0.50	0.49
1336	NCI	80	0.49	0.48
6837	HAITONG SEC	90	0.47	0.46
1211	BYD COMPANY	70	0.44	0.43
1766	CRRC	100	0.43	0.42
3323	CNBM	-	0.51	-
390	CHINA RAILWAY	-	0.36	-
Red-chips and P-chips			40.93	43.43
700	TENCENT	65	9.37	10.00
941	CHINA MOBILE	30	7.08	6.92
883	CNOOC	40	4.01	3.92
1109	CHINA RES LAND	40	1.75	1.71
1093	CSPC PHARMA	75	1.72	1.69
1918	SUNAC	55	1.72	1.68
2313	SHENZHOU INTL	55 #	1.47	1.58
2007	COUNTRY GARDEN	35	1.59	1.56
2020	ANTA SPORTS	40	1.51	1.48
175	GEELY AUTO	60	1.49	1.46
1177	SINO BIOPHARM	55	-	1.44
267	CITIC	25 #	1.09	1.33
384	CHINA GAS HOLD	40	1.26	1.23
291	CHINA RES BEER	50	1.23	1.20
2688	ENN ENERGY	70	1.23	1.20
960	LONGFOR GROUP	30	1.08	1.06
270	GUANGDONG INV	45	0.90	0.88
1193	CHINA RES GAS	40	-	0.71
1044	HENGAN INTL	60	0.71	0.69
151	WANT WANT CHINA	45	0.67	0.65
966	CHINA TAIPING	45	0.56	0.55
656	FOSUN INTL	30	0.50	0.49
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 and Tencent to 10%, and changes in FAF.

FAF changed in this review. New FAF will take effect on 9 December 2019.