



21 February 2020

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 31 December 2019. All changes will come into effect on 9 March 2020 (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
586	China Conch Venture Holdings Ltd.
2382	Sunny Optical Technology (Group) Co. Ltd.

Removal:

Code	Company
1339	The People's Insurance Co. (Group) of China Ltd. - H Shares
1766	CRRC Corporation 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.

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3. Hang Seng Composite Index

The following constituent changes will be made to the Hang Seng Composite Index. The total number of constituents will decrease from 480 to 476.

Inclusion:

Code	Company
116	Chow Sang Sang Holdings International Ltd.
120	Cosmopolitan International Holdings Ltd.
302	CMGE Technology Group Ltd.
697	Shougang Concord International Enterprises Co. Ltd.
826	Tiangong International Co. Ltd.
1268	China MeiDong Auto Holdings Ltd.
1282	Glory Sun Financial Group Ltd.
1286	Impro Precision Industries Ltd.
1691	JS Global Lifestyle Co. Ltd.
1789	AK Medical Holdings Ltd.
1836	Stella International Holdings Ltd.
1873	Viva Biotech Holdings
1881	Regal Real Estate Investment Trust
2048	E-House (China) Enterprise Holdings Ltd.
2103	Sinic Holdings (Group) Co. Ltd.
2400	XD Inc.
3319	A-Living Services Co., Ltd. - H Shares
3331	Vinda International Holdings Ltd.
6049	Poly Property Development Co., Ltd. - H Shares
6069	Sheng Ye Capital Ltd.
6110	Topsports International Holdings Ltd.
6186	China Feihe Ltd.

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Removal:

Code	Company
52	Fairwood Holdings Ltd.
321	Texwinca Holdings Ltd.
400	Cogobuy Group
439	KuangChi Science Ltd.
508	Dingyi Group Investment Ltd.
511	Television Broadcasts Ltd.
512	China Grand Pharmaceutical and Healthcare Holdings Ltd.
579	Beijing Jingneng Clean Energy Co., Ltd. - H Shares
699	CAR Inc.
860	WE Solutions Ltd.
931	China LNG Group Ltd.
950	Lee's Pharmaceutical Holdings Ltd.
951	Chaowei Power Holdings Ltd.
1086	Goodbaby International Holdings Ltd.
1361	361 Degrees International Ltd.
1680	Macau Legend Development Ltd.
1916	Jiangxi Bank Co., Ltd. - H Shares
1980	Tian Ge Interactive Holdings Ltd.
2099	China Gold International Resources Corp. Ltd.
2232	Crystal International Group Ltd.
2866	COSCO SHIPPING Development Co., Ltd. - H Shares
3329	BOCOM International Holdings Co. Ltd.
6100	Wise Talent Information Technology Co., Ltd.
6828	Beijing Gas Blue Sky Holdings Ltd.
6889	DYNAM JAPAN HOLDINGS Co., Ltd.
87001	Hui Xian Real Estate Investment Trust

The complete review results of its sub-indexes have been released in a separate index notice.

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4. Hang Seng China 50 Index

The following constituent changes will be made to the Hang Seng China 50 Index. The total number of constituent companies is fixed at 50.

Inclusion:

Code		Company
HK Share	A Share	
914	600585	Anhui Conch Cement Co. Ltd.
1109	-	China Resources Land Ltd.
-	603288	Foshan Haitian Flavouring and Food Company Ltd.

Removal:

Code		Company
HK Share	A Share	
601390	390	China Railway Group Ltd.
600010	-	Baoshan Iron & Steel Co., Ltd.
601360	-	360 Security Technology Inc.

5. Hang Seng Stock Connect Greater Bay Area Composite Index

The following constituent changes will be made to the Hang Seng Stock Connect Greater Bay Area Composite Index. The total number of constituent companies is fixed at 250.

Inclusion:

Code		Company
HK Share	A Share	
3319	-	A-Living Services Co., Ltd.
3331	-	Vinda International Holdings Ltd.
6049	-	Poly Property Development Co., Ltd.
6055	-	China Tobacco International (HK) Co. Ltd.
-	000555	Digital China Information Service Company Ltd.
-	000967	Infore Environment Technology Group Co. Ltd.
-	300602	Shenzhen FRD Science & Technology Co., Ltd
-	300770	Guangdong South New Media Co., Ltd
-	603983	Guangdong Marubi Biotechnology Co., Ltd

more...

Removal:

Code		Company
HK Share	A Share	
178	-	Sa Sa International Holdings Ltd.
511	-	Television Broadcasts Ltd.
751	-	Skyworth Group Ltd.
3933	-	The United Laboratories International Holdings Ltd.
-	000008	China High Speed Railway Technology Co., Ltd.
-	000036	China Union Holdings Ltd.
-	002016	Guangdong Shirongzhaoye Co., Ltd.
-	600499	Keda Clean Energy Co., Ltd.
-	603898	Guangzhou Holike Creative Home Co., Ltd

6. Other Benchmark & Thematic Indexes

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

The review results of the Benchmark and 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 March 2020)

ADD	REMOVE
NIL	NIL

Index Information

Number of Constituents (Effective 9 March 2020):	50
Market Value Coverage Ratio* (As at 31 December 2019):	56.4%
Turnover Coverage Ratio* (Fourth Quarter of 2019):	53.3%

* The universe comprises Main Board primary listings excluding foreign companies

Constituent List (Assuming the rebalancing had been undertaken on 19 February 2020)

Code	Company Name	FAF (%) [^]	Weighting (%) *	
			Before	After **
Finance			47.74	49.22
1299	AIA	100	9.64	10.00
5	HSBC HOLDINGS	100	9.39	10.00
939	CCB (H)	45	7.75	7.79
2318	PING AN (H)	80 #	5.57	5.96
1398	ICBC (H)	85	4.49	4.51
388	HKEX	95	3.54	3.56
3988	BANK OF CHINA (H)	95	2.80	2.81
2628	CHINA LIFE (H)	100	1.59	1.59
11	HANG SENG BANK	40	1.37	1.38
2388	BOC HONG KONG	35	1.12	1.12
3328	BANKCOMM (H)	25	0.50	0.50
Utilities			4.72	4.74
2	CLP HOLDINGS	75	1.70	1.71
3	HK & CHINA GAS	60	1.69	1.69
6	POWER ASSETS	65	0.85	0.86
1038	CKI HOLDINGS	30	0.48	0.48
Properties			10.48	10.63
823	LINK REIT	100	1.79	1.78
16	SHK PPT	40	1.46	1.46
1113	CK ASSET	70	1.45	1.46
1109	CHINA RES LAND	45 #	1.09	1.27
688	CHINA OVERSEAS	35	1.18	1.19
2007	COUNTRY GARDEN	35	0.90	0.91
17	NEW WORLD DEV	60	0.69	0.69
12	HENDERSON LAND	30	0.59	0.59
1997	WHARF REIC	35 #	0.55	0.48
101	HANG LUNG PPT	45	0.40	0.40
83	SINO LAND	45	0.37	0.38
Commerce & Industry			37.06	35.41
700	TENCENT	65	11.86	10.00
941	CHINA MOBILE	30	4.50	4.53
883	CNOOC	40	2.36	2.37
1	CKH HOLDINGS	70	2.07	2.08
27	GALAXY ENT	50	1.37	1.37
1928	SANDS CHINA LTD	35	1.24	1.25
386	SINOPEC CORP (H)	95	1.12	1.13
669	TECHTRONIC IND	80	1.11	1.11
2382	SUNNY OPTICAL	65	1.01	1.02
1093	CSPC PHARMA	75	0.98	0.98
2313	SHENZHOU INTL	55	0.97	0.98
1177	SINO BIOPHARM	60 #	0.88	0.96
175	GEELY AUTO	60	0.90	0.91
2319	MENGNU DAIRY	70	0.89	0.90
288	WH GROUP	60	0.83	0.83
857	PETROCHINA (H)	100	0.79	0.79
66	MTR CORPORATION	25	0.76	0.76
267	CITIC	25	0.75	0.75
1088	CHINA SHENHUA (H)	100	0.53	0.53
1044	HENGAN INT'L	60	0.48	0.48
762	CHINA UNICOM	20	0.45	0.46
2018	AAC TECH	55	0.41	0.41
19	SWIRE PACIFIC A	55	0.41	0.41
151	WANT WANT CHINA	45	0.39	0.39
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 AIA, HSBC and TENCENT to 10%, and changes in FAF.

FAF changed in this review. New FAF will take effect on 9 March 2020.

(H): H-share company

Hang Seng China Enterprises Index

Constituent Change (Effective 9 March 2020)

ADD		REMOVE	
Code	Company Name	Code	Company Name
586	CONCH VENTURE	1339	PICC GROUP
2382	SUNNY OPTICAL	1766	CRRC

Constituent List (Assuming the constituent changes had been effective on 19 February 2020)

Code	Company Name	FAF (%) ^	Weighting (%) *	
			Before	After **
H-shares			54.99	54.09
939	CCB	45	10.02	10.00
2318	PING AN	80 #	8.97	9.40
1398	ICBC	85	7.23	7.10
3988	BANK OF CHINA	95	4.51	4.43
3968	CM BANK	85	2.68	2.63
2628	CHINA LIFE	100	2.55	2.51
386	SINOPEC CORP	95	1.81	1.78
1288	ABC	90	1.56	1.53
788	CHINA TOWER	95	1.42	1.40
2601	CPIC	100 #	1.31	1.36
857	PETROCHINA	100	1.27	1.25
914	CONCH CEMENT	95	1.23	1.21
2328	PICC P&C	100	1.05	1.03
1658	PSBC	50	0.88	0.87
1088	CHINA SHENHUA	100	0.85	0.83
2202	CHINA VANKE	95 #	0.78	0.81
3328	BANKCOMM	25	0.80	0.79
728	CHINA TELECOM	95	0.74	0.72
998	CITIC BANK	65	0.72	0.71
1988	MINSHENG BANK	80	0.65	0.64
1099	SINOPHARM	100	0.63	0.62
6030	CITIC SEC	85	0.60	0.59
1211	BYD COMPANY	70	0.54	0.53
6837	HAITONG SEC	90	0.47	0.46
1336	NCI	80	0.45	0.45
1800	CHINA COMM CONS	100	0.45	0.44
1339	PICC GROUP	-	0.43	-
1766	CRRC	-	0.41	-
Red-chips and P-chips			45.01	45.91
700	TENCENT	65	11.78	10.00
941	CHINA MOBILE	30	7.26	7.13
883	CNOOC	40	3.80	3.74
1109	CHINA RES LAND	45 #	1.76	2.00
1918	SUNAC	55	1.88	1.93
2382	SUNNY OPTICAL	65	-	1.60
1093	CSPC PHARMA	75	1.57	1.55
2313	SHENZHOU INTL	55	1.56	1.54
1177	SINO BIOPHARM	60 #	1.41	1.51
2007	COUNTRY GARDEN	35	1.45	1.44
175	GEELY AUTO	60	1.45	1.44
2020	ANTA SPORTS	40	1.36	1.34
2688	ENN ENERGY	70	1.25	1.23
267	CITIC	25	1.21	1.19
960	LONGFOR GROUP	30	1.19	1.17
586	CONCH VENTURE	95	-	1.13
291	CHINA RES BEER	50	1.14	1.12
384	CHINA GAS HOLD	40	1.10	1.08
270	GUANGDONG INV	45	0.82	0.81
1044	HENGAN INTL	60	0.78	0.76
1193	CHINA RES GAS	40	0.64	0.63
151	WANT WANT CHINA	45	0.63	0.61
966	CHINA TAIPING	45	0.49	0.48
656	FOSUN INTL	30	0.49	0.48
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 March 2020.