

Hang Seng Indexes Company Announces Index Review Results

(Hong Kong, 21 February 2025) – Hang Seng Indexes Company Limited (‘HSIL’) today announced the results of its review of the Hang Seng Family of Indexes for the quarter ended 31 December 2024. All changes will be implemented after market close on 7 March 2025 (Friday) and take effect on 10 March 2025 (Monday).

1. Hang Seng Index

There is no change to the Hang Seng Index (‘HSI’). The total number of constituents remains unchanged at 83.

The list of constituents is provided in Appendix 1.

The HSI SCHK Index constituents also have no changes.

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 remains unchanged at 50.

Inclusion:

Code	Company
2057	ZTO Express (Cayman) Inc. - W
6160	BeiGene, Ltd.

Removal:

Code	Company
1177	Sino Biopharmaceutical Ltd.
2331	Li Ning Co., Ltd.

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 Enterprises Smart Index.

3. Hang Seng TECH Index

The following constituent changes will be made to the Hang Seng TECH Index. The total number of constituents remains unchanged at 30.

Inclusion:

Code	Company
1698	Tencent Music Entertainment Group - SW
9660	Horizon Robotics - W



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Removal:

Code	Company
1797	East Buy Holding Ltd.
6060	ZhongAn Online P & C Insurance Co., Ltd. - H Shares

The list of constituents is provided in Appendix 3.

4. Hang Seng Biotech Index

The following constituent changes will be made to the Hang Seng Biotech Index. The total number of constituents remains unchanged at 50.

Inclusion:

Code	Company
1302	LifeTech Scientific Corporation

Removal:

Code	Company
1541	ImmuneOnco Biopharmaceuticals (Shanghai) Inc. - B - H Shares

5. 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 517 to 505.

Inclusion:

Code	Company
41	Great Eagle Holdings Ltd.
308	China Travel International Investment Hong Kong Ltd.
697	Shoucheng Holdings Ltd.
999	Xiaocaiyuan International Holding Ltd.
1318	Mao Geping Cosmetics Co., Ltd. - H Shares
2232	Crystal International Group Ltd.
2410	TYK Medicines, Inc - B - H Shares
2431	Minieye Technology Co., Ltd - H Shares
2432	Shenzhen Dobot Corp Ltd - H Shares
2460	China Resources Beverage (Holdings) Co., Ltd.
2506	Xunfei Healthcare Technology Co., Ltd. - H Shares
2507	Cirrus Aircraft Ltd.
2510	T.S. Lines Ltd.
2522	Jiangxi Rimag Group Co., Ltd. - H Shares
2562	Synagistics Ltd.
2563	Beijing Biostar Pharmaceuticals Co., Ltd. - B - H Shares
2570	Shanghai REFIRE Group Ltd. - H Shares
2577	InnoScience (Suzhou) Technology Holding Co., Ltd. - H Shares
2582	Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. - H Shares



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Code	Company
2586	Dmall Inc.
2587	HealthyWay Inc.
2778	Champion Real Estate Investment Trust
2799	China CITIC Financial Asset Management Co., Ltd. - H Shares
3931	CALB Group Co., Ltd. - H Shares
3939	Wanguo Gold Group Ltd.
6086	Fangzhou Inc.
6623	Lufax Holding Ltd
9660	Horizon Robotics - W
9985	WEILONG Delicious Global Holdings Ltd.

Removal:

Code	Company
95	LVGEM (China) Real Estate Investment Co., Ltd.
338	Sinopec Shanghai Petrochemical Co., Ltd.- H Shares
410	SOHO China Ltd.
659	CTF Services Ltd.
743	Asia Cement (China) Holdings Corporation
806	Value Partners Group Ltd.
884	CIFI Holdings (Group) Co., Ltd.
1119	iDreamSky Technology Holdings Ltd.
1268	China MeiDong Auto Holdings Ltd.
1385	Shanghai Fudan Microelectronics Group Co., Ltd. - H Shares
1468	Kingkey Financial International (Holdings) Ltd.
1541	ImmuneOnco Biopharmaceuticals (Shanghai) Inc. - B - H Shares
1600	Tian Lun Gas Holdings Ltd.
1799	Xinte Energy Co., Ltd. - H Shares
1942	MOG Digitech Holdings Ltd.
2105	Laekna, Inc. - B
2121	AIInnovation Technology Group Co., Ltd.- H Shares
2150	Nayuki Holdings Ltd.
2171	CARsgen Therapeutics Holdings Ltd. - B
2390	Zhihu Inc. - W
2407	Gaush Meditech Ltd
2411	Shenzhen Pagoda Industrial (Group) Corporation Ltd. - H Shs
2487	Cutia Therapeutics - B
2511	HighTide Therapeutics, Inc. - B
2678	Texhong International Group Ltd.
3309	C-MER Medical Holdings Ltd.
3347	Hangzhou Tigermed Consulting Co., Ltd. - H Shares
3383	Agile Group Holdings Ltd.
3650	Keep Inc.
3669	China Yongda Automobiles Services Holdings Ltd.
3759	Pharmaron Beijing Co., Ltd. - H Shares
6639	Arrail Group Ltd.



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Code	Company
6660	AIM Vaccine Co., Ltd. - H Shares
6698	STAR CM Holdings Ltd.
9638	Ferretti S.p.A.
9669	Beisen Holding Ltd.
9869	Helens International Holdings Co., Ltd.
9959	Linklogis Inc. - W
9966	Alphamab Oncology - B
9995	RemeGen Co., Ltd. - H Shares
9996	Peijia Medical Ltd. - B

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

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 have been released in a separate index notice.

- End -

About Hang Seng Indexes Company Limited

Hang Seng Indexes Company Limited ('Hang Seng Indexes Company') manages and compiles the Hang Seng Family of Indexes, which cover stocks listed in Hong Kong and Mainland China. Our index series includes the Hang Seng Index, the Hang Seng China Enterprises Index and the Hang Seng TECH Index, as well as Stock Connect, Greater Bay Area, Sustainability and sector-related indexes. As at the end of 2024, assets under management in products passively tracking indexes in the Hang Seng Family of Indexes had reached a total of about USD75.6 billion. Hang Seng Indexes Company is a wholly owned subsidiary of Hang Seng Bank. For further information on the Hang Seng Family of Indexes, please visit www.hsi.com.hk.

Hang Seng Index

Constituent Change (Effective 10 March 2025)

ADD		REMOVE	
Code	Company Name	Code	Company Name
Nil		Nil	

Index Information (After Changes)

Number of Constituents: 83
Market Value Coverage¹ (As at 31 December 2024): 67.1%
Turnover Coverage¹ (4th Quarter of 2024): 62.1%

¹ The universe comprises securities listed on HKEX Main Board excluding secondary-listed Foreign Companies, Investment Companies and Special Purpose Acquisition Companies.

Constituent Share Class Distribution (After Changes)

	Number	Weighting (%)
Hong Kong	24	25.27
Other Mainland Companies	36	44.08
H-shares	15	22.68
Red-chips	8	7.97
Foreign Companies	-	-
Total	83	100.00

Constituent List (Assuming the rebalancing had been taken place on 19 February 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Financials (11 constituents)			31.15	31.96
5	HSBC HOLDINGS	100	8.28	8.00
939	CCB (H)	45	5.01	5.23
1299	AIA	100	4.21	4.34
1398	ICBC (H)	95 #	3.01	3.31
388	HKEX	95	2.81	2.93
3988	BANK OF CHINA (H)	100	2.49	2.59
2318	PING AN (H)	90	2.16	2.25
3968	CM BANK (H)	85	1.20	1.25
2628	CHINA LIFE (H)	100	0.77	0.80
2388	BOC HONG KONG	35	0.68	0.71
11	HANG SENG BANK	40	0.52	0.54
Consumer Discretionary and Consumer Staples (28 constituents)			31.93	30.34
9988	BABA-W	95 #	10.12	8.00
3690	MEITUAN-W	90 #	6.67	6.55
1211	BYD COMPANY (H)	100	2.78	2.90
9618	JD-SW	55	1.86	1.94
1024	KUAISHOU-W	70	1.23	1.27
669	TECHTRONIC IND	80 #	1.13	1.11
2015	LI AUTO-W	65	0.99	1.03
2020	ANTA SPORTS	50	0.82	0.85
175	GEELY AUTO	60	0.74	0.78
9961	TRIP.COM-S	25	0.62	0.65
9888	BIDU-SW	30 #	0.43	0.54
9633	NONGFU SPRING (H)	40	0.48	0.50
27	GALAXY ENT	50	0.45	0.47
6690	HAIER SMARTHOME (H)	85	0.43	0.44
2319	MENGNIU DAIRY	80	0.37	0.39
288	WH GROUP	65	0.35	0.36
2313	SHENZHOU INTL	55	0.34	0.35
66	MTR CORPORATION	30	0.32	0.33
1928	SANDS CHINA LTD	30	0.29	0.30
291	CHINA RES BEER	50	0.28	0.29
2331	LI NING	90	0.26	0.28
6862	HAIDILAO	35	0.21	0.22
9901	NEW ORIENTAL-S	40	0.20	0.21
322	TINGYI	35	0.16	0.17
1876	BUD APAC	15	0.11	0.12
1929	CHOW TAI FOOK	20	0.11	0.11
1044	HENGAN INT'L	60	0.10	0.11
881	ZHONGSHENG HLDG	30	0.06	0.06
Information Technology (6 constituents)			17.70	17.77
700	TENCENT	70	8.48	8.00
1810	XIAOMI-W	70	5.95	6.24
981	SMIC	75 #	1.49	1.67
9999	NTES-S	20	0.77	0.81
992	LENOVO GROUP	65	0.70	0.73
285	BYD ELECTRONIC	35	0.31	0.32

Hang Seng Index

Constituent List (Assuming the rebalancing had been taken place on 19 February 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Energy, Materials, Industrials and Conglomerates (12 constituents)			7.13	7.32
883	CNOOC	35	1.98	2.07
857	PETROCHINA (H)	100	0.87	0.91
1	CKH HOLDINGS	70	0.73	0.76
386	SINOPEC CORP (H)	100	0.71	0.73
1088	CHINA SHENHUA (H)	100	0.69	0.72
2899	ZIJIN MINING (H)	100 #	0.62	0.68
2382	SUNNY OPTICAL	65 #	0.48	0.46
267	CITIC	20 #	0.47	0.39
1378	CHINAHONGQIAO	30	0.25	0.26
868	XINYI GLASS	50	0.11	0.12
968	XINYI SOLAR	50 #	0.12	0.12
316	OOIL	20	0.10	0.10
Telecommunications and Utilities (8 constituents)			6.43	6.73
941	CHINA MOBILE	30	3.43	3.59
2	CLP HOLDINGS	80	0.90	0.93
6	POWER ASSETS	65	0.48	0.50
3	HK & CHINA GAS	60	0.47	0.49
762	CHINA UNICOM	20	0.39	0.41
2688	ENN ENERGY	70	0.30	0.31
836	CHINA RES POWER	40	0.24	0.27
1038	CKI HOLDINGS	25	0.22	0.23
Properties & Construction (10 constituents)			3.50	3.66
16	SHK PPT	50	0.71	0.74
823	LINK REIT	100	0.62	0.65
1109	CHINA RES LAND	45	0.56	0.58
1113	CK ASSET	55	0.45	0.47
688	CHINA OVERSEAS	35	0.36	0.38
1997	WHARF REIC	55	0.23	0.24
12	HENDERSON LAND	30	0.21	0.22
960	LONGFOR GROUP	30	0.15	0.15
1209	CHINA RES MIXC	30	0.14	0.15
101	HANG LUNG PPT	40	0.08	0.09
Healthcare (8 constituents)			2.15	2.23
2269	WUXI BIO	90	0.63	0.64
1093	CSPC PHARMA	70	0.28	0.29
6618	JD HEALTH	35	0.27	0.28
241	ALI HEALTH	40	0.25	0.27
1177	SINO BIOPHARM	55	0.24	0.25
1099	SINOPHARM (H)	100	0.18	0.19
2359	WUXI APPTEC (H)	90	0.15	0.16
3692	HANSOH PHARMA	20	0.15	0.16
Total (83 constituents)			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 Baba, HSBC and Tencent to 8%, and changes in FAF

FAF changed in this review. New FAF will take effect on 10 March 2025.

(H): H-shares company

Hang Seng China Enterprises Index

Constituent Change (Effective 10 March 2025)

ADD		REMOVE	
Code	Company Name	Code	Company Name
2057	ZTO EXPRESS-W	1177	SINO BIOPHARM
6160	BEIGENE	2331	LI NING

Constituent Share Class Distribution (After Changes)

	Number	Weighting (%)
Other Mainland Companies	26	53.88
H-shares	17	35.15
Red-chips	7	10.97
Total	50	100.00

Constituent List (Assuming the rebalancing had been taken place on 19 February 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Consumer Discretionary (15 constituents)			33.99	33.11
9988	BABA-W	95 #	9.82	8.00
3690	MEITUAN-W	90 #	6.77	8.00
1211	BYD COMPANY (H)	100	4.14	4.13
9618	JD-SW	55	2.76	2.76
1024	KUAISHOU-W	70	1.83	1.81
2015	LI AUTO-W	65	1.48	1.47
2020	ANTA SPORTS	50	1.22	1.22
9868	XPENG-W	85	1.17	1.17
175	GEELY AUTO	60	1.11	1.11
9961	TRIP.COM-S	25	0.92	0.92
9888	BIDU-SW	30 #	0.64	0.77
6690	HAIER SMARTHOME (H)	85	0.63	0.63
2313	SHENZHOU INTL	55	0.50	0.50
6862	HAIDILAO	35	0.32	0.32
9901	NEW ORIENTAL-S	40	0.29	0.29
2331	LI NING	90	0.39	-
Financials (10 constituents)			25.05	25.33
939	CCB (H)	45	7.45	7.45
1398	ICBC (H)	95 #	4.48	4.72
3988	BANK OF CHINA (H)	100	3.70	3.69
2318	PING AN (H)	90	3.21	3.21
3968	CM BANK (H)	85	1.79	1.79
1288	ABC (H)	95	1.36	1.36
2628	CHINA LIFE (H)	100	1.14	1.14
2328	PICC P&C (H)	95	0.89	0.89
3328	BANKCOMM (H)	25	0.59	0.59
1658	PSBC (H)	50 #	0.45	0.50
Information Technology (5 constituents)			21.47	20.56
700	TENCENT	70	8.22	8.00
1810	XIAOMI-W	70	8.84	8.00
981	SMIC	75 #	2.22	2.38
9999	NTES-S	20	1.15	1.15
992	LENOVO GROUP	65	1.04	1.04
Energy (4 constituents)			6.33	6.31
883	CNOOC	35	2.95	2.95
857	PETROCHINA (H)	100	1.30	1.30
386	SINOPEC CORP (H)	100	1.05	1.04
1088	CHINA SHENHUA (H)	100	1.03	1.03

Hang Seng China Enterprises Index

Constituent List (Assuming the rebalancing had been taken place on 19 February 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Telecommunications (2 constituents)			5.68	5.69
941	CHINA MOBILE	30	5.10	5.11
762	CHINA UNICOM	20	0.58	0.58
Healthcare (3 constituents)			1.16	2.11
6160	BEIGENE	70 #	-	1.30
1093	CSPC PHARMA	70	0.41	0.41
6618	JD HEALTH	35	0.40	0.40
1177	SINO BIOPHARM	55	0.35	-
Industrials (3 constituents)			1.19	1.86
2057	ZTO EXPRESS-W	55 #	-	0.72
2382	SUNNY OPTICAL	65 #	0.71	0.66
1519	J&T EXPRESS-W	80	0.48	0.48
Consumer Staples (3 constituents)			1.69	1.69
9633	NONGFU SPRING (H)	40	0.72	0.72
2319	MENGNIU DAIRY	80	0.56	0.55
291	CHINA RES BEER	50	0.42	0.42
Properties & Construction (2 constituents)			1.37	1.37
1109	CHINA RES LAND	45	0.83	0.83
688	CHINA OVERSEAS	35	0.54	0.54
Materials (1 constituent)			0.92	0.97
2899	ZIJIN MINING (H)	100 #	0.92	0.97
Conglomerates (1 constituent)			0.69	0.55
267	CITIC	20 #	0.69	0.55
Utilities (1 constituent)			0.45	0.45
2688	ENN ENERGY	70	0.45	0.45
Total (50 constituents)			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 Baba, Meituan, Tencent and Xiaomi to 8%, and changes in FAF

FAF changed in this review. New FAF will take effect on 10 March 2025.

(H): H-shares company

Hang Seng TECH Index

Constituent Change		(Effective 10 March 2025)	
ADD		REMOVE	
Code	Company Name	Code	Company Name
1698	TME-SW	1797	EAST BUY
9660	HORIZONROBOT-W	6060	ZA ONLINE

Constituent Share Class Distribution (After Changes)

	Number	Weighting (%)
Hong Kong	1	0.89
Other Mainland Companies	27	95.48
H-shares	2	3.64
Red-chips	-	-
Foreign Companies	-	-
Total	30	100.00

Constituent List (Assuming the rebalancing had been taken place on 19 February 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Consumer Discretionary (15 constituents)			51.58	53.92
9988	BABA-W	95 [#]	9.16	8.00
3690	MEITUAN-W	90 [#]	6.31	8.00
9618	JD-SW	55	6.61	8.00
1024	KUAISHOU-W	70	6.63	6.58
2015	LI AUTO-W	65	5.35	5.36
9868	XPENG-W	85	4.26	4.27
9961	TRIP.COM-S	25	3.35	3.36
9888	BIDU-SW	30 [#]	2.32	2.79
6690	HAIER SMARTHOME (H)	85	2.29	2.30
9626	BILIBILI-W	75 [#]	1.79	1.92
300	MIDEA GROUP (H)	75	1.34	1.34
780	TONGCHENGTRAVEL	60	0.95	0.95
772	CHINA LIT	45	0.55	0.55
9866	NIO-SW	20	0.45	0.45
1698	TME-SW	1	-	0.07
1797	EAST BUY	45	0.23	-
Information Technology (12 constituents)			42.55	40.84
700	TENCENT	70	7.67	8.00
1810	XIAOMI-W	70	10.59	8.00
981	SMIC	75 [#]	8.05	8.00
9999	NTES-S	20	4.17	4.17
992	LENOVO GROUP	65	3.76	3.77
20	SENSETIME-W	75 [#]	1.67	1.89
285	BYD ELECTRONIC	35	1.68	1.68
268	KINGDEE INT'L	85	1.63	1.64
3888	KINGSOFT	70	1.52	1.52
1347	HUA HONG SEMI	50	0.93	0.93
522	ASMPT	80	0.88	0.89
9660	HORIZONROBOT-W	9	-	0.34
Healthcare (2 constituents)			2.83	2.84
6618	JD HEALTH	35	1.46	1.47
241	ALI HEALTH	40	1.37	1.37
Industrials (1 constituent)			2.58	2.40
2382	SUNNY OPTICAL	65 [#]	2.58	2.40
Financials (0 constituent)			0.46	-
6060	ZA ONLINE (H)	50 [#]	0.46	-
Total (30 constituents)			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 Baba, JD.com, Meituan, SMIC, Tencent and Xiaomi to 8%, and changes in FAF
FAF changed in this review. New FAF will take effect on 10 March 2025.
(H): H-shares company