

Hang Seng Indexes Company Announces Index Review Results

(Hong Kong, 16 May 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 March 2025. All changes will be implemented after market close on 6 June 2025 (Friday) and take effect on 9 June 2025 (Monday).

1. Hang Seng Index

The following constituent changes will be made to the Hang Seng Index (‘HSI’). The total number of constituents will increase from 83 to 85.

Inclusion:

Code	Company	HSI Sub-Index
300	Midea Group Co., Ltd. - H Shares	HSI - Commerce & Industry
2057	ZTO Express (Cayman) Inc. - W	HSI - Commerce & Industry

The list of constituents is provided in Appendix 1.

The constituent changes of the HSI will also be applied to the HSI SCHK Index.

2. Hang Seng China Enterprises Index

There is no change to the Hang Seng China Enterprises Index (‘HSCEI’). The total number of constituents remains unchanged at 50.

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
1211	BYD Co. Ltd. - H Shares

Removal:

Code	Company
772	China Literature Ltd.

The list of constituents is provided in Appendix 3.



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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
2410	TYK Medicines, Inc - B - H Shares
9997	Kangji Medical Holdings Ltd.

Removal:

Code	Company
9966	Alphamab Oncology - B
9995	RemeGen Co., Ltd. - 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 increase from 502 to 505.

Inclusion:

Code	Company
325	Bloks Group Ltd.
1364	Guming Holdings Ltd.
2097	MIXUE Group - H Shares

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 -



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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 March 2025, assets under management in products passively tracking indexes in the Hang Seng Family of Indexes had reached a total of about USD88.2 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 9 June 2025)

ADD		REMOVE	
Code	Company Name	Code	Company Name
300	MIDEA GROUP (H)		Nil
2057	ZTO EXPRESS-W		

Index Information (After Changes)

Number of Constituents: 85

Market Value Coverage¹ (As at 31 March 2025) 68.4%

Turnover Coverage¹ (1st Quarter of 2025) 67.5%

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	25.87
Other Mainland Companies	37	43.28
H-shares	16	23.18
Red-chips	8	7.67
Foreign Companies	-	-
Total	85	100.00

Constituent List (Assuming the rebalancing had been taken place on 14 May 2025)

Constituent List (Assuming the Rebalancing had been taken place on 14 May 2023)				
Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Financials (11 constituents)			32.96	32.42
5	HSBC HOLDINGS	100	7.63	8.00
939	CCB (H)	45	5.22	5.05
1299	AIA	100	4.95	4.72
1398	ICBC (H)	95	3.25	3.14
388	HKEX	95	3.21	3.10
3988	BANK OF CHINA (H)	100	2.76	2.66
2318	PING AN (H)	90	2.32	2.24
3968	CM BANK (H)	85	1.35	1.30
2628	CHINA LIFE (H)	100	0.85	0.82
2388	BOC HONG KONG	35	0.84	0.82
11	HANG SENG BANK	40	0.59	0.57
Consumer Discretionary and Consumer Staples (29 constituents)			29.38	29.76
9988	BABA-W	95	7.90	8.00
3690	MEITUAN-W	90	5.31	5.18
1211	BYD COMPANY (H)	100	3.56	3.44
9618	JD-SW	55	1.73	1.67
1024	KUAISHOU-W	70	1.12	1.08
2015	LI AUTO-W	65	1.09	1.06
9961	TRIP.COM-S	40 #	0.61	0.95
669	TECHTRONIC IND	80	0.96	0.93
2020	ANTA SPORTS	50	0.93	0.90
175	GEELY AUTO	60	0.81	0.78
9888	BIDU-SW	45 #	0.54	0.78
9633	NONGFU SPRING (H)	40	0.55	0.53
27	GALAXY ENT	50	0.49	0.47
6690	HAIER SMARTHOME (H)	85	0.41	0.40
2319	MENGNIU DAIRY	80	0.41	0.40
66	MTR CORPORATION	30	0.36	0.35
288	WH GROUP	60 #	0.39	0.35
2313	SHENZHOU INTL	55	0.34	0.33
300	MIDEA GROUP (H)	95 #	-	0.33
291	CHINA RES BEER	50	0.31	0.30
1928	SANDS CHINA LTD	30	0.27	0.26
2331	LI NING	90	0.26	0.25
6862	HAIDILAO	35	0.23	0.22
9901	NEW ORIENTAL-S	45 #	0.18	0.20
322	TINGYI	35	0.18	0.17
1929	CHOW TAI FOOK	20	0.15	0.15
1876	BUD APAC	15	0.12	0.12
1044	HENGAN INT'L	55 #	0.11	0.10
881	ZHONGSHENG HLDG	30	0.06	0.06
Information Technology (6 constituents)			17.31	17.77
700	TENCENT	70	8.21	8.00
1810	XIAOMI-W	70	6.19	6.18
9999	NTES-S	40 #	0.80	1.55
981	SMIC	75	1.34	1.30
992	LENOVO GROUP	65	0.57	0.55
285	BYD ELECTRONIC	35	0.20	0.19

Hang Seng Index

Constituent List (Assuming the rebalancing had been taken place on 14 May 2025)

Constituent List (Assuming the Rebalancing had been taken place on 14 May 2023)				
Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Energy, Materials, Industrials and Conglomerates (13 constituents)			7.27	7.39
883	CNOOC	35	1.92	1.86
857	PETROCHINA (H)	100	0.94	0.90
1	CKH HOLDINGS	70	0.85	0.82
1088	CHINA SHENHUA (H)	95 #	0.76	0.70
2899	ZIJIN MINING (H)	95 #	0.74	0.68
386	SINOPEC CORP (H)	100	0.69	0.67
2057	ZTO EXPRESS-W	55	-	0.44
267	CITIC	20	0.40	0.39
2382	SUNNY OPTICAL	65	0.34	0.33
1378	CHINAHONGQIAO	30	0.30	0.29
316	OOIL	20	0.12	0.12
868	XINYI GLASS	50	0.12	0.11
968	XINYI SOLAR	50	0.08	0.08
Telecommunications and Utilities (8 constituents)			6.91	6.69
941	CHINA MOBILE	30	3.68	3.57
2	CLP HOLDINGS	80	0.94	0.91
3	HK & CHINA GAS	60	0.55	0.53
6	POWER ASSETS	65	0.51	0.49
762	CHINA UNICOM	20	0.37	0.35
2688	ENN ENERGY	70	0.35	0.34
836	CHINA RES POWER	40	0.29	0.28
1038	CKI HOLDINGS	25	0.23	0.22
Properties & Construction (10 constituents)			3.87	3.74
16	SHK PPT	50	0.83	0.80
823	LINK REIT	100	0.73	0.71
1109	CHINA RES LAND	45	0.60	0.58
1113	CK ASSET	55	0.45	0.43
688	CHINA OVERSEAS	35	0.37	0.35
12	HENDERSON LAND	30	0.25	0.24
1997	WHARF REIC	55	0.23	0.22
1209	CHINA RES MIXC	30	0.18	0.17
960	LONGFOR GROUP	30	0.15	0.15
101	HANG LUNG PPT	40	0.08	0.08
Healthcare (8 constituents)			2.31	2.23
2269	WUXI BIO	90	0.62	0.59
1093	CSPC PHARMA	70	0.33	0.31
6618	JD HEALTH	35	0.31	0.30
1177	SINO BIOPHARM	55	0.29	0.28
241	ALI HEALTH	40	0.24	0.23
3692	HANSOH PHARMA	20	0.19	0.18
1099	SINOPHARM (H)	100	0.17	0.17
2359	WUXI APPTec (H)	90	0.16	0.15
Total (85 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 9 June 2025.

(H): H-shares company

Hang Seng China Enterprises Index

Constituent Change

(Effective 9 June 2025)

ADD		REMOVE	
Code	Company Name	Code	Company Name
Nil		Nil	

Constituent Share Class Distribution (After Changes)

	Number	Weighting (%)
Other Mainland Companies	26	53.62
H-shares	17	35.79
Red-chips	7	10.59
Total	50	100.00

Constituent List (Assuming the rebalancing had been taken place on 14 May 2025)

Constituent List (Assuming the rebalancing had been taken place on 14 May 2023)				
Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Consumer Discretionary (15 constituents)			32.62	33.61
9988	BABA-W	95	7.91	8.00
3690	MEITUAN-W	90	6.71	7.42
1211	BYD COMPANY (H)	100	5.14	4.93
9618	JD-SW	55	2.50	2.40
1024	KUAISHOU-W	70	1.61	1.55
2015	LI AUTO-W	65	1.57	1.52
9961	TRIP.COM-S	40 #	0.89	1.36
2020	ANTA SPORTS	50	1.35	1.29
9868	XPENG-W	85	1.33	1.28
175	GEELY AUTO	60	1.17	1.12
9888	BIDU-SW	45 #	0.78	1.12
6690	HAIER SMARTHOME (H)	85	0.59	0.57
2313	SHENZHOU INTL	55	0.49	0.47
6862	HAIDILAO	35	0.33	0.32
9901	NEW ORIENTAL-S	45 #	0.26	0.28
Financials (10 constituents)			26.34	25.31
939	CCB (H)	45	7.53	7.22
1398	ICBC (H)	95	4.68	4.49
3988	BANK OF CHINA (H)	100	3.97	3.81
2318	PING AN (H)	90	3.35	3.21
3968	CM BANK (H)	85	1.94	1.86
1288	ABC (H)	95	1.49	1.43
2628	CHINA LIFE (H)	100	1.22	1.17
2328	PICC P&C (H)	95	1.01	0.97
3328	BANKCOMM (H)	25	0.64	0.61
1658	PSBC (H)	55 #	0.51	0.53
Information Technology (5 constituents)			19.87	20.86
700	TENCENT	70	8.23	8.00
1810	XIAOMI-W	70	7.73	8.00
9999	NTES-S	40 #	1.16	2.22
981	SMIC	75	1.93	1.86
992	LENOVO GROUP	65	0.82	0.78
Energy (4 constituents)			6.22	5.91
883	CNOOC	35	2.77	2.66
857	PETROCHINA (H)	100	1.35	1.29
1088	CHINA SHENHUA (H)	95 #	1.10	1.00
386	SINOPEC CORP (H)	100	1.00	0.96

Hang Seng China Enterprises Index

Constituent List (Assuming the rebalancing had been taken place on 14 May 2025)

Constituent List (Assuming the rebalancing had been taken place on 14 May 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Telecommunications (2 constituents)			5.83	5.61
941	CHINA MOBILE	30	5.30	5.10
762	CHINA UNICOM	20	0.53	0.51
Healthcare (3 constituents)			2.13	2.05
6160	BEIGENE	70	1.20	1.17
1093	CSPC PHARMA	70	0.47	0.45
6618	JD HEALTH	35	0.45	0.43
Consumer Staples (3 constituents)			1.61	1.54
2057	ZTO EXPRESS-W	55	0.66	0.63
2382	SUNNY OPTICAL	65	0.49	0.47
1519	J&T EXPRESS-W	80	0.46	0.44
Industrials (3 constituents)			1.83	1.75
9633	NONGFU SPRING (H)	40	0.79	0.76
2319	MENGNIU DAIRY	80	0.59	0.57
291	CHINA RES BEER	50	0.45	0.43
Properties & Construction (2 constituents)			1.39	1.33
1109	CHINA RES LAND	45	0.86	0.82
688	CHINA OVERSEAS	35	0.53	0.51
Materials (1 constituent)			1.07	0.97
2899	ZIJIN MINING (H)	95 #	1.07	0.97
Conglomerates (1 constituent)			0.58	0.56
267	CITIC	20	0.58	0.56
Utilities (1 constituent)			0.50	0.48
2688	ENN ENERGY	70	0.50	0.48
Total (50 constituents)			100.00	100.00

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** The weighting changes reflect a re-capping of Baba, Tencent and Xiaomi to 8%, and changes in FAF

FAF changed in this review. New FAF will take effect on 9 June 2025.

(H): H-shares company

Hang Seng TECH Index

Constituent Change

(Effective 9 June 2025)

ADD		REMOVE	
Code	Company Name	Code	Company Name
1211	BYD COMPANY	772	CHINA LIT

Constituent Share Class Distribution (After Changes)

	Number	Weighting (%)
Hong Kong	1	0.57
Other Mainland Companies	26	88.18
H-shares	3	11.25
Red-chips	-	-
Foreign Companies	-	-
Total	30	100.00

Constituent List (Assuming the rebalancing had been taken place on 14 May 2025)

Constituent List (Assuming the Rebalancing had been taken place on 14 May 2022)				
Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Consumer Discretionary (15 constituents)			55.32	58.80
9988	BABA-W	95	8.39	8.00
3690	MEITUAN-W	90	7.11	8.00
1211	BYD COMPANY (H)	100	-	8.00
9618	JD-SW	55	7.27	7.53
1024	KUAISHOU-W	70	6.43	4.87
2015	LI AUTO-W	65	6.27	4.78
9961	TRIP.COM-S	40 #	3.54	4.28
9868	XPENG-W	85	5.32	4.03
9888	BIDU-SW	45 #	3.10	3.52
6690	HAIER SMARTHOME (H)	85	2.36	1.78
300	MIDEA GROUP (H)	95 #	1.54	1.47
9626	BILIBILI-W	70 #	1.82	1.27
780	TONGCHENGTRAVEL	60	1.16	0.88
9866	NIO-SW	20	0.45	0.34
1698	TME-SW	1	0.09	0.06
772	CHINA LIT	45	0.49	-
Information Technology (12 constituents)			39.53	37.31
700	TENCENT	70	8.72	8.00
1810	XIAOMI-W	70	8.20	8.00
9999	NTES-S	40 #	4.62	6.98
981	SMIC	75	6.81	5.84
992	LENOVO GROUP	65	3.26	2.46
20	SENSETIME-W	75	1.67	1.26
268	KINGDEE INT'L	85	1.67	1.25
3888	KINGSOFT	70	1.51	1.14
285	BYD ELECTRONIC	35	1.14	0.86
1347	HUA HONG SEMI	55 #	0.83	0.69
522	ASMPT	80	0.76	0.57
9660	HORIZONROBOT-W	9	0.34	0.26
Healthcare (2 constituents)			3.19	2.41
6618	JD HEALTH	35	1.80	1.36
241	ALI HEALTH	40	1.39	1.05
Industrials (1 constituent)			1.96	1.48
2382	SUNNY OPTICAL	65	1.96	1.48
Total (30 constituents)			100.00	100.00

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FAF changed in this review. New FAF will take effect on 9 June 2025.

(H): H-shares company