

Hang Seng Indexes Company Announces Index Review Results

(Hong Kong, 22 August 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 30 June 2025. All changes will be implemented after market close on 5 September 2025 (Friday) and take effect on 8 September 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 85 to 88.

Inclusion:

Code	Company	HSI Sub-Index
728	China Telecom Corporation Ltd. - H Shares	HSI - Commerce & Industry
2618	JD Logistics, Inc.	HSI - Commerce & Industry
9992	Pop Mart International Group Ltd.	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

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
9992	Pop Mart International Group Ltd.

Removal:

Code	Company
1519	J&T Global Express Ltd. - W

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

There is no change to the Hang Seng TECH Index. The total number of constituents remains unchanged at 30.

The list of constituents is provided in Appendix 3.



Hang Seng Indexes Company Announces Index Review Results / 2

4. Hang Seng Biotech Index

The following constituent changes will be made to the Hang Seng Biotech Index. The total number of constituents will decrease from 50 to 30.

Inclusion:

Code	Company
9606	Duality Biotherapeutics, Inc. - B

Removal:

Code	Company
460	Sihuan Pharmaceutical Holdings Group Ltd.
1302	LifeTech Scientific Corporation
1513	Livzon Pharmaceutical Group Inc. - H Shares
1681	Consun Pharmaceutical Group Ltd.
1789	AK Medical Holdings Ltd.
1951	Jinxin Fertility Group Ltd.
2005	SSY Group Ltd.
2157	Lepu Biopharma Co., Ltd. - B - H Shares
2162	Keymed Biosciences Inc. - B
2172	MicroPort NeuroScientific Corporation
2186	Luye Pharma Group Ltd.
2196	Shanghai Fosun Pharmaceutical (Group) Co., Ltd. - H Shares
2291	LEPU ScienTech Medical Technology (Shanghai) Co., Ltd. -H Sh
2367	Giant Biogene Holding Co., Ltd
2410	TYK Medicines, Inc - B - H Shares
2607	Shanghai Pharmaceuticals Holding Co., Ltd. - H Shares
3347	Hangzhou Tigermed Consulting Co., Ltd. - H Shares
6086	Fangzhou Inc.
6955	Shandong Boan Biotechnology Co., Ltd. - H Shares
9885	YSB Inc.
9997	Kangji Medical Holdings Ltd.

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 504.

Inclusion:

Code	Company
506	China Foods Ltd.
1276	Jiangsu Hengrui Pharmaceuticals Co., Ltd. - H Shares
1333	Breton Technology Co., Ltd. - H Shares
1729	Time Interconnect Technology Ltd.
1783	Envision Greenwise Holdings Ltd.
2007	Country Garden Holdings Co. Ltd.



Hang Seng Indexes Company Announces Index Review Results / 3

Code	Company
2050	Zhejiang Sanhua Intelligent Controls Co., Ltd. - H Shares
2276	Shanghai Conant Optical Co., Ltd. - H Shares
2473	XXF Group Holdings Ltd.
2589	Auntea Jenny (Shanghai) Industrial Co., Ltd. - H Shares
2609	Bayzed Health Group Inc
2610	Nanshan Aluminium International Holdings Ltd.
2617	TransThera Sciences (Nanjing), Inc. - B - H Shares
2629	Mirxes Holding Co. Ltd. - B - F
2643	CaoCao Inc.
3288	Foshan Haitian Flavouring and Food Co. Ltd. - H Shares
3677	Jiangsu Zenergy Battery Technologies Group Co., Ltd. - H Shs
3750	Contemporary Amperex Technology Co., Ltd. - H Shares
6168	Zhou Liu Fu Jewellery Co., Ltd. - H Shares
6603	IFBH Ltd. - F
6681	BrainAurora Medical Technology Ltd. - B
6993	Blue Moon Group Holdings Ltd.
9606	Duality Biotherapeutics, Inc. - B
9678	Unisound AI Technology Co., Ltd. - H Shares

Removal:

Code	Company
256	Citychamp Watch & Jewellery Group Ltd.
314	Sipai Health Technology Co., Ltd.
341	Cafe de Coral Holdings Ltd.
535	Gemdale Properties and Investment Corporation Ltd.
558	L.K. Technology Holdings Ltd.
581	China Oriental Group Co. Ltd.
710	BOE Varitronix Ltd.
1274	iMotion Automotive Technology (Suzhou) Co., Ltd. - H Shares
1458	Zhou Hei Ya International Holdings Co. Ltd.
1477	Ocumension Therapeutics - B
2453	Concord Healthcare Group Co., Ltd. - H Shares
2507	Cirrus Aircraft Ltd.
2563	Beijing Biostar Pharmaceuticals Co., Ltd. - B - H Shares
2777	Guangzhou R&F Properties Co., Ltd. - H Shares
3319	A-Living Smart City Services Co., Ltd. - H Shares
6608	Bairong Inc. - W
9666	Jinke Smart Services Group Co., Ltd. - H Shares
9676	Shiyue Daotian Group Co., Ltd. - H Shares
9696	Tianqi Lithium Corporation - H Shares
9878	Huitongda Network Co., Ltd. - H Shares
9922	Jiumaojiu International Holdings Ltd.
9923	Yeahka Ltd.

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



Hang Seng Indexes Company Announces Index Review Results / 4

6. Hang Seng Corporate Sustainability Index Series

The constituent selection process for the Hang Seng Corporate Sustainability Index Series includes consideration of the results of the HKQAA Sustainability Rating and Research sustainability assessment, developed and carried out by the Hong Kong Quality Assurance Agency ('HKQAA'), under which companies are assigned a sustainability performance score after being assessed in seven core subjects.

Hang Seng Corporate Sustainability Index

The Hang Seng Corporate Sustainability Index includes the top 30 HK-listed companies that perform best in ESG. The following constituent changes will be made to the Hang Seng Corporate Sustainability Index. The total number of constituents remains unchanged at 30.

Inclusion:

Code	Company
83	Sino Land Co. Ltd.
1038	CK Infrastructure Holdings Ltd.
2018	AAC Technologies Holdings Inc.

Removal:

Code	Company
101	Hang Lung Properties Ltd.
1299	AIA Group Ltd.
2382	Sunny Optical Technology (Group) Co. Ltd.

Note: Removal due to not meeting the ESG rank, market value or turnover requirement of the index.

Hang Seng (China A) Corporate Sustainability Index

The Hang Seng (China A) Corporate Sustainability Index includes the top 30 A-share companies that perform best in ESG. The following constituent changes will be made to the Hang Seng (China A) Corporate Sustainability Index. The total number of constituents remains unchanged at 30.

Inclusion:

Code	Company
002352	S.F. Holding Co., Ltd.
600030	CITIC Securities Co., Ltd.
601939	China Construction Bank Corp.
603019	Dawning Information Industry Co., Ltd.
688223	Jinko Solar Co., Ltd.

Removal:

Code	Company
000725	BOE Technology Group Co., Ltd.



Hang Seng Indexes Company Announces Index Review Results / 5

Code	Company
600028	China Petroleum & Chemical Corp.
600196	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.
601808	China Oilfield Services Ltd.
601818	China Everbright Bank Co., Ltd.

Note: Removal due to not meeting the ESG rank, market value or turnover requirement of the index.

Hang Seng (Mainland and HK) Corporate Sustainability Index

Constituent companies either joining or leaving the Hang Seng Corporate Sustainability Index or the Hang Seng (China A) Corporate Sustainability Index after the review will automatically be included in or excluded from the Hang Seng (Mainland and HK) Corporate Sustainability Index.

Hang Seng Corporate Sustainability Benchmark Index ('HSSUSB') and Hang Seng (China A) Corporate Sustainability Benchmark Index ('HSCASUSB')

The HSSUSB and HSCASUSB select companies within the top 20% and 10% in terms of ESG performance among the eligible candidates.

	HSSUSB	HSCASUSB
Number of Constituents (before changes)	96	140
Number of Inclusions	6	14
Number of Removals	10	11
Number of Constituents (after changes)	92	143

The full review results have been released in a separate index notice.

7. Hang Seng ESG 50 Index

The Hang Seng ESG 50 Index selects the top 50 HK-listed companies that perform best in ESG. The following constituent changes will be made to the Hang Seng ESG 50 Index. The total number of constituents remains unchanged at 50.

Inclusion:

Code	Company
83	Sino Land Co. Ltd.
683	Kerry Properties Ltd.
2020	ANTA Sports Products Ltd.
3311	China State Construction International Holdings Ltd.
3800	GCL Technology Holdings Ltd.



Hang Seng Indexes Company Announces Index Review Results / 6

Removal:

Code	Company
17	New World Development Co. Ltd.
123	Yuexiu Property Co. Ltd.
669	Techtronic Industries Co. Ltd.
1193	China Resources Gas Group Ltd.
2313	Shenzhou International Group Holdings Ltd.

Note: Removal due to not meeting the ESG rank, market value or turnover requirement of the index.

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 June 2025, assets under management in products passively tracking indexes in the Hang Seng Family of Indexes had reached a total of about USD87.3 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 8 September 2025)

ADD		REMOVE	
Code	Company Name	Code	Company Name
728	CHINA TELECOM (H)	Nil	
2618	JD LOGISTICS		
9992	POP MART		

Index Information (After Changes)

Number of Constituents:	88
Market Value Coverage ¹ (As at 30 June 2025)	67.7%
Turnover Coverage ¹ (2nd Quarter of 2025)	62.0%

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	26.20
Other Mainland Companies	39	43.67
H-shares	17	22.67
Red-chips	8	7.47
Foreign Companies	-	-
Total	88	100.00

Constituent List (Assuming the rebalancing had been taken place on 20 August 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Financials (11 constituents)			33.16	32.31
5	HSBC HOLDINGS	100	8.07	8.00
939	CCB (H)	45	5.25	5.17
1299	AIA	100	4.97	4.86
388	HKEX	95	3.33	3.28
1398	ICBC (H)	95	3.06	3.01
2318	PING AN (H)	90	2.43	2.39
3988	BANK OF CHINA (H)	85 [#]	2.32	1.94
3968	CM BANK (H)	85	1.19	1.17
2628	CHINA LIFE (H)	100	1.15	1.13
2388	BOC HONG KONG	35	0.85	0.84
11	HANG SENG BANK	40	0.53	0.52
Consumer Discretionary and Consumer Staples (30 constituents)			27.09	28.53
9988	BABA-W	100 [#]	7.71	8.00
3690	MEITUAN-W	90	4.16	4.10
1211	BYD COMPANY (H)	100	2.62	2.58
9992	POP MART	55	-	1.44
1024	KUAISHOU-W	70	1.36	1.33
9618	JD-SW	55	1.34	1.32
669	TECHTRONIC IND	80	0.92	0.91
2020	ANTA SPORTS	50	0.86	0.85
9961	TRIP.COM-S	40	0.86	0.84
2015	LI AUTO-W	65	0.80	0.79
175	GEELY AUTO	60	0.76	0.75
9888	BIDU-SW	45	0.70	0.68
9633	NONGFU SPRING (H)	40	0.60	0.59
27	GALAXY ENT	50	0.55	0.54
288	WH GROUP	65 [#]	0.40	0.43
6690	HAIER SMARTHOME (H)	85	0.38	0.38
2319	MENGNIU DAIRY	80	0.33	0.32
66	MTR CORPORATION	30	0.32	0.31
300	MIDEA GROUP (H)	95	0.32	0.31
1928	SANDS CHINA LTD	30	0.31	0.30
2313	SHENZHOU INTL	55	0.30	0.30
291	CHINA RES BEER	50	0.28	0.28
2331	LI NING	90	0.27	0.26
1929	CHOW TAI FOOK	20	0.18	0.17
9901	NEW ORIENTAL-S	45	0.18	0.17
6862	HAIDILAO	35	0.17	0.17
322	TINGYI	35	0.14	0.13
1876	BUD APAC	15	0.11	0.10
1044	HENGAN INT'L	55	0.10	0.10
881	ZHONGSHENG HLDG	30	0.07	0.06

Hang Seng Index

Constituent List (Assuming the rebalancing had been taken place on 20 August 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Information Technology (6 constituents)			18.67	17.73
700	TENCENT	70	8.74	8.00
1810	XIAOMI-W	70	5.97	5.89
9999	NTES-S	40	1.75	1.72
981	SMIC	75	1.46	1.44
992	LENOVO GROUP	60 [#]	0.56	0.50
285	BYD ELECTRONIC	35	0.19	0.18
Energy, Materials, Industrials and Conglomerates (14 constituents)			7.85	7.90
883	CNOOC	35	1.82	1.79
857	PETROCHINA (H)	100	0.98	0.97
1	CKH HOLDINGS	70	0.86	0.85
2899	ZIJIN MINING (H)	95	0.83	0.82
1088	CHINA SHENHUA (H)	95	0.72	0.71
386	SINOPEC CORP (H)	95 [#]	0.66	0.62
2057	ZTO EXPRESS-W	55	0.43	0.42
267	CITIC	20	0.42	0.41
1378	CHINAHONGQIAO	30	0.42	0.41
2382	SUNNY OPTICAL	65	0.37	0.36
2618	JD LOGISTICS	40	-	0.22
316	OOIL	20	0.12	0.12
868	XINYI GLASS	50	0.12	0.11
968	XINYI SOLAR	50	0.09	0.09
Telecommunications and Utilities (9 constituents)			6.36	6.77
941	CHINA MOBILE	30	3.44	3.39
2	CLP HOLDINGS	80	0.84	0.82
728	CHINA TELECOM (H)	95	-	0.51
3	HK & CHINA GAS	60	0.49	0.49
6	POWER ASSETS	65	0.44	0.43
762	CHINA UNICOM	20	0.38	0.38
2688	ENN ENERGY	70	0.31	0.31
836	CHINA RES POWER	40	0.26	0.25
1038	CKI HOLDINGS	25	0.21	0.20
Properties & Construction (10 constituents)			3.84	3.77
16	SHK PPT	50	0.84	0.83
823	LINK REIT	100	0.68	0.67
1109	CHINA RES LAND	45	0.64	0.63
1113	CK ASSET	55	0.44	0.44
688	CHINA OVERSEAS	35	0.34	0.34
12	HENDERSON LAND	30	0.25	0.24
1997	WHARF REIC	55	0.24	0.24
1209	CHINA RES MIXC	30	0.17	0.17
960	LONGFOR GROUP	30	0.14	0.14
101	HANG LUNG PPT	35 [#]	0.10	0.09
Healthcare (8 constituents)			3.03	2.98
2269	WUXI BIO	90	0.71	0.69
1093	CSPC PHARMA	70	0.52	0.51
1177	SINO BIOPHARM	55	0.48	0.47
6618	JD HEALTH	35	0.45	0.44
3692	HANSOH PHARMA	20	0.27	0.26
2359	WUXI APPTEC (H)	90	0.22	0.22
241	ALI HEALTH	40	0.22	0.21
1099	SINOPHARM (H)	100	0.17	0.16
Total (88 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 8 September 2025.

(H): H-shares company

Hang Seng China Enterprises Index

Constituent Change

(Effective 8 September 2025)

ADD		REMOVE	
Code	Company Name	Code	Company Name
9992	POP MART	1519	J&T EXPRESS-W

Constituent Share Class Distribution (After Changes)

	Number	Weighting (%)
Other Mainland Companies	26	54.47
H-shares	17	35.00
Red-chips	7	10.53
Total	50	100.00

Constituent List (Assuming the rebalancing had been taken place on 20 August 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Consumer Discretionary (16 constituents)			30.01	32.09
9988	BABA-W	100 #	7.77	8.00
3690	MEITUAN-W	90	6.04	5.98
1211	BYD COMPANY (H)	100	3.80	3.76
9992	POP MART	55	-	2.10
1024	KUAISHOU-W	70	1.97	1.94
9618	JD-SW	55	1.95	1.93
2020	ANTA SPORTS	50	1.26	1.24
9961	TRIP.COM-S	40	1.24	1.23
9868	XPENG-W	85	1.18	1.17
2015	LI AUTO-W	65	1.17	1.15
175	GEELY AUTO	60	1.10	1.09
9888	BIDU-SW	45	1.01	1.00
6690	HAIER SMARTHOME (H)	85	0.55	0.55
2313	SHENZHOU INTL	55	0.44	0.44
9901	NEW ORIENTAL-S	45	0.25	0.25
6862	HAIDILAO	35	0.25	0.25
Financials (10 constituents)			26.01	25.29
939	CCB (H)	45	7.63	7.55
1398	ICBC (H)	95	4.45	4.40
2318	PING AN (H)	90	3.52	3.49
3988	BANK OF CHINA (H)	85 #	3.37	2.83
3968	CM BANK (H)	85	1.73	1.71
2628	CHINA LIFE (H)	100	1.67	1.65
1288	ABC (H)	95	1.45	1.43
2328	PICC P&C (H)	100 #	1.10	1.14
1658	PSBC (H)	55	0.55	0.54
3328	BANKCOMM (H)	25	0.55	0.54
Information Technology (5 constituents)			21.71	21.35
700	TENCENT	70	8.81	8.00
1810	XIAOMI-W	70	7.44	8.00
9999	NTES-S	40	2.54	2.51
981	SMIC	75	2.12	2.09
992	LENOVO GROUP	60 #	0.81	0.74
Energy (4 constituents)			6.09	5.97
883	CNOOC	35	2.64	2.62
857	PETROCHINA (H)	100	1.43	1.41
1088	CHINA SHENHUA (H)	95	1.05	1.04
386	SINOPEC CORP (H)	95 #	0.96	0.91

Hang Seng China Enterprises Index

Constituent List (Assuming the rebalancing had been taken place on 20 August 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Telecommunications (2 constituents)			5.55	5.49
941	CHINA MOBILE	30	4.99	4.94
762	CHINA UNICOM	20	0.56	0.55
Healthcare (3 constituents)			3.32	3.28
6160	BEIGENE	80	1.91	1.89
1093	CSPC PHARMA	70	0.76	0.75
6618	JD HEALTH	35	0.65	0.64
Consumer Staples (3 constituents)			1.75	1.73
9633	NONGFU SPRING (H)	40	0.86	0.86
2319	MENGNIU DAIRY	80	0.48	0.47
291	CHINA RES BEER	50	0.41	0.41
Properties & Construction (2 constituents)			1.42	1.41
1109	CHINA RES LAND	45	0.92	0.91
688	CHINA OVERSEAS	35	0.50	0.49
Materials (1 constituent)			1.20	1.19
2899	ZIJIN MINING (H)	95	1.20	1.19
Industrials (2 constituents)			1.87	1.14
2057	ZTO EXPRESS-W	55	0.62	0.62
2382	SUNNY OPTICAL	65	0.53	0.53
1519	J&T EXPRESS-W	80	0.71	-
Conglomerates (1 constituent)			0.61	0.61
267	CITIC	20	0.61	0.61
Utilities (1 constituent)			0.46	0.45
2688	ENN ENERGY	70	0.46	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, Tencent and Xiaomi to 8%, and changes in FAF

FAF changed in this review. New FAF will take effect on 8 September 2025.

(H): H-shares company

Hang Seng TECH Index

Constituent Change		(Effective 8 September 2025)	
ADD		REMOVE	
Code	Company Name	Code	Company Name
Nil		Nil	

Constituent Share Class Distribution (After Changes)

	Number	Weighting (%)
Hong Kong	1	0.60
Other Mainland Companies	26	88.38
H-shares	3	11.02
Red-chips	-	-
Foreign Companies	-	-
Total	30	100.00

Constituent List (Assuming the rebalancing had been taken place on 20 August 2025)

Code	Company Name	FAF (%)^	Weighting (%) *	
			Before	After **
Consumer Discretionary (15 constituents)			55.05	55.42
9988	BABA-W	100 [#]	7.76	8.00
3690	MEITUAN-W	90	6.65	8.00
1211	BYD COMPANY (H)	100	6.38	8.00
1024	KUAISHOU-W	70	6.44	5.86
9618	JD-SW	55	6.36	5.82
9961	TRIP.COM-S	40	4.06	3.72
9868	XPENG-W	85	3.86	3.54
2015	LI AUTO-W	65	3.81	3.48
9888	BIDU-SW	45	3.30	3.02
6690	HAIER SMARTHOME (H)	85	1.81	1.66
9626	BILIBILI-W	70	1.73	1.59
300	MIDEA GROUP (H)	95	1.49	1.37
780	TONGCHENGTRAVEL	60	0.89	0.82
9866	NIO-SW	25 [#]	0.40	0.46
1698	TME-SW	1	0.10	0.09
Information Technology (12 constituents)			40.07	40.12
700	TENCENT	70	8.79	8.00
1810	XIAOMI-W	70	7.43	8.00
9999	NTES-S	40	7.70	7.59
981	SMIC	75	6.91	6.32
992	LENOVO GROUP	60 [#]	2.63	2.22
9660	HORIZONROBOT-W	75 [#]	0.26	2.07
20	SENSETIME-W	75	1.44	1.32
268	KINGDEE INT'L	85	1.40	1.28
3888	KINGSOFT	75 [#]	0.94	0.96
1347	HUA HONG SEMI	55	1.02	0.94
285	BYD ELECTRONIC	35	0.89	0.81
522	ASMPT	80	0.66	0.60
Healthcare (2 constituents)			3.14	2.87
6618	JD HEALTH	35	2.12	1.94
241	ALI HEALTH	40	1.02	0.94
Industrials (1 constituent)			1.74	1.59
2382	SUNNY OPTICAL	65	1.74	1.59
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, Meituan, BYD Company, Tencent and Xiaomi to 8%, and changes in FAF
FAF changed in this review. New FAF will take effect on 8 September 2025.
(H): H-shares company