NOTICE OF AUTHORIZATION TO PROVIDE AUTOMATED TRADING SERVICES

Pursuant to section 95(2) of the Securities and Futures Ordinance (**SFO**), the Securities and Futures Commission (**Commission**) hereby authorizes Bloomberg Trading Facility B.V. (**BTF BV**) to provide automated trading services (**ATS**) in Hong Kong via its multilateral trading facility, **BTFE**. The authorization is subject to the following conditions:-

1. BTF BV may only provide ATS in Hong Kong to its participants who are:-

    1.1. persons falling under paragraphs (a) to (i) of the definition of "professional investor" in section 1 of Part 1 of Schedule 1 to the SFO; or

    1.2. persons within the meaning of sections 3(a), (c)(except section 6(b)(ii)) or (d) of the Securities and Futures (Professional Investor) Rules.

    Additionally each such participant (**Hong Kong Participant**) must not be admitted as a participant unless BTF BV has first proactively notified the Commission of its intention to admit the participant.

2. With a view to limiting the ability of BTF BV's Hong Kong participants to use BTFE to conduct trades in breach of Part IV of the SFO, BTF BV must put in place such controls [illegible]

4.5. product types that may be traded via BTFE by BTF BV's Hong Kong Participants; and

4.6. regulatory requirements imposed on BTF BV's operation by AFM of the Netherlands, in particular changes in the capital adequacy requirements.

Any notification of change pursuant to this Condition must be given prior to the change

[redacted]

[redacted]

practicable after the change takes effect.