Appendix I

<u>Current licensing condition:</u>

"*The licensee shall at all times be in compliance with the requirements of the Guidelines for Virtual Asset Trading Platform Operators issued by the Commission*."

<u>Amended licensing condition:</u>

"*The licensee shall at all times be in compliance with the requirements of the Guidelines for Virtual Asset Trading Platform Operators ("Guidelines") issued by the Commission, save that the requirement that a virtual asset to be issued for at least 12 months ("12-month track record") under 7.6(c) of the Guidelines shall not apply to: (1) virtual assets admissible for trading by professional investors and (2) specified stablecoins issued by HKMA-licensed stablecoin issuers. The licensee shall disclose on its website and mobile application (where applicable) which virtual assets admitted for trading by the licensee for professional investors do not have a 12-month track record and enhance the risk disclosures of such virtual assets. The term "virtual asset" is as defined in the Guidelines. "Professional investor" has the meaning as defined in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance." "Specified stablecoins" has the meaning as defined in section 4 of the Stablecoins Ordinance and the term "HKMA-licensed stablecoin issuers" means a stablecoin issuer which is licensed by the Hong Kong Monetary Authority (HKMA) pursuant to section 15 of the Stablecoins Ordinance.*