

25 March 2022

**Circular to intermediaries, responsible officers and licensed representatives
Waiver of annual licensing fees**

The Securities and Futures Commission (SFC) will waive the annual licensing fees of all intermediaries and licensed individuals incurred during the period from 1 April 2022 to 31 March 2023.

The SFC will not issue the usual demands for payment for annual licensing fees which would ordinarily become payable during this one-year period. Payments of all other fees, including for licence applications and transfers, will not be affected.

Should there be any queries regarding the content of this circular, please contact your case officer.

**Licensing Department
Intermediaries Division
Securities and Futures Commission**