



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No.   )\*

Futu Holdings Limited  
(Name of Issuer)

Class A ordinary shares, par value \$0.00001  
(Title of Class of Securities)

36118L106  
(CUSIP Number)

December 31, 2022  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
Aspex Management (HK) Ltd	
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	
(a) <input type="checkbox"/>	
(b) <input checked="" type="checkbox"/>	
3. SEC USE ONLY	
4. CITIZENSHIP OR PLACE OF ORGANIZATION	
Hong Kong	
5. SOLE VOTING POWER	
0	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6. SHARED VOTING POWER
	24,402,144 <sup>(1)</sup>
	7. SOLE DISPOSITIVE POWER
	0
8. SHARED DISPOSITIVE POWER	
24,402,144 <sup>(1)</sup>	
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
24,402,144 <sup>(1)</sup>	
10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>	
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
3.3% <sup>(2)</sup>	
12. TYPE OF REPORTING PERSON (see instructions)	
OO, HC	

(1) These 24,402,144 Class A ordinary shares, par value \$0.00001 per share (the "Ordinary Shares") of Futu Holdings Limited (the "Issuer") are represented by 3,050,268 American Depositary Shares ("ADSs"), each ADS representing eight (8) Ordinary Shares.

(2) Based on 733,502,308 Ordinary Shares outstanding as of 15 December 2022, as disclosed to the Reporting Persons by the Issuer.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Aspex Master Fund
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)
	(a) <input type="checkbox"/>
	(b) <input checked="" type="checkbox"/>
3.	SEC USE ONLY
4.	CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands
	5. SOLE VOTING POWER
	0
NUMBER OF SHARES	6. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH	24,402,144 <sup>(1)</sup>
REPORTING PERSON WITH	7. SOLE DISPOSITIVE POWER
	0
	8. SHARED DISPOSITIVE POWER
	24,402,144 <sup>(1)</sup>
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	24,402,144 <sup>(1)</sup>
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	3.3% <sup>(2)</sup>
12.	TYPE OF REPORTING PERSON (see instructions)
	OO, HC

(1) These 24,402,144 Class A ordinary shares, par value \$0.00001 per share (the "Ordinary Shares") of Futu Holdings Limited (the "Issuer") are represented by 3,050,268 American Depositary Shares ("ADSs"), each ADS representing eight (8) Ordinary Shares.

(2) Based on 733,502,308 Ordinary Shares outstanding as of 15 December 2022, as disclosed to the Reporting Persons by the Issuer.

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
Li, Ho Kei	
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)	
(a) <input type="checkbox"/>	
(b) <input checked="" type="checkbox"/>	
3. SEC USE ONLY	
4. CITIZENSHIP OR PLACE OF ORGANIZATION	
Hong Kong	
5. SOLE VOTING POWER	
0	
6. SHARED VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE DISPOSITIVE POWER
	24,402,144 <sup>(1)</sup>
	8. SHARED DISPOSITIVE POWER
	0
	24,402,144 <sup>(1)</sup>
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
24,402,144 <sup>(1)</sup>	
10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>	
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
3.3% <sup>(2)</sup>	
12. TYPE OF REPORTING PERSON (see instructions)	
IN, HC	

(1) These 24,402,144 Class A ordinary shares, par value \$0.00001 per share (the "Ordinary Shares") of Futu Holdings Limited (the "Issuer") are represented by 3,050,268 American Depositary Shares ("ADSs"), each ADS representing eight (8) Ordinary Shares.

(2) Based on 733,502,308 Ordinary Shares outstanding as of 15 December 2022, as disclosed to the Reporting Persons by the Issuer.

**Item 1.**

- (a) Name of Issuer  
Futu Holdings Limited
- (b) Address of Issuer's Principal Executive Offices  
1/F, Bangkok Bank Building  
No. 18 Bonham Strand W,  
Sheung Wan Hong Kong S.A.R.,  
People's Republic of China

**Item 2.**

- (a) - (c) Name, Principal Business Address, and Citizenship of Persons Filing:

Aspex Management (HK) Ltd - Hong Kong  
Aspex Master Fund - Cayman Islands  
Li, Ho Kei - Hong Kong

Aspex Master Fund, Aspex Management (HK) Ltd and Li, Ho Kei

16th Floor, St. George's Building  
2 Ice House Street,  
Hong Kong

- (d) Title of Class of Securities  
Class A ordinary shares, par value \$0.00001
- (e) CUSIP Number  
36118L106

(There is no CUSIP number assigned to the Class A ordinary shares. CUSIP number 36118L106 has been assigned to the American Depositary Shares of the Issuer, each American Depositary Share representing eight (8) Class A ordinary shares, which are quoted on the Nasdaq Global Market under the symbol "FUTU".)

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not applicable

**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
- Aspex Management (HK) Ltd - 24,402,144  
Aspex Master Fund - 24,402,144  
Li, Ho Kei - 24,402,144
- (b) Percent of class:
- Aspex Management (HK) Ltd - 3.3%  
Aspex Master Fund - 3.3%  
Li, Ho Kei - 3.3%
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote
- Aspex Management (HK) Ltd - 0.  
Aspex Master Fund - 0  
Li, Ho Kei - 0
- (ii) Shared power to vote or to direct the vote
- Aspex Management (HK) Ltd - 24,402,144  
Aspex Master Fund - 24,402,144  
Li, Ho Kei - 24,402,144
- (iii) Sole power to dispose or to direct the disposition of
- Aspex Management (HK) Ltd - 0  
Aspex Master Fund - 0  
Li, Ho Kei - 0

(iv) Shared power to dispose or to direct the disposition of

Aspex Management (HK) Ltd - 24,402,144

Aspex Master Fund - 24,402,144

Li, Ho Kei - 24,402,144

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

NA

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

NA

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

NA

**Item 8. Identification and Classification of Members of the Group.**

NA

**Item 9. Notice of Dissolution of Group.**

NA

**Item 10. Certification.**

(a) The following certification shall be included if the statement is filed pursuant to §240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 9, 2023

Date

Aspex Management (HK) Ltd

Signature

Responsible Party

Name/Title

Aspex Master Fund

Signature

Responsible Party

Name/Title

Li, Ho Kei

Signature