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## 通告 CIRCULAR

Subject: **2018 Planned Initiatives for DCASS**

Enquiry: **DCASS Hotline: 852 2979 7222 / Email: [clearingpsd@hkex.com.hk](mailto:clearingpsd@hkex.com.hk)**

Hong Kong Exchanges and Clearing Limited (HKEX) plans to implement the following initiatives relating to DCASS in 2018. To facilitate Clearing Participants (CPs)' planning and preparation, please find the initiatives as follows:

### **1. Introduction of After-Hours Index Options Trading – Tentative Rollout in 1H 2018**

HKEX plans to include four equity index options (Hang Seng Index (HSI) Options, Hang Seng China Enterprises Index (HSCEI) Options, Mini-HSI Options and Mini-HSCEI Options) in the T+1 Session in the first half of 2018.

CPs who are planning to clear equity index options in the T+1 Session should review their systems and operational arrangements, including back-office system (BOS) and DCASS OAPI program (if applicable), besides they will be required to participate in the Readiness Test to confirm the overall system and operational readiness. Details of the Readiness Test will be announced in the first quarter of 2018.

### **2. Operating System (OS) and Security Patches Upgrade of Network Gateway (NG) – Tentative Rollout in Q2 and Q4 2018**

To ensure the maintainability of NG, HKEX will remotely upgrade the Linux OS and security patches of NG with the latest suitable patches by phases in the second and fourth quarters of 2018. CPs are required to have valid maintenance license for the Linux OS and ensure their NGs are powered on during the upgrade period. Details of the individual upgrade schedule will be provided in the first and third quarters of 2018.

### 3. HKATS and DCASS Upgrade – *Tentative Schedule Rollout in 2H 2018*

HKEX announced the upgrade of HKATS and DCASS systems (Upgrade) in the fourth quarter of 2016. Following with a series of briefing sessions during the second and third quarters of 2017, and the revised Information Paper and the modified OAPI specifications with highlights on the changes have been available for download from the designated [web corner](#) since October 2017.

After the Upgrade, DCASS can support (i) clearing of contracts with flexible expiry dates (namely weekly / daily expiry contracts); (ii) clearing of contracts during Hong Kong holidays, such as Easter and Christmas holidays; (iii) extension of the T+1 Session Cutoff Time<sup>1</sup> to 3 a.m. on the next calendar day; and (iv) extension of the HKATS Root Symbol supporting up to 5 characters.

To prepare for the Upgrade, CPs are strongly recommended to review and assess their systems and operational procedures by reviewing **the latest version of the [Information Paper](#) and the OAPI specifications**. Besides, CPs should incorporate the coming new / enhanced DCASS features and OAPI changes into their operational procedures. Necessary system modifications and OAPI certification test, if applicable, should be completed before participating in the **mandatory** market rehearsals. CPs should ensure adequate preparation will be undertaken to support the Upgrade, including but not limited to, the followings:

- (i) DCASS OAPI program;
- (ii) BOS; and
- (iii) Other operational systems and related processes/arrangements, where appropriate

Furthermore, as planned in previous HKATS and DCASS upgrade in 2013, Central Gateway (CG) will be the only access point to HKATS and DCASS. Upon the Upgrade, HKEX will decommission the access to HKATS and DCASS via NG. **CPs are encouraged to migrate their existing DCASS connections (including DCASS Servers, Terminals and/or OAPI programs, where applicable) from NG to CG by the second quarter of 2018.**

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<sup>1</sup> “T+1 Session Cutoff Time” means the cutoff time for system input after the T+1 Session as defined in [HKCC Rules](#).

Detailed project rollout information including the schedule and rundown of market rehearsal will be provided in the second half of 2018. Meanwhile, CPs please refer to the designated [web corner](#) for more details on the Upgrade.

Clearing Participants are highly recommended to coordinate with their IT teams / vendors for necessary planning and preparation. For any enquiries, please contact DCASS hotline at 2979 7222 or email to [clearingpsd@hkex.com.hk](mailto:clearingpsd@hkex.com.hk).

**Hector Lau**  
**Senior Vice President**  
**Cash and Derivatives Clearing Operations**

*This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.*