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Hong Kong Exchanges and Clearing Limited is the recognized controller of The Stock Exchange of Hong Kong Limited, Hong Kong Futures Exchange Limited and Hong Kong Securities Clearing Company Limited

通告 CIRCULAR

事項 **Migration of Securities and Derivatives Network (SDNet/2) for the**
Subject: **Derivatives Market**

查詢 **HKATS Hotline 2211 6360**
Enquiry: **Email sdnet@hkex.com.hk**

Reference is made to the circular dated 21 December 2012 (Ref: DMD/162/12). Following the successful completion of the connectivity test and market rehearsal, Hong Kong Exchanges and Clearing Limited (HKEx) announces that all existing Securities and Derivatives Network (SDNet/1) for the derivatives market will be migrated to SDNet/2 by three batches from mid February to early March 2013.

Exchange Participants (EPs) are requested to note the following migration arrangements:

1. Migration Batches

To minimize the migration risk, the existing SDNet/1 will be migrated to SDNet/2 by three batches over the weekends below. EPs with more than one set of SDNet/1 will have their circuits migrated to SDNet/2 in at least two batches. EPs will be notified separately via email of the migration dates in due course.

Migration Batch	Date of Migration
1st Batch	16 February 2013 (Saturday)
2nd Batch	23 February 2013 (Saturday)
3rd Batch	2 March 2013 (Saturday)

2. HKATS Login Test after Migration

On the day when the SDNet/1 has been migrated to SDNet/2, EPs are required to verify the HKATS connection via their CLICK workstations and HKATS OAPI programs, if applicable. Details of the login test will be distributed via email to EPs in due course.

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3. Fallback Arrangement during the Migration Period and Stabilization Period

After completion of the last migration batch of migration on 2 March 2013, there will be a two-week stabilization period (**4 March 2013 to 15 March 2013**). During the migration period and the stabilization period, the existing SDNet/1 network will be maintained in standby mode.

- (a) During the migration period, in case there is network problem at any EP's SDNet/2 which prevents the EP from performing trading activities, the relevant SDNet/2 Accredited Vendor should fix the network problem as soon as possible. If the cause of network problem cannot be identified and fixed immediately, the corresponding SDNet/2 circuit will be fallback to SDNet/1 after market close of the day. The SDNet/1 concerned will be migrated to SDNet/2 again in the following weekend; and
- (b) During the stabilization period, in the unlikely situation that the SDNet/2 encounters irreparable incidents, HKEx may trigger the fallback procedures to revert to the SDNet/1 for the resumption of trading services for the derivatives market. EPs will be informed once the fallback decision is made and upon completion of the fallback, through email and other available communication channels.

After the stabilization period, a circular will be issued to inform EPs the completion of upgrade to SDNet/2 for the derivatives market. Moreover, the SDNet/1 service provider (i.e. PCCW) will contact the EPs to collect the SDNet/1 network equipment.

4. Migration of Testing Lines

All SDNet/1 testing lines will be migrated to SDNet/2 on Saturday 9 March 2013.

EPs should note that all SDNet/2 Accredited Vendors will start to charge the circuit rental of SDNet/2 **from 18 March 2013**.

EPs are highly recommended to secure sufficient operation staffs and support from their IT team / vendors at all times from the migration day to the end of the stabilization period.

Sanly Ho
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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.

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