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香港期貨交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

**Hong Kong Futures Exchange Limited***(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

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**通告 CIRCULAR**

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事項

Subject: **HKEx Decides to Introduce Volatility Control Mechanism and Closing Auction Session**

查詢

Enquiry: **HKATS Hotline 2211 6360**

Exchange Participants are requested to note the news release on “HKEx Decides to Introduce Volatility Control Mechanism and Closing Auction Session” issued by Hong Kong Exchanges and Clearing Limited (“HKEx”) on today (Friday).

On 16 January 2015, HKEx issued a market consultation paper on the proposed introduction of a Volatility Control Mechanism (“VCM”) in its securities and derivatives markets and a Closing Auction Session (“CAS”) in its securities market. HKEx received responses from a broad spectrum of key users of the securities and derivatives markets in Hong Kong. Having carefully considered the responses, HKEx concluded that there is substantial market support for the introduction of a VCM and a CAS, and it will proceed with the implementation of the two initiatives.

The [consultation paper](#), [consultation conclusions](#) and copies of [submissions of market respondents](#) are available on the HKEx website.

For any enquiries, please contact the HKATS Hotline at 2211 6360.

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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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