

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)

通告 CIRCULAR

Subject: **Consultation Paper on the Proposed After-Hours Trading Enhancements**

Enquiry: **Mr. Calvin Ip 2211-6152 | Mr. Victor Chan 2211-6375**

Exchange Participants are requested to note that Hong Kong Exchanges and Clearing Limited (HKEX) has published a consultation paper today (Wednesday) to seek public's views on the proposed after-hours trading (T+1 Session) enhancements.

The proposed enhancements include:

- Extending the T+1 Session for equity index futures from the current 5:15 pm to 11:45 pm to 5:15 pm to 3:00 am the following day in two phases; and
- Including the equity index option contracts (Hang Seng Index (HSI), H-shares Index (HHI), Mini-HSI and Mini-HHI options) in the T+1 Session.

The proposed enhancements are in response to the need for a more comprehensive range of risk management and trading tools in our T+1 Session when the markets in the US and Europe are open for day time trading. Equity index options trading would complement our T+1 Session trading for equity index futures and align HKEX with the other international markets that offer after-hours trading of both products.

If the proposed enhancements are introduced, they will be rolled out in phases to allow sufficient time for communication with the market and rehearsals to ensure all systems are ready for the changes.

Participants are invited to comment on the proposed after-hours trading enhancement. The consultation paper and questionnaire can be downloaded from the HKEX website at <http://www.hkex.com.hk/eng/newsconsul/mktconsul/marketconsultation.htm>.

Submission should be sent to the Exchange by **4 August 2017** through the following methods:

By mail: Hong Kong Exchanges and Clearing Limited
12th Floor, One International Finance Centre
1 Harbour View Street
Central

Hong Kong

By email: response@hkex.com.hk

By fax: (852) 2524-0149

Please mark on your response with the subject: Re: Consultation Paper on the Proposed After-Hours Trading Enhancements

Sanly Ho

Head
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