

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)
Hong Kong Securities Clearing Company Limited
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

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To: All CCASS Participants

事項

Subject: CCASS Service Enhancements relating to inter-counter transfer of shares under the Dual Tranche Dual Counter Model

查詢

Enquiry: Hotline at 2979 7111

Reference is made to the circular issued by HKSCC on 28 September 2011 (Ref. No. [CD/DNS/CCASS/243/2011](#)), covering trading and clearing arrangements and other matters relating to the “Dual Tranche Dual Counter model” (DTDC) model.

As specified in the above mentioned circular, under the DTDC model, Participants who wish to effect an inter-counter transfer of shares (referred to as “Multi-counter Transfer Instruction” in the CCASS Rules) should submit a duly completed and signed “Multi-counter Transfer Instruction Form” by hand to CCASS Depository or by fax with a copy of the original form submitted by hand to CCASS Depository on the next Business Day.

HKSCC plans to implement the following CCASS service enhancements on 28 November 2011 to allow Participants to submit Multi-counter Transfer Instructions electronically through CCASS Terminals. Upon the launch of these CCASS service enhancements, HKSCC will cease to process any “Multi-counter Transfer Instruction Form” sent in via fax or by hand from Participants unless otherwise specified by HKSCC from time to time.

CCASS enhancements in relation to DTDC model

1. Multi-Counter Transfer Instruction Maintenance Functions

A new set of “Multi-counter Transfer Instruction Maintenance” functions will be provided to Participants for inputting, cancelling or enquiring Multi-counter Transfer Instructions via CCASS Terminals.

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2. Completion of Multi-counter Transfer Instructions

After a Participant inputs a Multi-counter Transfer Instruction, the instruction will be effected immediately if the relevant number of shares to be transferred is available in the Participant's delivering stock account in CCASS and the status of the instruction will then be updated as "Transferred". Otherwise, the status of the instruction will be updated as "Pending for Transfer" and the instruction will be processed in the next Multi-counter Transfer Instruction Batch Transfer Run ("Batch Transfer Run"). Batch Transfer Run will be available twice daily at 12:30 p.m. and 3:30 p.m. If the relevant number of shares to be transferred is subsequently available at or before the commencement of Batch Transfer Run, the instruction will be effected during the Batch Transfer Run and the status of the instruction will then be changed from "Pending for Transfer" to "Transferred".

Any outstanding "Pending for Transfer" instruction will be automatically cancelled by the system after the second Batch Transfer Run at 3:30 p.m. "Pending for Transfer" instructions can also be cancelled by Participants via the "cancel" function.

3. Instruction Input Deadline

Participants can input or cancel Multi-counter Transfer Instructions via CCASS Terminals between 8:00 a.m. and 3:45 p.m. on any Business Day.

However, in case that a book closing date has been announced for a Multi-counter Eligible Security, the instruction input deadline in relation to that Multiple-counter Eligible Security on the Business Day immediately preceding the book closing date is 2:00 p.m. instead of 3:45 p.m. As such, any outstanding "Pending for Transfer" instruction in relation to this particular Multi-counter Eligible Security on the Business Day immediately preceding the book closing date will be automatically cancelled by the system after the first Batch Transfer Run at 12:30 p.m.

4. Report & Enquiry Function

All activities related to Multi-counter Transfer Instructions, either maintained by Participants (via Multi-counter Transfer Instruction Maintenance functions) or by the system (either automatic cancellation of instruction or transfer of shares in Batch Transfer Run) will be recorded in a new CCASS report, the "Daily Multi-counter Eligible Securities Transfer Report (CCVTF01)", made available to Participants for reconciliation purpose.

In addition, the transfer of shares can also be enquired via the existing "Enquire Stock Account Movement" function, "Statement of Stock Movement (by Stock) Report (CSESM01)" or "Statement of Stock Movement (by Account) Report (CSESM02)" with stock movement type "TR".

5. Fees

HKSCC will charge a fee of HK\$5 for effecting each Multi-counter Transfer Instruction. Participants can refer to "Statement of Money Ledger (CSEMS08)" with transaction type "TR" for details.

Buy-in exemption under the DTDC model

In regard to the request for exemption from buy-in under the DTDC model, Participants can refer to the details specified in the same circular issued on 28 September 2011 (Ref. No. [CD/DNS/CCASS/243/2011](#)). Where the “Multi-counter Transfer Instruction Form” is currently required as a supporting document for buy-in exemption request, Participants will provide by fax a copy of the screen print of CCASS Terminal instead, which shows the relevant Multi-counter Transfer Instruction details.

Participants can refer to Attachment I for more details of the above related enhancements. The relevant sections of the CCASS Terminal User Guide for Participants have been updated and are now available for download at the HKEx website

<http://www.hkex.com.hk/eng/market/clr/secclr/ccass3/parttug/parttugii.htm>

Should you have any questions regarding the above enhancements, please contact the CCASS hotline at 2979-7111.

Catharine Wong
Vice President
Depository and Nominee Services

Enhancement Description		CCASS Terminal User Guide Section
1	<p><i>Multi-counter Transfer Instruction Maintenance functions</i></p> <ul style="list-style-type: none"> • A set of new maintenance functions for Participants to input, cancel or enquire Multi-counter Transfer Instructions • The maintenance functions are assigned to the existing user access levels “G”. Authorised users of Participants currently assigned with the required user access level will be able to use the new maintenance functions • Input and Cancel functions will be available from 8:00 a.m. to 3:45 p.m. while Enquiry function will be available from 8:00 a.m. to 7:00 p.m. on each business day • Transaction Limit of ATI (if set up by a Participant), or otherwise the default transaction limit of a user, will be applied to the transaction limit of Input Multi-counter Transfer Instruction function and Cancel Multi-counter Transfer Instruction function. 	2 / 3.1 / 7.2 / 8.2.13
2	<p><i>Multi-counter Transfer Instruction Batch Transfer Run</i></p> <ul style="list-style-type: none"> • The batch transfer run will be available twice daily at 12:30 p.m. and 3:30 p.m. from Monday to Friday to process the “Pending for Transfer” Multi-counter Transfer Instructions • Any outstanding “Pending for Transfer” Multi-counter Transfer Instruction will normally be automatically cancelled by the system after the 2nd batch transfer run • Any outstanding “Pending for Transfer” Multi-counter Transfer Instruction in relation to a Multi-counter Eligible Security which is subject to a book closing date will be automatically cancelled by the system after the 1st batch transfer run on the day immediately preceding the book closing date. 	2 / 7.2
3	<p><i>Daily Multi-counter Eligible Securities Transfer Report (CCVTF01)</i></p> <ul style="list-style-type: none"> • This new report lists the Multi-counter Transfer Instructions: <ul style="list-style-type: none"> a. inputted by Participant; b. cancelled by Participant or by the system; c. effected in the Multi-counter Transfer Instruction Batch Transfer Run; and d. transfer fee 	2 / 4.2 / 4.3 / 6
4	<p><i>Money Ledger Transaction Type “TR”</i></p> <ul style="list-style-type: none"> • Each Multi-counter Transfer Instruction effected will be referred by a new transaction type “TR” • The money ledger details are listed in “Statement of Money Ledger (CSEMS08)” 	4.3

Enhancement Description		CCASS Terminal User Guide Section
5	<p><i>Stock Movement Type “TR”</i></p> <ul style="list-style-type: none"> • Any share transfer effected by Multi-counter Transfer Instruction will be referred by a new stock movement type “TR” • The stock movement details can be enquired via “Enquire Stock Account Movement” function. Such details are also listed in “Statement of Stock Movement (by Stock) Report (CSESM01)” or “Statement of Stock Movement (by Account) Report (CSESM02)” 	4.3 / 9.1.2