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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)

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通告 **CIRCULAR**

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To: CCASS Participants  
Subject: CCASS Service Enhancements  
Enquiry: Hotline at 2979 7111

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Following the introduction of the new “Multi-counter Transfer Instruction Maintenance” functions in November 2011 for Participants to input, cancel and enquire Multi-counter Transfer Instructions via CCASS Terminals, HKSCC plans to extend its services to:

- (i) provide file transfer function to Participants to upload Multi-counter Transfer Instructions via CCASS Terminals; and
- (ii) allow Participants to input conversion instructions via CCASS Terminals for the relevant stocks subject to parallel trading arrangements.

**CCASS Service Enhancements**

The CCASS service enhancements mentioned above are outlined as follows:

**1. File transfer for Multi-counter Transfer Instructions**

A new file transfer function will be provided to Participants to upload Multi-counter Transfer Instructions to CCASS via CCASS Terminals on any Business Day. Four validation runs on batch files uploaded are tentatively scheduled at around 9:15 a.m., 10:15 a.m., 12:30 p.m. and 2:30 p.m.

Multi-counter Transfer Instructions that are successfully uploaded and validated will be processed and effected in the next scheduled batch transfer run if the relevant number of shares to be transferred is available in the Participant’s delivering stock account in CCASS. Currently, there are two batch transfer runs to process Multi-counter Transfer Instructions daily. Upon implementation of the new file transfer function, three more runs will be added to make up five batch transfer runs in total during the day with running time scheduled tentatively at around 9:15 a.m., 10:15 a.m., 12:30 p.m., 2:30 p.m. and 3:30 p.m. on each Business Day. Any outstanding instruction will be automatically cancelled after the last batch transfer run at 3:30 p.m.

**2. Maintenance functions for conversion instructions for stocks subject to parallel trading**

Currently, for those shares undergoing parallel trading, HKSCC will carry out automatic conversions of Participants’ actual holdings and unsettled stock positions in CCASS at stated times. Participants that wish to settle short positions may choose not to

rely on the automatic conversions and submit a “Conversion Voucher” to the CCASS Depository to effect the relevant conversion of their actual holdings.

HKSCC plans to modify the existing “Multi-counter Transfer Instruction Maintenance” functions to allow Participants to submit their conversion instructions electronically via CCASS Terminals. Participants can input, cancel and enquire conversion instructions via CCASS Terminals on any Business Day. The processing of conversion instructions will be the same as that for Multi-counter Transfer Instructions.

Participants should note that upon the launch of the above service enhancement, HKSCC will cease to process any “Conversion Voucher” submitted by Participants unless otherwise specified by HKSCC from time to time.

### **CCASS Reports**

#### **1. New CCASS report**

The validation results of the Multi-counter Transfer Instructions batch upload file will be recorded in a new CCASS report, the “Multi-counter Transfer Instruction Batch Input Control Report (CCVTF03)”, which will be made available to Participants after each validation run.

#### **2. Existing CCASS report**

The existing “Daily Multi-counter Eligible Securities Transfer Report (CCVTF01)” will be modified to include activities related to the processing of Multi-counter Transfer Instructions submitted via file transfer and conversion instructions.

### **Implementation Date**

The above enhanced functions are scheduled for implementation tentatively in late May 2012, together with other enhancements announced on 2 December 2011 (Ref. No. [CD/CCO/CCASS/286/2011](http://www.hkex.com.hk/eng/market/clar/secclr/ccass3/enhancement.htm)). Consolidated roll-out of all CCASS enhancements in late May aims to facilitate Participants to have better planning on any required system development.

Participants who intend to use the new file transfer function are advised to discuss with their internal IT support or system vendor to ensure that relevant changes to their back office systems would be made (if required) upon the implementation of this CCASS service enhancement. The relevant batch file specifications and sample file are now available at the HKEX website at <http://www.hkex.com.hk/eng/market/clar/secclr/ccass3/enhancement.htm> for Participants’ reference to facilitate the development and testing of their back office systems, if applicable.

Should there be any questions related to the above enhancements, please contact the CCASS hotline at 2979-7111.