

**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: Practice Session on Dual Counter Model

Enquiry: Hotline at 2979 7111

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Reference is made to the circular dated 28 September 2011 (Ref: [CD/DNS/CCASS/243/2011](#)) regarding the RMB product development initiative covering the simultaneous offering of two tranches of shares in different trading currencies (i.e. RMB and HKD) by the same issuer in the “Dual Tranche, Dual Counter” (DTDC) model\*.

To facilitate CCASS Participants to get familiar with their operations under the dual counter model, a two-day practice session will be held on 2 and 3 June 2012 (Saturday and Sunday) for CCASS Participants to practise the trading, clearing, settlement and the multi-counter transfer process in an end-to-end manner.

Trading Practice Session

The first day practice session on 2 June 2012 (Saturday) allows Exchange Participants (EPs) to practise the secondary market trading for dual counter securities (see SEHK circular, Ref: [CMD/TMO/027/12](#)). It will be held at the same time with the market rehearsal of SDNet/2 on 2 June 2012 (Saturday).

Clearing Practice Session

The second day practice session on 3 June 2012 (Sunday) allows CCASS Participants to practice the clearing, settlement and the multi-counter transfer process for dual counter securities. Trades executed during the Trading Practice Session on 2 June 2012 (Saturday) will be sent to CCASS for the Clearing Practice Session. General Clearing Participants who are not EPs can arrange with their Non-Clearing Participant clients to participate in the Trading Practice Session. In addition, CCASS Participants can make use of the pre-set CNS stock positions, SI transactions and stock balances to practise dual counter related operations.

CCASS Participants are expected to take part in the practice session to ensure that they are familiar with the operations under the dual counter model and that their front and back office systems are ready for the trading, clearing, settlement and the multi-counter transfer process for dual counter securities.

Please complete and return the attached registration form (Attachment 1) to the Clearing Division of HKEx, on or before 25 May 2012 (Friday).

Upon completion of the practice sessions, CCASS Participants who are also EPs should complete and return the feedback form (Attachment 2 of SEHK circular Ref: [CMD/TMO/027/12](#)) to the Trading Division of HKEx, while Custodian Participants and General Clearing Participants who are NOT EPs, and Stock Pledgee Participants should complete and return the attached feedback form (Attachment 2) to the Clearing Division of HKEx on 4 June 2012 (Monday).

A Clearing Information Package will be issued shortly and posted on the HKEx website at [http://www.hkex.com.hk/eng/market/sec\\_tradinfra/rmbequity/rmbequity.htm](http://www.hkex.com.hk/eng/market/sec_tradinfra/rmbequity/rmbequity.htm) for CCASS Participants to make necessary planning and preparation before conducting the practice session.

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

Terek Mak  
Vice President  
Cash Clearing Operations

- \* *CCASS Participants please also make reference to the circulars dated 17 November 2011 (Ref: [CD/DNS/CCASS/274/2011](#)), 3 February 2012 (Ref: [CD/DNS/CCASS/022/2012](#)) and 30 April 2012 (Ref: [CD/CCO/CCASS/079/2012](#)) on CCASS enhancements related to the DTDC model.*



**Hong Kong Securities Clearing Company Limited**  
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**Registration Form for Clearing Practice Session on Dual Counter Model**  
**held on 3 June 2012**

CCASS Participants who are interested in participating in the Clearing Practice Session are requested to complete and return this form to the Clearing Division of HKEx **before 6:00 p.m. on 25 May 2012 (Friday)** by fax at 2579-0136 or 2579-0085. Inquiries regarding this form may be directed to CCASS Hotline at 2979-7111.

Participant Information (fill in the spaces as required)		
Participant Name		CCASS Participant ID
<i>Primary Contact for Clearing</i>		
Name	Phone No.	Email Address
<i>Alternative Contact for Clearing</i>		
Name	Phone No.	Email Address

**Signature of Authorised Signatories with Company Chop : \_\_\_\_\_ Date : \_\_\_\_\_**

**Name of Authorised Signatories : \_\_\_\_\_**



**Hong Kong Securities Clearing Company Limited**  
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**Feedback Form for Completion of Clearing Practice Session on Dual Counter Model  
held on 3 June 2012**

CCASS Participants (**other than those who are also Exchange Participants<sup>1</sup>**) are requested to complete and return this form to the Clearing Division of HKEx **before 6:00 p.m. on 4 June 2012 (Monday)** by fax at 2579-0136 or 2579-0085. Inquiries regarding this form may be directed to CCASS Hotline at 2979-7111.

Participant Information (fill in the spaces as required)		
Participant Name		CCASS Participant ID
Contact Person for Clearing	Phone No.	Email Address

Completion of Practice Session (Clearing) (check appropriate box(es) below)	
1.	<input type="checkbox"/> We have participated in and successfully completed the Clearing Practice Session which covers the clearing, settlement and multi-counter transfer activities of dual counter securities in CCASS.
2.	<input type="checkbox"/> We have participated in the Clearing Practice Session and encountered the following problems: _____ _____
3.	<input type="checkbox"/> We did <b><u>NOT</u></b> participate in the Clearing Practice Session due to the following reason(s): _____ _____

**Signature of Authorised Signatories with Company Chop :** \_\_\_\_\_ **Date :** \_\_\_\_\_

**Name of Authorised Signatories :** \_\_\_\_\_

<sup>1</sup> CCASS Participants who are also Exchange Participants are required to complete and return the feedback form issued by the Stock Exchange of Hong Kong Limited (SEHK) (i.e. Attachment 2 of the circular Ref: [CMD/TMO/027/12](#)).