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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)

## 通告 CIRCULAR

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To: All CCASS Clearing Participants

事項

Subject: Consultation Conclusions on HKEx Clearing House Risk Management Reform

Measures

查詢

Enquiry: Hotline 2979 7111

CCASS Clearing Participants (CP) are requested to note the news release on "HKEx Appreciates Market Support for its Clearing Houses' Risk Management Reform" issued by Hong Kong Exchanges and Clearing Limited (HKEx) on 11 March 2012.

On 8 July 2011, HKEx published the consultation paper on HKEx Clearing House Risk Management Reform Measures to seek views on its reform proposals to the existing clearing house risk management framework. HKEx has received positive responses to the consultation and plans to implement the proposals in the third quarter of this year. In addition, a number of operational refinements will be introduced to address some of the concerns raised by the respondents. These refinements will provide additional flexibility to the operation and working capital management of CP across the three clearing houses.

The <u>consultation paper</u> and <u>consultation conclusions</u> are available on the HKEx website along with <u>copies of respondents' submissions</u>.

Wallace Chan Vice President Cash Clearing Risk Management Risk Management Division

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