

香港聯合交易所有限公司  
(香港交易及結算所有限公司全資附屬公司)  
**The Stock Exchange of Hong Kong Limited**  
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

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通告 **CIRCULAR**

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## 事項

Subject: **SIMULATION TEST FOR TRADING OF RENMINBI (RMB) PRODUCTS ON 19 MARCH 2011**

## 查詢

Enquiry: **Participant General Enquiry Hotline (Tel : 2840 3626 E-mail : trd@hkex.com.hk)**

With reference to the Exchange circular regarding “Test for Simulating Electronic Initial Public Offer (EIPO) Subscription, Trading, Clearing and Money Settlement of Listed Renminbi (RMB) Products” (Ref: CMD/TMO/007/11) issued on 11 February 2011, HKEx has scheduled a two-day Simulation Test as part of the RMB Readiness Test for all Exchange Participants (EPs). The first day testing session will be conducted on 19 March 2011 to allow all EPs including users of AMS trading terminals, Multi-Workstation Systems (MWS), Broker Supplied Systems (BSS) and order routing systems (ORS) to simulate secondary market trading activities and associated operations for listed RMB products in a production-like environment (trading simulation test). The Trading Hall will also be opened to allow EPs to perform testing using their on-floor trading terminals. The second day testing session on 20 March 2011 is for simulating EIPO subscription and clearing activities in CCASS (clearing simulation test). EPs who do not clear their own trades are reminded to involve their appointed General Clearing Participants in the clearing simulation test.

EPs participating in this trading simulation test on 19 March 2011 are requested to take note of the enclosed guidelines (Attachment I) and activity rundown including order input activities on RMB securities by the participating EPs (Attachment II). A list of test securities denominated in RMB (with currency code “CNY” in AMS/3) (Attachment III) will also be included in the stock database for the simulation test.

Trades executed in the trading simulation test on 19 March 2011 would be automatically sent to CCASS for clearing and settlement in the clearing simulation test on 20 March 2011. Details of the clearing simulation test and the Payment Pilot Run will be provided in a separate circular of HKSCC in due course.

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EPs are requested to observe the relevant information posted on the HKEx website in relation to Preparation for Trading and Clearing of Renminbi (RMB) Products ([http://www.hkex.com.hk/eng/market/sec\\_tradinfra/preparermb/preparermb.htm](http://www.hkex.com.hk/eng/market/sec_tradinfra/preparermb/preparermb.htm)) such as FAQ, Checklist for SEHK and the Hong Kong Securities Clearing Company Limited (HKSCC) Participants thoroughly before participating in the RMB Readiness Test. Also, all EPs are strongly encouraged to attend the SFC / HKEx Joint Briefing Session on Preparation for Listed Renminbi (RMB) Securities Business as mentioned in the [SFC circular dated 11 February 2011](#).

After completion of the RMB Readiness Test (i.e. covering the trading simulation test, clearing simulation test, and the Payment Pilot Run), EPs are required to confirm their readiness for dealing in RMB securities by completing and returning a confirmation form (Attachment IV) **on 21 March 2011**. A list of EPs who have successfully completed the RMB Readiness Test and confirmed their readiness for dealing in RMB securities will be posted on the HKEx website for the information of the general investing public. EPs who fail to ensure their readiness should refrain from dealing in RMB securities to be listed on the Exchange or clearing transactions in such securities.

**David Lo**  
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**Trading Division**