

**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: **ARRANGEMENTS REGARDING PHASE 2 EXTENSION OF TRADING HOURS**

## 查詢

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

Further to the circulars dated 24 January 2011 (Ref No: CMD/TMO/004/11) and 24 February 2011 (Ref No: CMD/TMO/010/11), Exchange Participants (EPs) are reminded that Phase 2 extension of trading hours will be implemented on 5 March 2012. The new trading hours of the securities market are as follows:

**Trading Hours (effective 5 March 2012)**

<b>Trading Hours</b>	<b>Current</b>	<b>Phase 2 (effective 5 March 2012)</b>
<b>Pre-opening Session</b> <ul style="list-style-type: none"><li>Order input period</li><li>Pre-order matching period</li><li>Order matching period</li><li>Blocking period</li></ul>	<b>09:00-09:30</b> 09:00-09:15 09:15-09:20 09:20-09:28 09:28-09:30	Same as Current
<b>Morning Session</b>	<b>09:30-12:00</b>	Same as Current
<b>Extended Morning Session*</b>	<b>12:00-13:30</b>	<b>12:00-13:00</b>
<b>Afternoon Session</b>	<b>13:30-16:00</b>	<b>13:00-16:00</b>

\* Extended Morning Session is for the trading of Extended Trading Securities which currently include iShares Korea (4362) and iShares Taiwan (4363).

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**Revised Publication Windows for Issuers' Announcements through the HKExnews Website**

On a normal business day, the publication window during lunch break will be revised from between 12:00 and 13:00 to **between 12:00 and 12:30**, while the publication windows in the morning and evening remain unchanged from 06:00 to 08:30 and from 16:15 to 23:00 respectively.

**Operational Changes**

In light of the new trading hours, the operational arrangements and the system trading status of AMS/3 will be changed accordingly as specified in **Attachments I and II**. EPs are reminded to review their trading, clearing and back office systems as well as operational procedures to ensure their systems and operations are ready to support the changes. EPs using Broker Supplied Systems (BSS) should confirm with their system suppliers on the readiness of the systems.

**Simulation Sessions**

To facilitate EPs to prepare themselves for the changes to trading hours, HKEx will offer a series of optional simulation sessions in February 2012 for EPs to simulate their system operations and other daily activities under the new trading hours as follows:

<b>Date</b>	<b>Details</b>
13 – 17 February 2012 (Mon-Fri)	Free sessions for EPs using BSS with testing lines Detailed arrangements will be provided separately
18 February 2012 (Sat)	Free session for all EPs Refer to <b>Attachment III</b> for details

**David Lo**  
**Vice President – Cash Market**  
**Trading Division**