

**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)*

---

**通告 CIRCULAR**

---

**事項**

**Subject: OPERATIONAL READINESS FOR TRADING OF RENMINBI (RMB) PRODUCTS**

**查詢**

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

Hong Kong Exchanges and Clearing Limited (HKEx) is ready to support the trading and clearing of products denominated in RMB. The Third Generation Automatic Order Matching and Execution System (AMS/3) is a multi-currency system which is capable of supporting transactions in RMB products (with currency code 'CNY' in AMS/3) in a manner similar to that applicable to products denominated in the Hong Kong dollar (HKD) and US dollar (USD) today. The same as processing transactions in USD products under current practice, trading related fees and charges for cash market will continue to be collected by Stock Exchange of Hong Kong Limited (SEHK) from relevant Exchange Participants (EPs) in HKD regardless of the trading denominations of the products.

On 19 July 2010, the People's Bank of China and Bank of China (Hong Kong) Limited as the Clearing Bank for RMB banking business in Hong Kong signed a revised "Settlement Agreement on the Clearing of RMB Businesses" (the Settlement Agreement). The revised Settlement Agreement relaxed a few policies on the RMB business in Hong Kong. Among others, financial institutions and corporations including brokers are now able to open RMB account and obtain credit facilities from banks, and RMB can now be transferred between bank accounts under different names. The new policies had removed the major impediments to the trading and settlement of RMB denominated products to be listed on SEHK.

On 12 August 2010, Hong Kong Interbank Clearing Limited (HKICL) announced the launch of RMB clearing service for CCASS items on 13 September 2010 so as to prepare for potential listing of RMB denominated bonds and stocks on SEHK and to provide listed companies with the flexibility of distributing dividend payments in RMB.

To prepare for potential business opportunities with RMB products which may be listed and traded on SEHK, EPs are advised to liaise with their internal IT support unit or system vendor to review their front-end, back-end and internet trading systems if necessary to ascertain operational readiness to cater for RMB products.

**香港交易及結算所有限公司**  
**Hong Kong Exchanges and Clearing Limited**

To facilitate EPs to verify their front-end systems for trading RMB products, tests will be made available for EPs to simulate trading on a number of test stock counters denominated in RMB. Further details about the tests will be provided in a separate circular.

EPs should also refer to the circular issued by Hong Kong Securities Clearing Company today on Operational Readiness for CCASS Money Settlement in Renminbi (RMB) (available on the HKEx website at <http://www.hkex.com.hk/eng/market/partcir/hkscc/2010hkscc.htm>) to set up RMB Designated Bank account in CCASS and assess their back-office system readiness.

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