HKEx Information Services Limited

(A wholly-owned member of Hong Kong Exchanges and Clearing Limited Group)

21 September 2012   **By Email**
Ref: MDD/12/1427   *(Enclosures by Email only)*

To: Derivatives Market Data Vendors and End Users (Collectively "IVs")

Dear Sirs,

Testing schedule for PRS/PRS Plus system upgrade for Dynamic Price Banding mechanism

Our letter of 6 July 2012 (Our Ref: MDD/12/959) regarding upcoming system upgrades resulting in changes to PRS and PRS Plus refers please.

Please be informed that HKEx plans to implement the software upgrade for supporting Dynamic Price Banding Mechanism in Q4 2012.

The following test sessions are arranged to enable Exchange Participants and Information Vendors to ensure their readiness for the software upgrade.

Activity	Date	Mandatory/Optional*
Production Readiness Test (PR)	29 Sep 2012	Optional
Market Rehearsal (MR)	20 Oct 2012	Mandatory

  *Applicable to Direct Connection IVs only

Direct Connection IVs are reminded to deploy your system(s) developed according to the PRS Transmission Specification (v.3.2.9) and PRS Plus Transmission Specification (v1.0.8) when participating in the above tests.

We enclose the presentation on the software upgrade for Exchange Participants to provide you more details about the upgrade exercise as well as the Dynamic Price Banding Mechanism.

The rundown for the test is as per enclosure 1 for your reference.   Please complete and return the enclosed Test Participation Form no later than 26 September 2012 (Wednesday).   Upon completion of the Test, you are required to confirm the test result by returning the duly completed Test Result Report enclosed in this letter no later than 6:00pm on the test date.

Indirect Connection IVs are advised to consult their feed providing vendors regarding technical implications or testing arrangement on their feeds for the software upgrade.

Should you have any queries, please feel free to call our Vendor Support Hotline at (852) 2211 6558.

Yours sincerely,

Karen Lam
Assistant Vice President
Vendor Support & Data Management

Encl.   1) Test Rundowns; 2) Test Participation Form; 3) Test Result Confirmation From; and 4) Presentation on the software upgrade for Exchange Participants