

# HKEx Information Services Limited

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

30 October 2012  
Ref: MDD/12/1836

**By Email**  
(Enclosures by Email only)

**To: Direct Connection Derivatives Market Data Vendors and End Users (Collectively "IVs")**  
**Cc: Indirect Connection Derivatives Market IVs**

Dear Sirs,

## **Second Market Rehearsal and Rollout Arrangement for PRS/PRS Plus system upgrade for Dynamic Price Banding mechanism**

Our letter of 20 October 2012 (Our Ref: MDD/12/1427) regarding Market Rehearsal for PRS/PRS Plus system upgrade for Dynamic Price Banding mechanism refers please.

The first Market Rehearsal (MR1) was conducted on 20 October 2012 with a majority of participants having achieved positive result. In order to ensure a smooth rollout, another market rehearsal (MR2) is arranged for 3 November 2012 for those Exchange Participants and IVs who failed in the MR1.

Subject to the successful completion of MR2, PRS and PRS Plus system upgrades for Dynamic Price Banding mechanism will be implemented on Monday, 12 November 2012 as per the activities schedule below:

Activity	Date	Mandatory/Optional
2nd Market Rehearsal (MR2)	3 November 2012	Mandatory for IVs who failed in MR1
Post Release Test (PRT)	10 November 2012 Tentative subject to MR2 results	Mandatory for all Direct Connection IVs
Production Rollout	12 November 2012	-
Stabilisation Period	12 – 23 November 2012	-

The rundown for the MR2 is as per enclosure 1 for your reference. Please complete and return the enclosed Test Participation Form no later than 31 October 2012 (Wednesday) if you will join the MR2. Upon completion of the MR2, 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.

As shown in the above table, there will be a two-week stabilisation period from **12 to 23 November 2012**. During this stabilisation period, in the unlikely event of irreparable incident that requires the fallback of PRS/PRS Plus to the previous version, IVs would be required to perform your fallback procedure, if necessary, to enable your system to receive data from the previous version of PRS or PRS Plus properly.

Indirect Connection IVs are advised to consult their feed providing vendors regarding technical implications and 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 Rundown; 2) Test Participation Form; and 3) Test Result Confirmation Form