

CHAPTER VIII

EMERGENCIES

Typhoons and black rainstorms warning procedures

802. Except as otherwise determined by the Clearing House and/or the Exchange, the following shall apply:-

(a) Clearing and Settlement Services

If a ~~typhoon~~ ~~signal~~ ~~no. 8 or above~~ is hoisted or a ~~black~~ ~~rainstorm~~ ~~warning~~ is issued by the Hong Kong Observatory ~~at or~~ before 9:00 a.m. and ~~is~~ not lowered or ~~cancelled~~~~discontinued~~ at 12:00 noon on any Business Day, no clearing and settlement services will be available on that Business Day.

If a ~~typhoon~~ ~~signal~~ ~~no. 8 or above~~ is hoisted on any Business Day during normal working hours, clearing and settlement services will ~~cease~~ ~~or~~ ~~discontinue~~ two hours thereafter.

If a ~~black~~ ~~rainstorm~~ ~~warning~~ is issued on any Business Day during normal working hours, clearing and settlement services will continue to operate as usual subject to the Clearing House's discretion to suspend, in whole or in part, the availability of clearing and settlement services where particular circumstances warrant such suspension.

Where, however, a ~~typhoon~~ ~~signal~~ ~~no. 8~~ or a ~~black~~ ~~rainstorm~~ ~~warning~~ is lowered or ~~cancelled~~~~discontinued~~ at or before 12:00 noon, normal clearing and settlement services will resume two hours thereafter.

(b) Money Settlement Services

If a ~~typhoon~~ ~~signal~~ ~~no. 8 or above~~ is hoisted or a ~~black~~ ~~rainstorm~~ ~~warning~~ is issued by the Hong Kong Observatory ~~at or~~ before 9:00 a.m. and ~~is~~ not lowered or ~~cancelled~~~~discontinued~~ at 12:00 noon on any Business Day, no money settlement services will be available on that Business Day. In such event, money settlement will be effectuated prior to the resumption of trading on the Exchange on the first Business Day thereafter on which the Exchange is open for business. Failure to effectuate money settlement will subject an HKCC Participant to disciplinary action pursuant to Rule 510 and/or Rule 517.

If a ~~typhoon~~ ~~signal~~ ~~no. 8~~ is lowered or a ~~black~~ ~~rainstorm~~ ~~warning~~ is ~~cancelled~~~~discontinued~~ at or before 12:00 noon on any Business Day, money settlement services will normally resume two hours later; otherwise, no money settlement services will be available for that Business Day.

(c) (deleted)

(d) Withdrawal Requests

If a ~~t~~Typhoon ~~s~~Signal ~~n~~No. 8 or above is hoisted or a ~~b~~Black ~~r~~Rainstorm ~~w~~Warning is issued by the Hong Kong Observatory ~~at or~~ before 9:00 a.m. and is not lowered or ~~cancelled~~discontinued at 12:00 noon on any Business Day, no withdrawal requests will be accepted on that Business Day.

If a ~~t~~Typhoon ~~s~~Signal ~~n~~No. 8 or above is hoisted or a ~~b~~Black ~~r~~Rainstorm ~~w~~Warning is issued on any Business Day prior to the deadline for withdrawal requests (normally 11:00 a.m. on a Business Day), those withdrawal requests already submitted will be accepted as usual, subject to the availability of the applicable services of corresponding banks.

If ~~at the~~ ~~t~~Typhoon ~~s~~Signal ~~n~~No. 8 is lowered or a ~~b~~Black ~~r~~Rainstorm ~~w~~Warning is ~~cancelled~~discontinued at or before 12:00 noon on any Business Day, withdrawal requests will be processed on a best effort basis and subject to the availability of the applicable services of corresponding banks.

The procedures adopted by the Clearing House in relation to typhoons or ~~black~~-rainstorms ~~s~~-warnings are generally in line with those of the Exchange.

803. Without limiting Rule 802, the Clearing House may make arrangements for clearing and settlement services in relation to specific Markets in the event of typhoons and ~~black~~-rainstorms, in which case those arrangements shall be set out in the applicable Clearing House Procedures.