

CHAPTER VIII

EMERGENCIES

801. In the event of substantial fluctuations in the markets operated by the Exchange, the Clearing House and the Exchange may jointly require all Exchange Participants and HKCC Participants not to transact or register any new open positions and to close out all their existing open Contracts within a period stipulated by them and for this purpose the Exchange may be open "for liquidation orders only", and only Contracts identified as closing out other Contracts will be accepted for registration and clearing by the Clearing House.

Suspension of services

- 801A. If in the opinion of the Clearing House, the functioning of DCASS, CCMS or any other clearing, settlement and collateral management services and facilities it provides under these Rules is or is likely to be impaired by any event or circumstance, the Clearing House may suspend the whole or any part of the operations of such facilities or services available to HKCC Participants for such duration as it sees fit.

The Clearing House may also take such other action as it may deem necessary or appropriate in the interests of the Clearing House and HKCC Participants.

Typhoons and rainstorms

802. Clearing, settlement and collateral management services may be temporarily suspended in accordance with the Clearing House Procedures in the event that a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning is issued on any Business Day, by the Hong Kong Observatory.

(a) (deleted)

(b) (deleted)

(c) (deleted)

(d) (deleted)

803. Without limiting Rule 802, the Clearing House may make arrangements for clearing, settlement and collateral management services in relation to specific Markets in the event of typhoons and rainstorms, including, but not limited to, postponing the final settlement of any expiring Contract and extending any related clearing, settlement and collateral managements services, in which case those arrangements shall be set out in the applicable Clearing House Procedures or otherwise notified to HKCC Participants.

