

Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited

**Contract Specifications
For
US Dollar vs Renminbi (Hong Kong) (“USD/CNH”) Futures**

The following Contract Specifications shall apply to the USD/CNH Futures Contract:

Maximum Fluctuation As prescribed by the Exchange from time to time

Trading Hours 9:00 a.m. – 4:15 p.m. (~~Hong Kong time~~)(day trading session)
(Hong Kong time) 5:00 p.m. – 11:00 p.m. (after-hours trading session)

There is no trading after 12:00 noon on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:00 noon (Hong Kong time)

There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States.

REGULATIONS FOR TRADING CURRENCY FUTURES CONTRACTS

INTERPRETATION

“Maximum Fluctuation”

the maximum allowable movement in the price of any Currency Futures Contract per trading session above or below the last Closing Quotation or such reference price as may be specified by the Exchange from time to time;

MAXIMUM FLUCTUATION

027 The Chief Executive, after consultation with the Commission and the Exchange Board, may from time to time, specify a Maximum Fluctuation. Whenever a Maximum Fluctuation has been specified, trading can only occur at prices within the limit of the Closing Quotation from the last trading session or a reference price specified by the Exchange, plus or minus the Maximum Fluctuation.

TRADING PROCEDURES FOR CURRENCY FUTURES TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)

CHAPTER 3

MARKET MAKERS IN CURRENCY FUTURES CONTRACTS

3.2.2 A Market Maker in a Currency Futures Contract shall be required to fulfil the market making requirements set forth in procedure 3.2.1 during the following trading hours on each Hong Kong Business Day:

<u>Currency Futures Contract</u>	<u>Market Making Hours (Hong Kong time)</u>
USD/CNH	9:00 a.m. to 4:15 p.m. <u>and 5:00 p.m. to 11:00 p.m.</u>

The market making hours may be adjusted by the Chief Executive from time to time.

CHAPTER 5

CONTINGENCY PROCEDURES

5.1 Typhoon Signals and Black Rainstorm Warnings

Unless otherwise decided by the Exchange, the trading arrangements upon the approach and the retreat of Typhoons and/or the issuance and cancellation of Black Rainstorm Warnings shall be as follows:

<p>(a) Trading Arrangement for all trading days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above</p>	<p>(i) If a Typhoon Signal no. 8 or above is hoisted at any time prior to 9:00 a.m.:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - Commencement of trading will take place^(Note): <ul style="list-style-type: none"> - at 9:00 a.m. if the Signal is lowered at or before 7:00 a.m.; - at 9:30 a.m. if the Signal is lowered at or before 7:30 a.m.; - at 10:00 a.m. if the Signal is lowered at or before 8:00 a.m.; - at 10:30 a.m. if the Signal is lowered at or before 8:30 a.m.; - at 11:00 a.m. if the Signal is lowered at or before 9:00 a.m.; - at 11:30 a.m. if the Signal is lowered at or before 9:30 a.m.; - at 12:00 noon if the Signal is lowered at or before 10:00 a.m.; - at 12:30 p.m. if the Signal is lowered at or before 10:30 a.m.; - at 1:00 p.m. if the Signal is lowered at or before 11:00 a.m.; - at 1:30 p.m. if the Signal is lowered at or before 11:30 a.m.; - at 2:00 p.m. if the Signal is lowered at or before 12:00 noon. - There will be no trading for the day if the Signal is lowered after 12:00 noon.
	<p>(ii) If a Typhoon Signal no. 8 or above is hoisted during the trading hours <u>at or</u> between 9:00 a.m. and 12:00 noon:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - Trading will be terminated 15 minutes after the hoisting of the Signal. - Trading will resume from 2:00 p.m. if the Signal is lowered at or before 12:00 noon^(Note). - There will be no trading <u>for the rest of the day in the afternoon</u> if the Signal is lowered after 12:00 noon.

(iii) If a Typhoon Signal no. 8 or above is hoisted during the trading hours at or after 12:00 noon:	The position will be as follows: <ul style="list-style-type: none"> - Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the afternoon<u>day</u>.
<u>(iv) If a Typhoon Signal no. 8 or above is hoisted after the end of the day trading session but before the commencement of the after-hours trading session:</u>	<u>The position will be as follows:</u> <ul style="list-style-type: none"> <u>- There will be no trading in the after-hours trading session.</u>
<u>(v) If a Typhoon Signal no. 8 or above is hoisted during the after-hours trading session:</u>	<u>The position will be as follows:</u> <ul style="list-style-type: none"> <u>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the after-hours trading session.</u>

Note: In the event the Pre-Market Opening Period applies to any Currency Futures Contract, the Pre-Market Opening Period for that Currency Futures Contract will commence thirty (30) minutes before the indicated time of commencement or resumption of trading.

(b) Trading arrangement for all trading days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning	
(i) If a Black Rainstorm Warning is issued at any time prior to 9:00 a.m.:	The position will be as follows: <ul style="list-style-type: none"> - Commencement of trading will take place <small>(Note):</small> <ul style="list-style-type: none"> - at 9:00 a.m. if the Warning is cancelled at or before 7:00 a.m.; - at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.; - at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.; - at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m.; - at 11:00 a.m. if the Warning is cancelled at or before 9:00 a.m.; - at 11:30 a.m. if the Warning is cancelled at or before 9:30 a.m.; - at 12:00 noon if the Warning is cancelled at or before 10:00 a.m.; - at 12:30 p.m. if the Warning is cancelled at or before 10:30 a.m.; - at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.; - at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or - at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon. - There will be no trading for the day if the Warning is cancelled after 12:00 noon.

(ii) If a Black Rainstorm Warning is issued during any trading hours:	Trading will continue as normal.
(iii) <u>If a Black Rainstorm Warning is issued after the end of the day trading session but before the commencement of the after-hours trading session:</u>	<u>The position will be as follows:</u> <u>- If there was trading in the day trading session, trading in the after-hours trading session will take place.</u>
(iv) <u>If a Black Rainstorm Warning is issued during the after-hours trading session:</u>	<u>Trading will continue as normal</u>

Note: In the event the Pre-Market Opening Period applies to any Currency Futures Contract, the Pre-Market Opening Period for that Currency Futures Contract will commence thirty (30) minutes before the indicated time of commencement or resumption of trading.