

**Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited**

Contract Specifications  
For  
Hang Seng Index (HSI) Futures

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The following Contract Specifications shall apply to the Hang Seng Index Futures Contract\*\*:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong time) | 9:15 a.m. – 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>15</del> <u>30</u> p.m. (afternoon trading session)<br>5: <del>00</del> <u>15</u> p.m. – 11:45 p.m. (after-hours trading session) |
|-----------------------------------|---|

There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

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

Contract Specifications  
For  
Mini-Hang Seng Index (HSI) Futures

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The following Contract Specifications shall apply to the Mini-Hang Seng Index Futures Contract\*\*:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong time) | 9:15 a.m. - 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>15</del> <u>30</u> p.m. (afternoon trading session)<br>5: <del>00</del> <u>15</u> p.m. – 11:45 p.m. (after-hours trading session) |
|-----------------------------------|---|

There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

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

Contract Specifications  
For  
Hang Seng China Enterprises Index (HSCEI) Futures

The following Contract Specifications shall apply to the Hang Seng China Enterprises Index Futures Contract:-

Trading Hours (Hong Kong time) 9:15 a.m. - 12:00 noon (morning trading session)  
1:00 p.m. – 4:~~15~~30 p.m. (afternoon trading session)  
5:~~00~~15 p.m. – 11:45 p.m. (after-hours trading session)

There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

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

Trading Hours on Last Trading Day (Hong Kong time) 9:15 a.m. - 12:00 noon (morning trading session) and  
1:00 p.m. – 4:00 p.m. (afternoon trading session)

There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve

Contract Specifications  
For  
Mini-Hang Seng China Enterprises Index (HSCEI) Futures

The following Contract Specifications shall apply to the Mini-Hang Seng China Enterprises Index Futures Contract\*:-

Trading Hours (Hong Kong time) 9:15 a.m. - 12:00 noon ~~and (morning trading session)~~  
1:00 p.m. – 4:~~30~~15 p.m. (afternoon trading session)  
5:~~00~~15 p.m. – 11:45 p.m. (after-hours trading session)

There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

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

Trading Hours on Last Trading Day (Hong Kong time) 9:15 a.m. - 12:00 noon (morning ~~trading~~ session) and  
1:00 p.m. – 4:00 p.m. (afternoon trading session)

There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve

Contract Specifications  
For  
HSI Dividend Point Index Futures

The following Contract Specifications shall apply to the HSI Dividend Point Index Futures Contract:

Trading Hours 9:15 a.m. – 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:15 p.m. (Hong Kong time) (prior to 5 March 2012)~~  
1:00 p.m. – 4:~~15~~30 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

Trading Hours on Last Trading Day 9:15 a.m. – 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:15 p.m. (Hong Kong time) (prior to 5 March 2012)~~  
1:00 p.m. – 4:~~15~~30 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve. The trading hours of the morning trading session on such Last Trading Day shall be 9:15 a.m. – 12:30 p.m.

Contract Specifications  
For  
HSCEI Dividend Point Index Futures

The following Contract Specifications shall apply to the HSCEI Dividend Futures Contract:

Trading Hours 9:15 a.m. - 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:15 p.m. (Hong Kong time) (prior to 5 March 2012)~~  
1:00 p.m. – 4:~~15~~30 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

Trading Hours on Last Trading Day 9:15 a.m. - 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:15 p.m. (Hong Kong time) (prior to 5 March 2012)~~  
1:00 p.m. – 4:~~15~~30 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve. The trading hours of the morning trading session on such Last Trading Day shall be 9:15 a.m. – 12:30 p.m.

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| Contract Specifications<br>For<br>HSI Volatility Index (VHSI) Futures |
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The following Contract Specifications shall apply to the HSI Volatility Index Futures Contract:

Trading Hours 9:30 a.m. – 12:00 ~~p.m.~~ noon (morning trading session) and 1:30 p.m. – 4:15 p.m. (Hong Kong time) (prior to 5 March 2012)  
1:00 p.m. – 4: ~~15~~ 30 p.m. (afternoon trading session) (Hong Kong time) ~~(on or after 5 March 2012)~~

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:30 a.m. – 12:30 p.m.

Trading Hours on Last Trading Day 9:30 a.m. – 12:00 ~~p.m.~~ noon (morning trading session) and 1:30 p.m. – 4:00 p.m. (Hong Kong time) (prior to 5 March 2012)  
1:00 p.m. – 4:00 p.m. (afternoon trading session) (Hong Kong time) ~~(on or after 5 March 2012)~~

There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve

Final Settlement Price The Final Settlement Price for HSI Volatility Index Futures Contracts shall be a number, rounded down to the nearest two (2) decimal places, determined by the Clearing House and shall be the average of quotations of the HSI Volatility Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) one (1) minute intervals between 3:30 p.m. and up to 4:00 p.m. on the Last Trading Day; or (ii) one (1) minute intervals between 11: ~~45~~ 30 a.m. and up to ~~11:12:45~~ 00 a.m. ~~noon~~ on the Last Trading Day which falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve. The Chief Executive of the Exchange has the power under the Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances

**Contract Specifications  
For  
IBOVESPA Futures**

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The following Contract Specifications shall apply to the IBOVESPA Futures Contract:

|                                   |  |
|-----------------------------------|--|
| Trading Hours                     | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m. (Hong Kong time)   |
|                                   | There is no trading after 12: <del>00</del> <u>30</u> p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:15 a.m. – 12: <del>00</del> <u>30</u> p.m. (Hong Kong time) |
| Trading Hours on Last Trading Day | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m. (Hong Kong time)   |
|                                   | There shall be no trading after 12: <del>00</del> <u>30</u> p.m. if the Last Trading Day falls on Christmas Eve, New Year’s Eve or Lunar New Year’s Eve  |

**Contract Specifications  
For  
MICEX Index Futures**

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The following Contract Specifications shall apply to the MICEX Index Futures Contract:

|                                   |  |
|-----------------------------------|--|
| Trading Hours                     | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m. (Hong Kong time)   |
|                                   | There is no trading after 12: <del>00</del> <u>30</u> p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:15 a.m. – 12: <del>00</del> <u>30</u> p.m. (Hong Kong time) |
| Trading Hours on Last Trading Day | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m. (Hong Kong time)   |
|                                   | There shall be no trading after 12: <del>00</del> <u>30</u> p.m. if the Last Trading Day falls on Christmas Eve, New Year’s Eve or Lunar New Year’s Eve  |

**Contract Specifications  
For  
S&P BSE SENSEX Index Futures**

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The following Contract Specifications shall apply to the S&P BSE SENSEX Index Futures Contract:

|                                   |  |
|-----------------------------------|--|
| Trading Hours                     | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m. (Hong Kong time)   |
|                                   | There is no trading after 12: <del>00</del> <u>30</u> p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:15 a.m. – 12: <del>00</del> <u>30</u> p.m. (Hong Kong time) |
| Trading Hours on Last Trading Day | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m. (Hong Kong time)   |
|                                   | There shall be no trading after 12: <del>00</del> <u>30</u> p.m. if the Last Trading Day falls on Christmas Eve, New Year’s Eve or Lunar New Year’s Eve  |

**Contract Specifications  
For  
FTSE/JSE Top40 Futures**

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The following Contract Specifications shall apply to the FTSE/JSE Top40 Futures Contract:

|                                   |  |
|-----------------------------------|--|
| Trading Hours                     | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m. (Hong Kong time)   |
|                                   | There is no trading after 12: <del>00</del> <u>30</u> p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:15 a.m. – 12: <del>00</del> <u>30</u> p.m. (Hong Kong time) |
| Trading Hours on Last Trading Day | 9:15 a.m. – 4: <del>15</del> <u>30</u> p.m.  |
|                                   | There shall be no trading after 12: <del>00</del> <u>30</u> p.m. if the Last Trading Day falls on Christmas Eve, New Year’s Eve or Lunar New Year’s Eve  |

**Contract Specifications  
For  
CES China 120 Index Futures**

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The following Contract Specifications shall apply to the CES China 120 Index Futures Contract:

Trading Hours                      9:15 a.m. – 12:00 noon (morning trading session) and  
1:00 p.m. – 4:~~15~~30 p.m. (afternoon trading session) (Hong  
Kong time)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

Trading Hours on Last              9:15 a.m. – 12:00 noon (morning trading session) and  
Trading Day                              1:00 p.m. – 3:00 p.m. (afternoon trading session) (Hong Kong  
time)

There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.

**Contract Specifications  
For  
Hang Seng Mainland Oil & Gas Index Futures**

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The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Oil & Gas Index Futures Contracts:

Trading Hours                      9:15 a.m. – 12:00 noon (morning trading session)  
(Hong Kong Time)                      1:00 p.m. – 4:~~15~~30 p.m. (afternoon trading session)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

**Contract Specifications  
For  
Hang Seng Mainland Banks Index Futures**

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The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Banks Index Futures Contracts:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong Time) | 9:15 a.m. – 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>30</del> <sup>15</sup> p.m. (afternoon trading session) |
|-----------------------------------|---|

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

**Contract Specifications  
For  
Hang Seng Mainland Properties Index Futures**

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The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Properties Index Futures Contracts:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong Time) | 9:15 a.m. – 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>15</del> <sup>30</sup> p.m. (afternoon trading session) |
|-----------------------------------|---|

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.



**Contract Specifications  
For  
Hang Seng Mainland Healthcare Index Futures**

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Healthcare Index Futures Contracts:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong Time) | 9:15 a.m. – 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>15</del> <u>30</u> p.m. (afternoon trading session) |
|-----------------------------------|---|

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

**Contract Specifications  
For  
Hang Seng IT Hardware Index Futures**

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng IT Hardware Index Futures Contracts:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong Time) | 9:15 a.m. – 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>15</del> <u>30</u> p.m. (afternoon trading session) |
|-----------------------------------|---|

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

**Contract Specifications  
For  
Hang Seng Software & Service Index Futures**

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Software & Service Index Futures Contracts:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong Time) | 9:15 a.m. – 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>15</del> <u>30</u> p.m. (afternoon trading session) |
|-----------------------------------|---|

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

**Contract Specifications  
For  
CES Gaming Top 10 Index Futures**

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are CES Gaming Top 10 Index Futures Contracts:

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong Time) | 9:15 a.m. – 12:00 noon (morning trading session)<br>1:00 p.m. – 4: <del>15</del> <u>30</u> p.m. (afternoon trading session) |
|-----------------------------------|---|

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

Contract Specifications  
For  
Hang Seng Index (HSI) Options

The following Contract Specifications shall apply to the Hang Seng Index (“HSI”) Option Contract\*\*:-

Trading Hours 9:15 a.m. – 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:15 p.m.~~ (~~Hong Kong time~~) (~~prior to 5 March 2012~~)  
1:00 p.m. – ~~4:15~~ 30 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

Trading Hours on Expiry Day 9:15 a.m. – 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:00 p.m.~~ (~~Hong Kong time~~) (~~prior to 5 March 2012~~)  
1:00 p.m. – 4:00 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There shall be no afternoon trading session if the Expiry Day falls on Christmas Eve, New Year’s Eve or Lunar New Year’s Eve

Contract Specifications  
For  
Mini-Hang Seng Index (HSI) Options

The following Contract Specifications shall apply to the Mini-Hang Seng Index (“HSI”) Option Contract\*\*:-

Trading Hours 9:15 a.m. – 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:15 p.m.~~ (~~Hong Kong time~~) (~~prior to 5 March 2012~~)  
1:00 p.m. – ~~4:15~~ 30 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.

Trading Hours on Expiry Day 9:15 a.m. – 12:00 noon (morning trading session) and ~~1:30 p.m. – 4:00 p.m.~~ (~~Hong Kong time~~) (~~prior to 5 March 2012~~)  
1:00 p.m. – 4:00 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There shall be no afternoon trading session if the Expiry Day falls on Christmas Eve, New Year’s Eve or Lunar New Year’s Eve

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| <p>Contract Specifications<br/>for<br/>Hang Seng China Enterprises Index (HSCEI) Options</p> |
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The following Contract Specifications shall apply to the Hang Seng China Enterprises Index Option Contract:-

Trading Hours 9:15 a.m. - 12:00 noon (morning trading session) and ~~1:30 p.m. - 4:15 p.m. (Hong Kong time) (prior to 5 March 2012)~~  
1:00 p.m. - 4:~~15~~30 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. - 12:30 p.m.

Trading Hours on Expiry Day 9:15 a.m. - 12:00 noon (morning trading session) and ~~1:30 p.m. - 4:00 p.m. (Hong Kong time) (prior to 5 March 2012)~~  
1:00 p.m. - 4:00 p.m. (afternoon trading session) (Hong Kong time) (~~on or after 5 March 2012~~)

There shall be no afternoon trading session if the Expiry Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve

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| <p>Contract Specifications<br/>For<br/>London Aluminium Mini Futures</p> |
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The following Contract Specifications shall apply to the London Aluminium Mini Futures Contract:-

Trading Hours (Hong Kong time) 9:00 a.m. - 4:~~15~~30 p.m. (day trading session) and 5:~~00~~15 p.m. - 1:00 a.m. (after-hours trading session)

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m.

There is no after-hours trading session if it is a bank holiday in the United Kingdom, the United States and the People's Republic of China

Trading Hours on  
Last Trading Day  
(Hong Kong time)

9:00 a.m. – 4:~~15~~30 p.m. (day trading session) and  
5:~~00~~15 p.m. – 8:00 p.m. (after-hours trading session during  
British Summer Time)  
5:~~00~~15 p.m. – 9:00 p.m. (after-hours trading session  
outside British Summer Time)

There shall be no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30  
~~noon~~p.m.

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| <p>Contract Specifications<br/>For<br/>London Zinc Mini Futures</p> |
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The following Contract Specifications shall apply to the London Zinc Mini Futures  
Contract:-

Trading Hours  
(Hong Kong time)

9:00 a.m. – 4:~~15~~30 p.m. (day trading session)  
and 5:~~00~~15 p.m. – 1:00 a.m. (after-hours trading session)

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30  
~~noon~~p.m.

There is no after-hours trading session if it is a bank  
holiday in the United Kingdom, the United States and the  
People's Republic of China

Trading Hours on  
Last Trading Day  
(Hong Kong time)

9:00 a.m. – 4:~~15~~30 p.m. (day trading session) and  
5:~~00~~15 p.m. – 7:55 p.m. (after-hours trading session during  
British Summer Time)  
5:~~00~~15 p.m. – 8:55 p.m. (after-hours trading session  
outside British Summer Time)

There shall be no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30  
~~noon~~p.m.

Contract Specifications  
For  
London Copper Mini Futures

The following Contract Specifications shall apply to the London Copper Mini Futures Contract:-

Trading Hours (Hong Kong time) 9:00 a.m. – 4:~~15~~30 p.m. (day trading session) and 5:~~00~~15 p.m. – 1:00 a.m. (after-hours trading session)

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m.

There is no after-hours trading session if it is a bank holiday in the United Kingdom, the United States and the People's Republic of China

Trading Hours on Last Trading Day (Hong Kong time) 9:00 a.m. – 4:~~15~~30 p.m. (day trading session) and 5:~~00~~15 p.m. – 7:35 p.m. (after-hours trading session during British Summer Time) 5:~~00~~15 p.m. – 8:35 p.m. (after-hours trading session outside British Summer Time)

There shall be no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m.

Contract Specifications  
For  
London Nickel Mini Futures

The following Contract Specifications shall apply to the London Nickel Mini Futures Contract:-

Trading Hours (Hong Kong time) 9:00 a.m. – 4:~~15~~30 p.m. (day trading session) and 5:~~00~~15 p.m. – 1:00 a.m. (after-hours trading session)

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m.

There is no after-hours trading session if it is a bank holiday in the United Kingdom, the United States and the People's Republic of China

Trading Hours on  
Last Trading Day  
(Hong Kong time)

9:00 a.m. – 4:~~15~~30 p.m. (day trading session) and  
5:~~00~~15 p.m. – 8:05 p.m. (after-hours trading session  
during British Summer Time)  
5:~~00~~15 p.m. – 9:05 p.m. (after-hours trading session  
outside British Summer Time)

There shall be no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30  
~~noon~~p.m.

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| <p>Contract Specifications<br/>For<br/>London Tin Mini Futures</p> |
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The following Contract Specifications shall apply to the London Tin Mini Futures Contract:-

Trading Hours  
(Hong Kong time)

9:00 a.m. – 4:~~15~~30 p.m. (day trading session)  
and 5:~~00~~15 p.m. – 1:00 a.m. (after-hours trading session)

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30  
~~noon~~p.m.

There is no after-hours trading session if it is a bank  
holiday in the United Kingdom, the United States and the  
People's Republic of China

Trading Hours on  
Last Trading Day  
(Hong Kong time)

9:00 a.m. – 4:~~15~~30 p.m. (day trading session) and  
5:~~00~~15 p.m. – 7:45 p.m. (after-hours trading session  
during British Summer Time)  
5:~~00~~15 p.m. – 8:45 p.m. (after-hours trading session  
outside British Summer Time)

There shall be no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30  
~~noon~~p.m.

Contract Specifications  
For  
London Lead Mini Futures

The following Contract Specifications shall apply to the London Lead Mini Futures Contract:-

|  |  |
|--|--|
| Trading Hours<br>(Hong Kong time)                        | 9:00 a.m. – 4: <del>15</del> <u>30</u> p.m. (day trading session)<br>and 5: <del>00</del> <u>15</u> p.m. – 1:00 a.m. (after-hours trading session)   |
|  | There is no trading after 12: <del>00</del> <u>30</u> <del>noon</del> <u>p.m.</u> 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: <del>00</del> <u>30</u> <del>noon</del> <u>p.m.</u>                                  |
|  | There is no after-hours trading session if it is a bank holiday in the United Kingdom, the United States and the People’s Republic of China  |
| Trading Hours on<br>Last Trading Day<br>(Hong Kong time) | 9:00 a.m. – 4: <del>15</del> <u>30</u> p.m. (day trading session) and<br>5: <del>00</del> <u>15</u> p.m. – 7:50 p.m. (after-hours trading session<br>during British Summer Time)<br>5: <del>00</del> <u>15</u> p.m. – 8:50 p.m. (after-hours trading session<br>outside British Summer Time) |
|  | There shall be no trading after 12: <del>00</del> <u>30</u> <del>noon</del> <u>p.m.</u> 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: <del>00</del> <u>30</u> <del>noon</del> <u>p.m.</u>                            |

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

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

|                                   |  |
|-----------------------------------|--|
| Trading Hours<br>(Hong Kong time) | 9:00 a.m. – 4: <del>15</del> <u>30</u> p.m. (day trading session)<br>5: <del>00</del> <u>15</u> p.m. – 11:45 p.m. (after-hours trading session)  |
|                                   | There is no trading after 12: <del>00</del> <u>30</u> <del>noon</del> <u>p.m.</u> 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: <del>00</del> <u>30</u> <del>noon</del> <u>p.m.</u> (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.  |



**Contract Specifications  
For  
Euro vs Renminbi (Hong Kong) (“EUR/CNH”) Futures**

---

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

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong time) | 9:00 a.m. – 4: <del>15</del> <u>30</u> p.m. (day trading session)<br>5: <del>00</del> <u>15</u> p.m. – 11:45 p.m. (after-hours trading session) |
|-----------------------------------|---|

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m. (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

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

---

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

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong time) | 9:00 a.m. – 4: <del>15</del> <u>30</u> p.m. (day trading session)<br>5: <del>00</del> <u>15</u> p.m. – 11:45 p.m. (after-hours trading session) |
|-----------------------------------|---|

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m. (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

**Contract Specifications  
For  
Japanese Yen vs Renminbi (Hong Kong) (“JPY/CNH”) Futures**

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

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong time) | 9:00 a.m. – 4: <del>15</del> <u>30</u> p.m. (day trading session)<br>5: <del>00</del> <u>15</u> p.m. – 11:45 p.m. (after-hours trading session) |
|-----------------------------------|---|

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m. (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

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

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

|                                   |   |
|-----------------------------------|---|
| Trading Hours<br>(Hong Kong time) | 9:00 a.m. – 4: <del>15</del> <u>30</u> p.m. (day trading session)<br>5: <del>00</del> <u>15</u> p.m. – 11:45 p.m. (after-hours trading session) |
|-----------------------------------|---|

There is no trading after 12:~~00~~30 ~~noon~~p.m. 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~~30 ~~noon~~p.m. (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

**TRADING PROCEDURES FOR STOCK INDEX FUTURES AND STOCK INDEX OPTIONS TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)**

**CHAPTER 5**

**EMERGENCY AND EXTRAORDINARY SITUATIONS**

5.1 *Typhoon Signals and Black Rainstorm Warnings*

5.1.1 Unless otherwise decided by the Exchange, the trading arrangements of Stock Index Futures Contracts and Stock Index Options Contracts with lunch break upon the approach and the retreat of Typhoons and/or the issuance and cancellation of Black Rainstorm Warnings shall be as follows:

|  |   |
|--|---|
| <b>(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</b> |   |
| (i) If a Typhoon Signal no. 8 or above is hoisted at any time prior to 9:15 a.m.:  | <p>The position will be as follows:</p> <ul style="list-style-type: none"> <li>- Commencement of trading in the morning <b>trading</b> session will take place<sup>(Note 1)</sup>: <ul style="list-style-type: none"> <li>- at 9:15 a.m. if the Signal is lowered at or before 7:15 a.m.;</li> <li>- at 9:30 a.m. if the Signal is lowered at or before 7:30 a.m.;</li> <li>- at 10:00 a.m. if the Signal is lowered at or before 8:00 a.m.;</li> <li>- at 10:30 a.m. if the Signal is lowered at or before 8:30 a.m.; or</li> <li>- at 11:00 a.m. if the Signal is lowered at or before 9:00 a.m..</li> </ul> </li> <li>- There will be no trading in the morning <b>trading</b> session if the Signal is lowered after 9:00 a.m..</li> <li>- Commencement of trading in the afternoon <b>trading</b> session will take place<sup>(Note 1)</sup>: <ul style="list-style-type: none"> <li>- at 1:00 p.m. if the Signal is lowered at or before 11:00 a.m.;</li> <li>- at 1:30 p.m. if the Signal is lowered at or before 11:30 a.m.; or</li> <li>- at 2:00 p.m. if the Signal is lowered at or before 12:00 noon.</li> </ul> </li> <li>- There will be no trading for the day if the Signal is lowered after 12:00 noon.</li> </ul> |

|  |  |
|--|--|
| <p>(ii) If a Typhoon Signal no. 8 or above is hoisted during the Pre-Market Opening Period:</p>  | <p>The position will be as follows:</p> <ul style="list-style-type: none"> <li>- All order activity will be terminated as soon as practically possible and no trade will be novated.</li> <li>- There will be no trading in the morning <b>trading</b> session.</li> <li>- Commencement of trading in the afternoon <b>trading</b> session will take place <sup>(Note 1)</sup>: <ul style="list-style-type: none"> <li>- at 1:00 p.m. if the Signal is lowered at or before 11:00 a.m.;</li> <li>- at 1:30 p.m. if the Signal is lowered at or before 11:30 a.m.; or</li> <li>- at 2:00 p.m. if the Signal is lowered at or before 12:00 noon.</li> </ul> </li> <li>- There will be no trading for the rest of the day if the Signal is lowered after 12:00 noon.</li> </ul> |
| <p>(v) If a Typhoon Signal no. 8 or above is hoisted during the afternoon trading session:</p>   | <p>The position will be as follows:</p> <ul style="list-style-type: none"> <li>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the day, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.</u></li> </ul>  |
| <p><b>(aa) Trading arrangement for 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</b></p> |  |
| <p>(iii) If a Typhoon Signal no. 8 or above is hoisted during the morning <b>trading</b> session:</p>  | <p>The position will be as follows:</p> <ul style="list-style-type: none"> <li>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the day, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 11:45 a.m. but before 12:00 noon, trading will be terminated at 12:15 p.m.</u></li> </ul>   |

Note 1: For those Contracts to which the Pre-Market Opening Period applies, the Pre-Market Opening Period will commence thirty (30) minutes before the indicated time of resumption of trading

Note 2: Applicable only to the trading of Hang Seng Index Futures, Mini-Hang Seng Index Futures, Hang Seng China Enterprises Index Futures and Mini-Hang Seng China Enterprises Index Futures

Note 3: Applicable only to the trading of HSI Volatility Index Futures

5.1.2 Unless otherwise decided by the Exchange, the trading arrangements of Stock Index Futures Contracts and Stock Index Options Contracts with no lunch break upon the approach and the retreat of Typhoons and/or the issuance and cancellation of Black Rainstorm Warnings shall be as follows:

|  |  |
|--|--|
| <b>(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</b> |  |
| (ii) If a Typhoon Signal no. 8 or above is hoisted during the trading hours <u>at or between 8:30:15 a.m. and 12:00 noon:</u>  | The position will be as follows: <ul style="list-style-type: none"> <li>- Trading will be terminated 15 minutes after the hoisting of the Signal.</li> <li>- Trading will resume from 2:00 p.m. if the Signal is lowered at or before 12:00 noon <sup>(Note 1)</sup>.</li> <li>- There will be no trading in the afternoon if the Signal is lowered after 12:00 noon.</li> </ul> |
| (iii) If a Typhoon Signal no. 8 or above is hoisted during the trading hours after 12:00 noon:   | The position will be as follows: <ul style="list-style-type: none"> <li>- 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>except that if Typhoon Signal no. 8 or above is hoisted at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.</u></li> </ul>       |
| <b>(aa) Trading arrangement for 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</b>                        |  |
| (ii) If a Typhoon Signal no. 8 or above is hoisted during the <u>morning session trading hours at or between 9:15 a.m. and 12:30 p.m.:</u>   | The position will be as follows: <ul style="list-style-type: none"> <li>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the day, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 11:45 a.m. but before 12:00 noon, trading will be terminated at 12:15 p.m.</u></li> </ul>          |

Note 1: In the event the Pre-Market Opening Period applies to any Stock Index Futures Contract, the Pre-Market Opening Period for that Stock Index Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading

**TRADING PROCEDURES FOR ONE-MONTH AND THREE-MONTH HONG KONG INTERBANK OFFERED RATE FUTURES (“HIBOR FUTURES”) TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)**

**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:

|  |  |
|--|--|
| <b>(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</b> |  |
| (iv) If a Typhoon Signal no. 8 or above is hoisted during the afternoon session:   | <p>The position will be as follows:</p> <ul style="list-style-type: none"> <li>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the afternoon session-, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.</u></li> <li>- There will be no trading in the Special Trading Session (if declared) if the Signal is lowered after 5:00 p.m.</li> </ul> |

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

**CHAPTER 4**

**CONTINGENCY PROCEDURES**

4.1 *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:

|  |   |
|--|---|
| <b>(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</b> |   |
| (iii) If a Typhoon Signal no. 8 or above is hoisted during the trading hours after 12:00 noon:   | The position will be as follows:<br><br>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the day, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.</u> |

|   |  |
|---|--|
| <b>(aa) Trading arrangement for 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</b> |  |
| (ii) If a Typhoon Signal no. 8 or above is hoisted during the trading hours at or between 8:30 a.m. and <del>12:00</del> <u>12:30</u> <del>p.m.</del> :                       | The position will be as follows:<br><br>Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the day, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 11:45 a.m. but before 12:00 noon, trading will be terminated at 12:15 p.m.</u> |

Note 1: In the event the Pre-Market Opening Period applies to any Metal Futures Contract, the Pre-Market Opening Period for that Metal Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.

Note 2: Applicable only to the trading of Gold Futures

## 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 as specified in the Contract Specifications on each Hong Kong Business Day:

~~\_\_\_\_\_~~ Market Making Hours  
~~Currency Futures Contract~~ (Hong Kong time)

~~USD/CNH~~ 9:00 a.m. to 4:15 p.m. and 5:00 p.m. to 11:45 p.m.

~~The Such~~ 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:

|  |   |
|--|---|
| <b>(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</b> |   |
| (iii) If a Typhoon Signal no. 8 or above is hoisted during the trading hours after 12:00 noon:   | The position will be as follows:<br>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the day, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.</u> |

|   |  |
|---|--|
| <b>(aa) Trading arrangement for 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</b> |  |
| (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 <del>12:00</del> <u>30</u> <del>noon</del> <u>p.m.</u> :       | The position will be as follows:<br>- Trading will be terminated 15 minutes after the hoisting of the Signal and there will be no trading for the rest of the day, <u>except that if Typhoon Signal no. 8 or above is hoisted at or after 11:45 a.m. but before 12:00 noon, trading will be terminated at 12:15 p.m.</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.