

Rules of the Exchange

CHAPTER 1

INTERPRETATION

101. In these Rules, unless the context otherwise requires:-

“ATS” has the same meaning as “automated trading services” in the Ordinance;

“ATS transaction” means a transaction executed or concluded or entered into through an ATS provided by an Exchange Participant under a licence granted by the Commission for trading of securities listed on the Exchange;

CHAPTER 5

TRADING

Operational Trading Rules

Extended Trading Securities

- 501F. (1) It is the duty of every Exchange Participant conducting direct business transactions in respect of the Extended Trading Securities within the Pre-opening Session, the trading hours stipulated in Rule 501(1) and the Extended Morning Session to input details of such transactions into the System within the following time limits (or other time limits as the Exchange may from time to time determine):
- (i) in respect of direct business transactions which are ATS transactions, immediately and in any case, within 1 minute after the conclusion of the transactions; and
 - (ii) in respect of all other direct business transactions, within 15 minutes after the conclusion of the transactions.

and in any event before the close of trading for the Extended Trading Securities on a trading day for transactions concluded on that trading day provided that no such duty exists for transactions concluded by automatic order matching. Any transactions in respect of the Extended Trading Securities not recorded in the System before the close of trading for the Extended Trading Securities as aforesaid shall be reported to the Exchange within the order input period and the pre-order matching period of the Pre-opening Session or the first 15 minutes of the commencement of the Continuous Trading Session on the next trading day as transactions concluded on that trading day on which the reporting has been made provided that if there is no Continuous Trading Session on the next trading day for whatever reason, any such transactions not reported to the Exchange as aforesaid shall be reported to the Exchange not later than the first 15 minutes of the commencement of the first trading session of the next Continuous Trading Session as transactions concluded during the trading session on which the reporting has been made.

Direct Business

526. (1) (a) It is the duty of every Exchange Participant conducting direct business transactions within the Pre-opening Session and the trading hours stipulated in Rule 501(1) to input details of such transactions into the System within the following time limits (or other time limits as the Exchange may from time to time determine):

(i) in respect of direct business transactions which are ATS transactions, immediately and in any case, within 1 minute after the conclusion of the transactions; and

(ii) in respect of all other direct business transactions, within 15 minutes after the conclusion of the transactions,

and in any event not later than

(i) 15 minutes from the commencement of the Morning Session in respect of transactions concluded during the Pre-opening Session,

(ii) the end of the Morning Session in respect of transactions concluded during the Morning Session and

(iii) the end of the Afternoon Session in respect of transactions concluded during the Afternoon Session,

provided that no such duty exists for transactions concluded through automatic order matching.

(b) Any transactions not recorded in the System before the end of trading on a trading day shall be reported to the Exchange within the order input period and the pre-order matching period of the Pre-opening Session, or within the first 15 minutes of the commencement of the Continuous Trading Session on the next trading day as transactions concluded on that trading day on which the reporting is made provided that if there is no Continuous Trading Session on the next trading day for whatever reason, any such transactions not reported to the Exchange as aforesaid shall be reported to the Exchange not later than the first 15 minutes of the commencement of the first trading session of the next Continuous Trading Session as transactions concluded during the trading session in which the reporting is made.

(c) In respect of

(i) a direct business transaction relating to an issue of a Structured Product concluded for the account of the issuer of the Structured Product or its associates; or

(ii) a direct business transaction which is an ATS transaction,

the Exchange Participant shall, in addition to the above requirements, report to the Exchange in such manner, at such time or times and with such details as the ~~Board~~ Exchange shall from time to time determine.