

## Part B Consultation Questions

Please reply to the questions below that are raised in the Consultation Paper downloadable from the HKEX website at:

<http://www.hkex.com.hk/eng/newsconsul/mktconsul/Documents/cp2017063.pdf>

Please indicate your preference by checking the appropriate boxes.

Where there is insufficient space provided for your comments, please attach additional pages.

1. In light of the need to enhance Hong Kong's position as an international financial centre and satisfy market demand, do you support the extension of trading hours in the T+1 Session?

Yes

No

Please give reasons for your view.

Extension of trading hours in the T+1 session would increase the overlap with US and Europe, thus enabling investors to respond quicker to major market events.

2. Do you agree that the inclusion of equity index options in the T+1 Session could facilitate better risk management by brokers and investors?

Yes

No

Please give reasons for your view.

Inclusion of equity index options in the T+1 session could facilitate better risk management provided that the volume increases in the long run. It is important to consider the timing of the inclusion to ensure sufficient liquidity in equity index options.

3. Do you agree that the proposed trading halt could mitigate / reduce risk to the market while maintaining a simple mechanism?

Yes

No

Please give reasons for your view.

Agree with HKEX proposal to adopt same mechanism as CME which has been accepted by market participants.

4. Do you have any other comments on the proposed implementation roadmap?

We support implementation in phases to ensure system readiness and subject to market demand and liquidity

1. extend trading hours of equity index futures to 01:00
2. include equity index options
3. extend trading hours of equity index futures to 03:00
4. extend trading hours of equity index options to 03:00

5. Do you agree with the alignment of the T+1 Session Cutoff Time with the close of trading hours at 03:00?

Yes

No

Please provide reasons if you disagree with that.

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