

**Operational Clearing Procedures for Options Trading Exchange Participants**

**PREFACE**

**SEOCH**

The SEHK Options Clearing House Limited, ~~has been established as~~ a wholly-owned subsidiary of ~~The Stock Exchange of Hong Kong Limited (“the Exchange”)~~ Hong Kong Exchanges and Clearing Limited, is responsible for performing ~~to perform~~ the functions of a commercial clearing house for the clearing of standard contracts concluded on the options market administered by ~~the Exchange~~ The Stock Exchange of Hong Kong Limited (“the Exchange”). Throughout this document, the clearing house is referred to as SEOCH.