## PART 2: QUESTIONS FOR RESPONSE

Please indicate your views by providing comments as appropriate. Where there is insufficient space, please use additional sheets of paper as necessary.

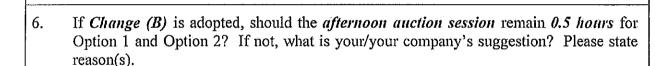
Section I: 1	HKEx's Proposal
Change (A)	: Advance the morning continuous trading session (CTS) by 0.5 hours. The morning CTS of the securities and stock futures/options markets will open at 09:30 and close at 12:00; the index futures/options markets will open at 09:15 and close at 12:00 (i.e. our markets will open at the same time as the Mainland's in the morning).
Change (B)	: Advance the opening times of the afternoon CTS:
•	Option 1: the afternoon CTS of all markets will open at 13:00 resulting in a 1-hour lunch break from 12:00 to 13:00 (i.e. our markets will open at the same time as the Mainland's in the afternoon); or
	Option 2: the afternoon CTS of all markets will open at 13:30 resulting in a 1.5-hour lunch break from 12:00 to 13:30 (i.e. our markets will open 0.5 hours later than the Mainland's in the afternoon).
•	ou/your company support <i>Change (A) of the Proposal</i> , i.e. advance the morning by 0.5 hours?
	es, due to reason(s) stated below (multiple selection allowed):
	Better price discovery
	Enhanced compatibility with the Mainland
	Better service to investors
	Strengthened competitiveness
	Other reason(s), please specify:
$\square$ N	o, due to reason(s) stated below (multiple selection allowed):
	System/operational issues
	Insufficient time to digest market news before market open
	☐ Business commitments (e.g. morning briefings)
[	Longer and earlier working hours
	Other reason(s), please specify:

2.	Do you/your company support <i>Change (B) of the Proposal</i> , i.e. advance the opening times of the afternoon CTS?	
	Yes, due to reason(s) stated below (multiple selection allowed):	
	☐ Better price discovery	
	☐ Enhanced compatibility with the Mainland	
	☐ Better service to investors	
	Strengthened competitiveness	
	Other reason(s), please specify:	
	No, due to reason(s) stated below (multiple selection allowed):	
	System/operational issues	
	Insufficient time to digest market news before market open	
	Business commitments (e.g. lunch meetings with clients)	
	Change of lunch practice	
	Other reason(s), please specify:	
3.	Which of the two options of Change (B) of the Proposal would you prefer:  Option 1: the afternoon CTS of all markets will open at 13:00 resulting in a 1-hour lunch break from 12:00 to 13:00 (i.e. our markets will open at the same time as the Mainland's in the afternoon)	
	Option 2: the afternoon CTS of all markets will <i>open at 13:30 resulting in a 1.5-hour lunch break from 12:00 to 13:30</i> (i.e. our markets will open 0.5 hours later than the Mainland's in the afternoon)	
	Remarks: 1 prefer neither as I don't believe that extending	
	Remarks: 1 preter neither as I don't believe that extending trading hours will improve the trading volume.	
4.	(For respondents representing your company's view) If Changes (A) and (B) in the Proposal are adopted, does your company need to prepare for implementation? How much lead time would be required?	

## Section II: Auction Sessions

No change in the auction sessions except that they will move along with the CTS as follows:

- Morning auction sessions for securities market and index futures/options markets will become 09:00 to 09:30 and 08:45 to 09:15 respectively; and
- Afternoon auction session for index futures/options markets will become 12:30 to 13:00 (Option 1) or 13:00 to 13:30 (Option 2).
- If Change (A) is adopted, should the morning auction sessions remain 0.5 hours? If 5. not, what is your/your company's suggestion? Please state reason(s).



## Section III: Other issues

Are there any other issues regarding the Proposal to change trading hours that HKEx should consider?

kronally speaking, extending the trading hours would affect mug lunch hours, preventing me from meeting corporates and analyst meetings.

Also, I believe that extending the trading hours will NOT improve trading volume, you can simply look at Singapire as a reference. People buy /sell stocks base on fundamental & valuation Calls, wassessing not form

HARRIER not from impulse purchasing.