

**Submitted via Qualtrics**  
**Company/Entity View**

**Question 1(i)**

**Do you have any comments or concerns on the proposed trading arrangements?**

Yes

**If the answer is "Yes", please specify your comments or concern:**

We are supportive of Holiday trading. We are supportive of all products included in Holiday Trading, including HKD products. More trading and liquidity is a good development.

We also support that Liquidity Providers are expected to continue to quote on holidays (section 39).

**Question 1(ii)**

**Do you have any comments or concerns on the proposed clearing arrangements?**

Yes

**If the answer is "Yes", please specify your comments or concern:**

The proposal still leaves questions open, on issues such as margin requirements for different products, different participants, and timeline on posting or withdrawing margin.

We would like to see clear rules and/or guidelines ahead of launch.

We would like to see an even playing field for all participants.

**Question 1(iii)**

**Do you have any comments or concerns on the proposed risk management arrangements?**

No

**If the answer is "Yes", please specify your comments or concern:**

N/A

**Question 1(iv)**

**Do you have any comments or concerns on the proposed market data arrangements?**

No

**If the answer is "Yes", please specify your comments or concern:**

N/A

**Question 1(v)**

**Do you have any comments or concerns on the proposed large open position reporting arrangements?**

No

**If the answer is "Yes", please specify your comments or concern:**

N/A

**Question 2**

**Are there any other issues regarding the Proposal that HKEX should consider?**

No

**If the answer is "Yes", please specify your comments or concern:**

N/A