

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.

The cash market closed at 4pm. After that, the index futures do not have any hedging object, less liquidity at T+1 session.

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.

No cash market, less liquidity of index futures, must be less liquidity of equity index option.

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.

Nowadays, program trade are very common. Sometimes, it may place some error trades and lead to market crash. If we have trading halt, we can prevent the market overreacted.

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

Cancel the position net down procedure after T+1 Session. Only netting position after T Session.
Extending the trading hour of commodity futures. The trading hour of spot market are almost 24 hours. It can provide better risk management and hedging for brokers and investors.

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.

The cash market closed at 4pm. After that, the index futures do not have any hedging object. less liquidity at T+1 session.

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