

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.

I support the extension of the trading hours in the T+1 session, it can align HK's better with US's and Europe's trading during the day, a sophisticated market should offer products/tools for investors to hedge/manage trading risk during different key ranges of hours given markets worldwide are interconnected in certain extent.

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.

It depends on how efficient of the relevant market marking activities during T+1 session; but in general, it can allow firms to evaluate the risk of clients' holdings with futures and options sooner during the night and take action to manage.

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.

I agree the proposed trading halt could mitigate risk to market; naturally the resumption of options trading should be allowed after a matching period, but it is understandable at this stage a simpler arrangement is made.

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

None, the plan to firstly extend it to 01:00 and then afterwards to 03:00 are a considerate measure to see how the market react before fully implementing full extension.

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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