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.

   > Extending trading hours at HKEx will allow greater access to Hong Kong products from all types of global investors. Also, HKEx will be able to regain lost compettive ground to exchanges such as ASX, JPX, and SGX whom have already comitted to trading around the clock.

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.

   > Having both equity index futures and equity index options accessible in the T+1 session will cater to different investors' needs and also keep HKEx in-line and competitive with other regional Asian markets.

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.

> We are comfortable if HKEx follows the CME model of imposing trading halts on index options, but we note that it is not necessarily consistent with the regional Asian exchange approach.

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

> It would be preferable for HKEx to extend the trading in one fell swoop across all products by garnering the support of its members, but a phased approach is also an option. From our perspective, we'll generally be ready and flexible to trade to the extent of the trading times available.

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.

> N/A

- End -