

香港期貨交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

HONG KONG FUTURES EXCHANGE LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

## 通告 CIRCULAR

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Subject: Introduction of Additional Long-dated Contract Months in Hang Seng Index and Hang Seng China Enterprises Index Futures and Options – Update

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Reference is made to the circular (ref: MKD/EQD/24/17) dated 20 October 2017 and circular (ref: MKD/EQD/25/17) dated 1 November 2017 regarding the introduction of additional long-dated contract months in Hang Seng Index (HSI) and Hang Seng China Enterprises Index (HHI) Futures and Options with maturities up to 5.5 years scheduled on 4 December 2017, the Exchange decided to **postpone the roll out date to Q1, 2018** to allow more time for Exchange Participants (EPs) and their supporting system vendors to prepare for their system readiness.

Regarding the Market Rehearsal (MR) conducted on 18 November 2017, although both HKATS and DCASS were running smoothly, Some EPs encountered technical issues with their own frontend systems unexpectedly in receiving market data or order placements via their respective internal application systems for existing and / or new contract months. Furthermore, the MR participation rate of EPs was lower than expected. In order to allow EPs to prepare for the roll out event and to confirm their system readiness in trading and clearing the core flagship products, more MR participation and further assurance of market readiness are necessary.

In light of aforementioned events, a **mandatory MR** will be organized on **3 February 2018** for EPs to have another opportunity to confirm and ensure their readiness for the roll out event. Also, a backup MR is reserved on 3 March 2018 in case EPs require additional testing after the MR on 3 February 2018. Please enroll **on or before 15 December 2017** to participate in the MRs ([by online registration](#)). Upon receipt of the registration, an information package of the MR will be e-mailed to the registered EPs. EPs who have already passed the MR on 18 November 2017 are not required to participate the upcoming MR. EPs who are ready and will not participate the upcoming MR are required to confirm their readiness by returning the attached form with explanation of rationale **on or before 15 December 2017**. Subject to the MR result, the Exchange will announce the new roll out date.

HKEX strongly recommends EPs to coordinate with their internal IT staffs and supporting system vendors including market data vendors to conduct a complete review of their internal system readiness for supporting both existing and / or new contract months.

For technical enquiries, please contact HKATS hotline<sup>1</sup> at 2211 6360.

EPs should advise clients the arrangements when trading long-dated HSI and HHI Futures and Options contracts. Please refer to the reference circular for details.

Romnesh Lamba  
Co-Head  
Market Development

*This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.*

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<sup>1</sup> All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement:  
[http://www.hkex.com.hk/eng/global/privacy\\_policy.htm](http://www.hkex.com.hk/eng/global/privacy_policy.htm)

**HONG KONG FUTURES EXCHANGE LTD**

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**CONFIRMATION OF SYSTEM READINESS**

**For Supporting Additional Contract Months in HSI and HSCEI Futures and Options  
on or before 15 December 2017**

**Particulars of Exchange Participant**

Mnemonic / Firm ID	Participant Name
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**Contact Person**

Name	Phone	Mobile
Position	E-mail	

We confirm that our front, mid and back office systems and our supporting system vendors are ready to trade additional Contract Months in HSI Futures and Options and HSCEI Futures and Options and do not want to participate in the upcoming Market Rehearsal on 3 February 2018.

List of OAPI(s)

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**Reason(s) for certainty of our system readiness:**

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Signature of Responsible Officer  
with company chop

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Signatory