

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

Subject: Trading Arrangements in the event of “Extreme Conditions” announced by the Government after Super Typhoons

Enquiry: HKATS Hotline¹ Tel: 2211-6360

On 3 June 2019, the Labour Department of The Government of the Hong Kong Special Administrative Region released the newly revised “[Code of Practice in Times of Typhoons and Rainstorms](#)” (the “Code of Practice”). The Code of Practice provides reference guidelines on work arrangements when the Government issues an announcement on “extreme conditions” in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons. According to the Code of Practice, when “extreme conditions” are in force (i.e. the two-hour period after cancellation of Typhoon Signal No. 8), the Government will review the situation and further advise the public by the end of the two-hour period whether “extreme conditions” will be extended or cancelled.

Unless otherwise announced by the Futures Exchange, the Futures Exchange has determined that the following trading arrangements (instead of those currently set out in the Trading Procedures of various Markets under the Rules, Regulations and Procedures of the Futures Exchange) shall take effect upon the Government’s announcement in relation to “extreme conditions” after super typhoons:

¹ 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/Global/Exchange/Privacy-Policy?sc_lang=en

Cancellation Time of "Extreme Conditions"	Trading Arrangements
After 6:30 a.m.	The HIBOR Futures, RMB Currency Futures, Gold Futures and MSCI AxJ Futures have a delayed open and trading will begin two hours [#] after the cancellation of the extreme conditions [*]
After 7:00 a.m.	RMB Currency Options, LME Metal Mini Futures and Iron Ore Futures have a delayed open and trading will begin two hours [#] after the cancellation of the extreme conditions [*]
After 7:15 a.m.	All Stock Index Futures [^] and Stock Index Options markets have a delayed open and trading will begin two hours [#] after the cancellation of the extreme conditions [*]
After 7:30 a.m.	Stock Futures and HSI Volatility Index Futures have a delayed open and trading will begin two hours [#] after the cancellation of the extreme conditions [*]
After 8:30 a.m.	No morning trading sessions for HIBOR Futures. Trading will begin two hours [#] after the cancellation of the extreme conditions or at 1:30 p.m., whichever is later [*]
At or before 9:00 a.m.	Except for HIBOR Futures, trading will begin two hours [#] after the cancellation of the extreme conditions [*]
After 9:00 a.m. and at or before 12:00 noon	Morning trading session will be cancelled for all derivatives products with morning and afternoon trading sessions. Afternoon trading sessions begin two hours [#] after the cancellation of the extreme conditions or at 1:00 p.m., whichever is later [*] . Trading of other derivatives products will begin two hours [#] after the cancellation of the extreme conditions [*]
After 12:00 noon	No trading for the day, including After-Hours Trading. If the extreme condition is cancelled after 5:00 p.m., no Special Trading Session for HIBOR Futures if one had been declared

[^] Except HSI Volatility Index Futures

[#] Trading will begin on the first half hour at least two hours after the cancellation of the extreme conditions

^{*} For those futures contracts to which the pre-market-opening period applies, a pre-market-opening period will begin 30 minutes before the indicated time for commencement of trading

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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.