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通告 CIRCULAR

Subject: Reminder to Participants on HKATS Risk Functions – Pre-Trade Risk Management (“PTRM”) System in Derivatives Market

Enquiry: HKATS Hotline¹ Tel: 2211-6360

Reference is made to the circular (Ref: [MO/DT/289/23](#)) dated 1 December 2023, Participants are advised to perform regular reviews on the PTRM system in the Derivatives Market and note the corresponding reporting requirements:

| Item | Event | Description |
|------|--|---|
| 1 | Regular reviews on the risk limits settings | <ul style="list-style-type: none">The risk limits must be a reasonable reflection of the risk inherent in the trading activity of the Pre-Trade Limit Group(s) with current market conditions being taken into consideration.Newly joined Participants are requested to make an appointment with the Exchange for their first-time risk limit settings within 6 months of commissioning.PTRM authorized persons shall be reasonably familiar with the operations of the PTRM system. |
| 2 | Update the contact details of PTRM authorized person(s) | <ul style="list-style-type: none">Should there be any change in the Participant’s PTRM authorized person(s), please fill in the contact list and return it to the Exchange immediately. |
| 3 | Reporting requirement after execution of Emergency Buttons | <ul style="list-style-type: none">Participants are required to report to HKATS Hotline immediately after the execution of the following Emergency Buttons:<ol style="list-style-type: none">1) Stop2) Mass Order Cancellation3) Kill Switch |

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

Category of PTRM Authorized Persons:

| Category | Access Right | Availability |
|------------------------|--|---|
| 1. Risk Limit Managers | Full access right for risk limit modifications and Emergency Buttons | <ul style="list-style-type: none">• Direct Clearing Participant which is also an Exchange Participant• General Clearing Participant• General Clearing Participant which is a Registered Institution |
| 2. Trading Units | Partial access right for Emergency Buttons | <ul style="list-style-type: none">• Non-Clearing Participant |

For any enquiries, please contact HKATS Hotline at +852 2211 6360 or email to hkatssupport@hkex.com.hk. The Exchange would like to thank all Participants for their cooperation.

Matthew Cheong
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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.