

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: Official Settlement Prices and Exercise of PHS, PHH & PTE Contracts

事項: 恒生指數期貨期權 (實物交收) · 恒生中國企業指數期貨期權 (實物交收) 及恒生科技指數期貨期權 (實物交收) 合約之正式結算價及行使安排

Enquiry: 2979-7222

查詢:

Please be advised that the following PHS options contracts for the month of March 2025 expire today and the exercise and assignment will be determined according to the Official Settlement Price of : 以下2025年3月恒生指數期貨期權 (實物交收) 於今天到期, 其行使及分配將按照該期權合約的正式結算價來釐定 :	23707
Please be advised that the following PHH options contracts for the month of March 2025 expire today and the exercise and assignment will be determined according to the Official Settlement Price of : 以下2025年3月恒生中國企業指數期貨期權 (實物交收) 於今天到期, 其行使及分配將按照該期權合約的正式結算價來釐定 :	8749
Please be advised that the following PTE options contracts for the month of March 2025 expire today and the exercise and assignment will be determined according to the Official Settlement Price of : 以下2025年3月恒生科技指數期貨期權 (實物交收) 於今天到期, 其行使及分配將按照該期權合約的正式結算價來釐定 :	5628

PHS OPTION SERIES 恒生指數 期貨期權 (實物交收) 系列				EXERCISE/ ASSIGNMENT 行使/分配	PHS OPTION SERIES 恒生指數 期貨期權 (實物交收) 系列				EXERCISE/ ASSIGNMENT 行使/分配
MAR-25	12800	CALL	認購	Y	MAR-25	12800	PUT	認沽	N
MAR-25	12900	CALL	認購	Y	MAR-25	12900	PUT	認沽	N
MAR-25	13000	CALL	認購	Y	MAR-25	13000	PUT	認沽	N
MAR-25	13100	CALL	認購	Y	MAR-25	13100	PUT	認沽	N
MAR-25	13200	CALL	認購	Y	MAR-25	13200	PUT	認沽	N

MAR-25	13300	CALL	認購	Y	MAR-25	13300	PUT	認沽	N
MAR-25	13400	CALL	認購	Y	MAR-25	13400	PUT	認沽	N
MAR-25	13500	CALL	認購	Y	MAR-25	13500	PUT	認沽	N
MAR-25	13600	CALL	認購	Y	MAR-25	13600	PUT	認沽	N
MAR-25	13700	CALL	認購	Y	MAR-25	13700	PUT	認沽	N
MAR-25	13800	CALL	認購	Y	MAR-25	13800	PUT	認沽	N
MAR-25	13900	CALL	認購	Y	MAR-25	13900	PUT	認沽	N
MAR-25	14000	CALL	認購	Y	MAR-25	14000	PUT	認沽	N
MAR-25	14100	CALL	認購	Y	MAR-25	14100	PUT	認沽	N
MAR-25	14200	CALL	認購	Y	MAR-25	14200	PUT	認沽	N
MAR-25	14300	CALL	認購	Y	MAR-25	14300	PUT	認沽	N
MAR-25	14400	CALL	認購	Y	MAR-25	14400	PUT	認沽	N
MAR-25	14500	CALL	認購	Y	MAR-25	14500	PUT	認沽	N
MAR-25	14600	CALL	認購	Y	MAR-25	14600	PUT	認沽	N
MAR-25	14700	CALL	認購	Y	MAR-25	14700	PUT	認沽	N
MAR-25	14800	CALL	認購	Y	MAR-25	14800	PUT	認沽	N
MAR-25	14900	CALL	認購	Y	MAR-25	14900	PUT	認沽	N
MAR-25	15000	CALL	認購	Y	MAR-25	15000	PUT	認沽	N
MAR-25	15100	CALL	認購	Y	MAR-25	15100	PUT	認沽	N
MAR-25	15200	CALL	認購	Y	MAR-25	15200	PUT	認沽	N
MAR-25	15300	CALL	認購	Y	MAR-25	15300	PUT	認沽	N
MAR-25	15400	CALL	認購	Y	MAR-25	15400	PUT	認沽	N
MAR-25	15500	CALL	認購	Y	MAR-25	15500	PUT	認沽	N
MAR-25	15600	CALL	認購	Y	MAR-25	15600	PUT	認沽	N
MAR-25	15700	CALL	認購	Y	MAR-25	15700	PUT	認沽	N
MAR-25	15800	CALL	認購	Y	MAR-25	15800	PUT	認沽	N
MAR-25	15900	CALL	認購	Y	MAR-25	15900	PUT	認沽	N
MAR-25	16000	CALL	認購	Y	MAR-25	16000	PUT	認沽	N
MAR-25	16100	CALL	認購	Y	MAR-25	16100	PUT	認沽	N
MAR-25	16200	CALL	認購	Y	MAR-25	16200	PUT	認沽	N
MAR-25	16300	CALL	認購	Y	MAR-25	16300	PUT	認沽	N
MAR-25	16400	CALL	認購	Y	MAR-25	16400	PUT	認沽	N
MAR-25	16500	CALL	認購	Y	MAR-25	16500	PUT	認沽	N

MAR-25	16600	CALL	認購	Y	MAR-25	16600	PUT	認沽	N
MAR-25	16700	CALL	認購	Y	MAR-25	16700	PUT	認沽	N
MAR-25	16800	CALL	認購	Y	MAR-25	16800	PUT	認沽	N
MAR-25	16900	CALL	認購	Y	MAR-25	16900	PUT	認沽	N
MAR-25	17000	CALL	認購	Y	MAR-25	17000	PUT	認沽	N
MAR-25	17100	CALL	認購	Y	MAR-25	17100	PUT	認沽	N
MAR-25	17200	CALL	認購	Y	MAR-25	17200	PUT	認沽	N
MAR-25	17300	CALL	認購	Y	MAR-25	17300	PUT	認沽	N
MAR-25	17400	CALL	認購	Y	MAR-25	17400	PUT	認沽	N
MAR-25	17500	CALL	認購	Y	MAR-25	17500	PUT	認沽	N
MAR-25	17600	CALL	認購	Y	MAR-25	17600	PUT	認沽	N
MAR-25	17700	CALL	認購	Y	MAR-25	17700	PUT	認沽	N
MAR-25	17800	CALL	認購	Y	MAR-25	17800	PUT	認沽	N
MAR-25	17900	CALL	認購	Y	MAR-25	17900	PUT	認沽	N
MAR-25	18000	CALL	認購	Y	MAR-25	18000	PUT	認沽	N
MAR-25	18100	CALL	認購	Y	MAR-25	18100	PUT	認沽	N
MAR-25	18200	CALL	認購	Y	MAR-25	18200	PUT	認沽	N
MAR-25	18300	CALL	認購	Y	MAR-25	18300	PUT	認沽	N
MAR-25	18400	CALL	認購	Y	MAR-25	18400	PUT	認沽	N
MAR-25	18500	CALL	認購	Y	MAR-25	18500	PUT	認沽	N
MAR-25	18600	CALL	認購	Y	MAR-25	18600	PUT	認沽	N
MAR-25	18700	CALL	認購	Y	MAR-25	18700	PUT	認沽	N
MAR-25	18800	CALL	認購	Y	MAR-25	18800	PUT	認沽	N
MAR-25	18900	CALL	認購	Y	MAR-25	18900	PUT	認沽	N
MAR-25	19000	CALL	認購	Y	MAR-25	19000	PUT	認沽	N
MAR-25	19100	CALL	認購	Y	MAR-25	19100	PUT	認沽	N
MAR-25	19200	CALL	認購	Y	MAR-25	19200	PUT	認沽	N
MAR-25	19300	CALL	認購	Y	MAR-25	19300	PUT	認沽	N
MAR-25	19400	CALL	認購	Y	MAR-25	19400	PUT	認沽	N
MAR-25	19500	CALL	認購	Y	MAR-25	19500	PUT	認沽	N
MAR-25	19600	CALL	認購	Y	MAR-25	19600	PUT	認沽	N
MAR-25	19700	CALL	認購	Y	MAR-25	19700	PUT	認沽	N
MAR-25	19800	CALL	認購	Y	MAR-25	19800	PUT	認沽	N

MAR-25	19900	CALL	認購	Y	MAR-25	19900	PUT	認沽	N
MAR-25	20000	CALL	認購	Y	MAR-25	20000	PUT	認沽	N
MAR-25	20200	CALL	認購	Y	MAR-25	20200	PUT	認沽	N
MAR-25	20400	CALL	認購	Y	MAR-25	20400	PUT	認沽	N
MAR-25	20600	CALL	認購	Y	MAR-25	20600	PUT	認沽	N
MAR-25	20800	CALL	認購	Y	MAR-25	20800	PUT	認沽	N
MAR-25	21000	CALL	認購	Y	MAR-25	21000	PUT	認沽	N
MAR-25	21200	CALL	認購	Y	MAR-25	21200	PUT	認沽	N
MAR-25	21400	CALL	認購	Y	MAR-25	21400	PUT	認沽	N
MAR-25	21600	CALL	認購	Y	MAR-25	21600	PUT	認沽	N
MAR-25	21800	CALL	認購	Y	MAR-25	21800	PUT	認沽	N
MAR-25	22000	CALL	認購	Y	MAR-25	22000	PUT	認沽	N
MAR-25	22200	CALL	認購	Y	MAR-25	22200	PUT	認沽	N
MAR-25	22400	CALL	認購	Y	MAR-25	22400	PUT	認沽	N
MAR-25	22600	CALL	認購	Y	MAR-25	22600	PUT	認沽	N
MAR-25	22800	CALL	認購	Y	MAR-25	22800	PUT	認沽	N
MAR-25	23000	CALL	認購	Y	MAR-25	23000	PUT	認沽	N
MAR-25	23200	CALL	認購	Y	MAR-25	23200	PUT	認沽	N
MAR-25	23400	CALL	認購	Y	MAR-25	23400	PUT	認沽	N
MAR-25	23600	CALL	認購	Y	MAR-25	23600	PUT	認沽	N
MAR-25	23800	CALL	認購	N	MAR-25	23800	PUT	認沽	Y
MAR-25	24000	CALL	認購	N	MAR-25	24000	PUT	認沽	Y
MAR-25	24200	CALL	認購	N	MAR-25	24200	PUT	認沽	Y
MAR-25	24400	CALL	認購	N	MAR-25	24400	PUT	認沽	Y
MAR-25	24600	CALL	認購	N	MAR-25	24600	PUT	認沽	Y
MAR-25	24800	CALL	認購	N	MAR-25	24800	PUT	認沽	Y
MAR-25	25000	CALL	認購	N	MAR-25	25000	PUT	認沽	Y
MAR-25	25200	CALL	認購	N	MAR-25	25200	PUT	認沽	Y
MAR-25	25400	CALL	認購	N	MAR-25	25400	PUT	認沽	Y
MAR-25	25600	CALL	認購	N	MAR-25	25600	PUT	認沽	Y
MAR-25	25800	CALL	認購	N	MAR-25	25800	PUT	認沽	Y
MAR-25	26000	CALL	認購	N	MAR-25	26000	PUT	認沽	Y
MAR-25	26200	CALL	認購	N	MAR-25	26200	PUT	認沽	Y

MAR-25	26400	CALL	認購	N	MAR-25	26400	PUT	認沽	Y
MAR-25	26600	CALL	認購	N	MAR-25	26600	PUT	認沽	Y
MAR-25	26800	CALL	認購	N	MAR-25	26800	PUT	認沽	Y
MAR-25	27000	CALL	認購	N	MAR-25	27000	PUT	認沽	Y
MAR-25	27200	CALL	認購	N	MAR-25	27200	PUT	認沽	Y
MAR-25	27400	CALL	認購	N	MAR-25	27400	PUT	認沽	Y
MAR-25	27600	CALL	認購	N	MAR-25	27600	PUT	認沽	Y
MAR-25	27800	CALL	認購	N	MAR-25	27800	PUT	認沽	Y
MAR-25	28000	CALL	認購	N	MAR-25	28000	PUT	認沽	Y
MAR-25	28200	CALL	認購	N	MAR-25	28200	PUT	認沽	Y
MAR-25	28400	CALL	認購	N	MAR-25	28400	PUT	認沽	Y
MAR-25	28600	CALL	認購	N	MAR-25	28600	PUT	認沽	Y
MAR-25	28800	CALL	認購	N	MAR-25	28800	PUT	認沽	Y
MAR-25	29000	CALL	認購	N	MAR-25	29000	PUT	認沽	Y
MAR-25	29200	CALL	認購	N	MAR-25	29200	PUT	認沽	Y
MAR-25	29400	CALL	認購	N	MAR-25	29400	PUT	認沽	Y
MAR-25	29600	CALL	認購	N	MAR-25	29600	PUT	認沽	Y
MAR-25	29800	CALL	認購	N	MAR-25	29800	PUT	認沽	Y
MAR-25	30000	CALL	認購	N	MAR-25	30000	PUT	認沽	Y

PHH OPTION
SERIES
恒生中國企業指數
期貨期權 (實物交收) 系列

EXERCISE/
ASSIGNMENT
行使/分配

PHH OPTION
SERIES
恒生中國企業指數
期貨期權 (實物交收) 系列

EXERCISE/
ASSIGNMENT
行使/分配

MAR-25	4350	CALL	認購	Y	MAR-25	4350	PUT	認沽	N
MAR-25	4400	CALL	認購	Y	MAR-25	4400	PUT	認沽	N
MAR-25	4450	CALL	認購	Y	MAR-25	4450	PUT	認沽	N
MAR-25	4500	CALL	認購	Y	MAR-25	4500	PUT	認沽	N
MAR-25	4550	CALL	認購	Y	MAR-25	4550	PUT	認沽	N

MAR-25	4600	CALL	認購	Y	MAR-25	4600	PUT	認沽	N
MAR-25	4650	CALL	認購	Y	MAR-25	4650	PUT	認沽	N
MAR-25	4700	CALL	認購	Y	MAR-25	4700	PUT	認沽	N
MAR-25	4750	CALL	認購	Y	MAR-25	4750	PUT	認沽	N
MAR-25	4800	CALL	認購	Y	MAR-25	4800	PUT	認沽	N
MAR-25	4850	CALL	認購	Y	MAR-25	4850	PUT	認沽	N
MAR-25	4900	CALL	認購	Y	MAR-25	4900	PUT	認沽	N
MAR-25	4950	CALL	認購	Y	MAR-25	4950	PUT	認沽	N
MAR-25	5000	CALL	認購	Y	MAR-25	5000	PUT	認沽	N
MAR-25	5100	CALL	認購	Y	MAR-25	5100	PUT	認沽	N
MAR-25	5200	CALL	認購	Y	MAR-25	5200	PUT	認沽	N
MAR-25	5300	CALL	認購	Y	MAR-25	5300	PUT	認沽	N
MAR-25	5400	CALL	認購	Y	MAR-25	5400	PUT	認沽	N
MAR-25	5500	CALL	認購	Y	MAR-25	5500	PUT	認沽	N
MAR-25	5600	CALL	認購	Y	MAR-25	5600	PUT	認沽	N
MAR-25	5700	CALL	認購	Y	MAR-25	5700	PUT	認沽	N
MAR-25	5800	CALL	認購	Y	MAR-25	5800	PUT	認沽	N
MAR-25	5900	CALL	認購	Y	MAR-25	5900	PUT	認沽	N
MAR-25	6000	CALL	認購	Y	MAR-25	6000	PUT	認沽	N
MAR-25	6100	CALL	認購	Y	MAR-25	6100	PUT	認沽	N
MAR-25	6200	CALL	認購	Y	MAR-25	6200	PUT	認沽	N
MAR-25	6300	CALL	認購	Y	MAR-25	6300	PUT	認沽	N
MAR-25	6400	CALL	認購	Y	MAR-25	6400	PUT	認沽	N
MAR-25	6500	CALL	認購	Y	MAR-25	6500	PUT	認沽	N
MAR-25	6600	CALL	認購	Y	MAR-25	6600	PUT	認沽	N
MAR-25	6700	CALL	認購	Y	MAR-25	6700	PUT	認沽	N
MAR-25	6800	CALL	認購	Y	MAR-25	6800	PUT	認沽	N
MAR-25	6900	CALL	認購	Y	MAR-25	6900	PUT	認沽	N
MAR-25	7000	CALL	認購	Y	MAR-25	7000	PUT	認沽	N
MAR-25	7100	CALL	認購	Y	MAR-25	7100	PUT	認沽	N
MAR-25	7200	CALL	認購	Y	MAR-25	7200	PUT	認沽	N
MAR-25	7300	CALL	認購	Y	MAR-25	7300	PUT	認沽	N
MAR-25	7400	CALL	認購	Y	MAR-25	7400	PUT	認沽	N

MAR-25	7500	CALL	認購	Y	MAR-25	7500	PUT	認沽	N
MAR-25	7600	CALL	認購	Y	MAR-25	7600	PUT	認沽	N
MAR-25	7700	CALL	認購	Y	MAR-25	7700	PUT	認沽	N
MAR-25	7800	CALL	認購	Y	MAR-25	7800	PUT	認沽	N
MAR-25	7900	CALL	認購	Y	MAR-25	7900	PUT	認沽	N
MAR-25	8000	CALL	認購	Y	MAR-25	8000	PUT	認沽	N
MAR-25	8100	CALL	認購	Y	MAR-25	8100	PUT	認沽	N
MAR-25	8200	CALL	認購	Y	MAR-25	8200	PUT	認沽	N
MAR-25	8300	CALL	認購	Y	MAR-25	8300	PUT	認沽	N
MAR-25	8400	CALL	認購	Y	MAR-25	8400	PUT	認沽	N
MAR-25	8500	CALL	認購	Y	MAR-25	8500	PUT	認沽	N
MAR-25	8600	CALL	認購	Y	MAR-25	8600	PUT	認沽	N
MAR-25	8700	CALL	認購	Y	MAR-25	8700	PUT	認沽	N
MAR-25	8800	CALL	認購	N	MAR-25	8800	PUT	認沽	Y
MAR-25	8900	CALL	認購	N	MAR-25	8900	PUT	認沽	Y
MAR-25	9000	CALL	認購	N	MAR-25	9000	PUT	認沽	Y
MAR-25	9100	CALL	認購	N	MAR-25	9100	PUT	認沽	Y
MAR-25	9200	CALL	認購	N	MAR-25	9200	PUT	認沽	Y
MAR-25	9300	CALL	認購	N	MAR-25	9300	PUT	認沽	Y
MAR-25	9400	CALL	認購	N	MAR-25	9400	PUT	認沽	Y
MAR-25	9500	CALL	認購	N	MAR-25	9500	PUT	認沽	Y
MAR-25	9600	CALL	認購	N	MAR-25	9600	PUT	認沽	Y
MAR-25	9700	CALL	認購	N	MAR-25	9700	PUT	認沽	Y
MAR-25	9800	CALL	認購	N	MAR-25	9800	PUT	認沽	Y
MAR-25	9900	CALL	認購	N	MAR-25	9900	PUT	認沽	Y
MAR-25	10000	CALL	認購	N	MAR-25	10000	PUT	認沽	Y
MAR-25	10100	CALL	認購	N	MAR-25	10100	PUT	認沽	Y
MAR-25	10200	CALL	認購	N	MAR-25	10200	PUT	認沽	Y
MAR-25	10300	CALL	認購	N	MAR-25	10300	PUT	認沽	Y
MAR-25	10400	CALL	認購	N	MAR-25	10400	PUT	認沽	Y
MAR-25	10500	CALL	認購	N	MAR-25	10500	PUT	認沽	Y
MAR-25	10600	CALL	認購	N	MAR-25	10600	PUT	認沽	Y
MAR-25	10700	CALL	認購	N	MAR-25	10700	PUT	認沽	Y

MAR-25	10800	CALL	認購	N	MAR-25	10800	PUT	認沽	Y
MAR-25	10900	CALL	認購	N	MAR-25	10900	PUT	認沽	Y
MAR-25	11000	CALL	認購	N	MAR-25	11000	PUT	認沽	Y
MAR-25	11100	CALL	認購	N	MAR-25	11100	PUT	認沽	Y

PTE OPTION SERIES	EXERCISE/ ASSIGNMENT	PTE OPTION SERIES	EXERCISE/ ASSIGNMENT
恒生科技指數 期貨期權 (實物交收) 系列	行使/分配	恒生科技指數 期貨期權 (實物交收) 系列	行使/分配

MAR-25	2550	CALL	認購	Y	MAR-25	2550	PUT	認沽	N
MAR-25	2600	CALL	認購	Y	MAR-25	2600	PUT	認沽	N
MAR-25	2650	CALL	認購	Y	MAR-25	2650	PUT	認沽	N
MAR-25	2700	CALL	認購	Y	MAR-25	2700	PUT	認沽	N
MAR-25	2750	CALL	認購	Y	MAR-25	2750	PUT	認沽	N
MAR-25	2800	CALL	認購	Y	MAR-25	2800	PUT	認沽	N
MAR-25	2850	CALL	認購	Y	MAR-25	2850	PUT	認沽	N
MAR-25	2900	CALL	認購	Y	MAR-25	2900	PUT	認沽	N
MAR-25	2950	CALL	認購	Y	MAR-25	2950	PUT	認沽	N
MAR-25	3000	CALL	認購	Y	MAR-25	3000	PUT	認沽	N
MAR-25	3050	CALL	認購	Y	MAR-25	3050	PUT	認沽	N
MAR-25	3100	CALL	認購	Y	MAR-25	3100	PUT	認沽	N
MAR-25	3150	CALL	認購	Y	MAR-25	3150	PUT	認沽	N
MAR-25	3200	CALL	認購	Y	MAR-25	3200	PUT	認沽	N
MAR-25	3250	CALL	認購	Y	MAR-25	3250	PUT	認沽	N
MAR-25	3300	CALL	認購	Y	MAR-25	3300	PUT	認沽	N
MAR-25	3350	CALL	認購	Y	MAR-25	3350	PUT	認沽	N
MAR-25	3400	CALL	認購	Y	MAR-25	3400	PUT	認沽	N
MAR-25	3450	CALL	認購	Y	MAR-25	3450	PUT	認沽	N
MAR-25	3500	CALL	認購	Y	MAR-25	3500	PUT	認沽	N

MAR-25	3550	CALL	認購	Y	MAR-25	3550	PUT	認沽	N
MAR-25	3600	CALL	認購	Y	MAR-25	3600	PUT	認沽	N
MAR-25	3650	CALL	認購	Y	MAR-25	3650	PUT	認沽	N
MAR-25	3700	CALL	認購	Y	MAR-25	3700	PUT	認沽	N
MAR-25	3750	CALL	認購	Y	MAR-25	3750	PUT	認沽	N
MAR-25	3800	CALL	認購	Y	MAR-25	3800	PUT	認沽	N
MAR-25	3850	CALL	認購	Y	MAR-25	3850	PUT	認沽	N
MAR-25	3900	CALL	認購	Y	MAR-25	3900	PUT	認沽	N
MAR-25	3950	CALL	認購	Y	MAR-25	3950	PUT	認沽	N
MAR-25	4000	CALL	認購	Y	MAR-25	4000	PUT	認沽	N
MAR-25	4050	CALL	認購	Y	MAR-25	4050	PUT	認沽	N
MAR-25	4100	CALL	認購	Y	MAR-25	4100	PUT	認沽	N
MAR-25	4150	CALL	認購	Y	MAR-25	4150	PUT	認沽	N
MAR-25	4200	CALL	認購	Y	MAR-25	4200	PUT	認沽	N
MAR-25	4250	CALL	認購	Y	MAR-25	4250	PUT	認沽	N
MAR-25	4300	CALL	認購	Y	MAR-25	4300	PUT	認沽	N
MAR-25	4350	CALL	認購	Y	MAR-25	4350	PUT	認沽	N
MAR-25	4400	CALL	認購	Y	MAR-25	4400	PUT	認沽	N
MAR-25	4450	CALL	認購	Y	MAR-25	4450	PUT	認沽	N
MAR-25	4500	CALL	認購	Y	MAR-25	4500	PUT	認沽	N
MAR-25	4550	CALL	認購	Y	MAR-25	4550	PUT	認沽	N
MAR-25	4600	CALL	認購	Y	MAR-25	4600	PUT	認沽	N
MAR-25	4650	CALL	認購	Y	MAR-25	4650	PUT	認沽	N
MAR-25	4700	CALL	認購	Y	MAR-25	4700	PUT	認沽	N
MAR-25	4750	CALL	認購	Y	MAR-25	4750	PUT	認沽	N
MAR-25	4800	CALL	認購	Y	MAR-25	4800	PUT	認沽	N
MAR-25	4850	CALL	認購	Y	MAR-25	4850	PUT	認沽	N
MAR-25	4900	CALL	認購	Y	MAR-25	4900	PUT	認沽	N
MAR-25	4950	CALL	認購	Y	MAR-25	4950	PUT	認沽	N
MAR-25	5000	CALL	認購	Y	MAR-25	5000	PUT	認沽	N
MAR-25	5100	CALL	認購	Y	MAR-25	5100	PUT	認沽	N
MAR-25	5200	CALL	認購	Y	MAR-25	5200	PUT	認沽	N
MAR-25	5300	CALL	認購	Y	MAR-25	5300	PUT	認沽	N

MAR-25	5400	CALL	認購	Y	MAR-25	5400	PUT	認沽	N
MAR-25	5500	CALL	認購	Y	MAR-25	5500	PUT	認沽	N
MAR-25	5600	CALL	認購	Y	MAR-25	5600	PUT	認沽	N
MAR-25	5700	CALL	認購	N	MAR-25	5700	PUT	認沽	Y
MAR-25	5800	CALL	認購	N	MAR-25	5800	PUT	認沽	Y
MAR-25	5900	CALL	認購	N	MAR-25	5900	PUT	認沽	Y
MAR-25	6000	CALL	認購	N	MAR-25	6000	PUT	認沽	Y
MAR-25	6100	CALL	認購	N	MAR-25	6100	PUT	認沽	Y
MAR-25	6200	CALL	認購	N	MAR-25	6200	PUT	認沽	Y
MAR-25	6300	CALL	認購	N	MAR-25	6300	PUT	認沽	Y
MAR-25	6400	CALL	認購	N	MAR-25	6400	PUT	認沽	Y
MAR-25	6500	CALL	認購	N	MAR-25	6500	PUT	認沽	Y
MAR-25	6600	CALL	認購	N	MAR-25	6600	PUT	認沽	Y
MAR-25	6700	CALL	認購	N	MAR-25	6700	PUT	認沽	Y
MAR-25	6800	CALL	認購	N	MAR-25	6800	PUT	認沽	Y
MAR-25	6900	CALL	認購	N	MAR-25	6900	PUT	認沽	Y
MAR-25	7000	CALL	認購	N	MAR-25	7000	PUT	認沽	Y
MAR-25	7100	CALL	認購	N	MAR-25	7100	PUT	認沽	Y
MAR-25	7200	CALL	認購	N	MAR-25	7200	PUT	認沽	Y
MAR-25	7300	CALL	認購	N	MAR-25	7300	PUT	認沽	Y
MAR-25	7400	CALL	認購	N	MAR-25	7400	PUT	認沽	Y
MAR-25	7500	CALL	認購	N	MAR-25	7500	PUT	認沽	Y
MAR-25	7600	CALL	認購	N	MAR-25	7600	PUT	認沽	Y
MAR-25	7700	CALL	認購	N	MAR-25	7700	PUT	認沽	Y
MAR-25	7800	CALL	認購	N	MAR-25	7800	PUT	認沽	Y

MAR-25	7900	CALL 認購	N	MAR-25	7900	PUT 認沽	Y
MAR-25	8000	CALL 認購	N	MAR-25	8000	PUT 認沽	Y

The contracts denoted with “Y” will be exercised or assigned automatically and settled in accordance with Clearing House Procedures while the contracts denoted with “N” will expire worthless.

被標註為「Y」的期權合約將根據期貨結算所程序進行自動行使或分配及交收，而被標註為「N」的期權合約則會到期並沒有任何價值。

NOTICE:

Participants should ensure the following when engaging in trading or offering Options on Futures products to clients:

- Similar to all physically-settled options, an option position holder should be aware that the final P&L of such position would be affected by the price of the underlying asset.
- There may be cases where the delivered position will incur immediate mark-to-market gain/loss (the price of delivered position may not be the same as official settlement price).
- Participants who do not wish positions to settle into futures could opt to square their positions before expiry or consider the cash-settled Options on Index.
- Participants should closely monitor and manage their risk at all times.

通知：

參與者應於參與交易及提供期貨期權產品予客戶時，確保以下事項：

- 與其他實物交收的期權類似，期貨期權持有人應留意其因行使期權而產生的合約的最終盈虧會受相關資產價格影響。
- 在某些情況下，因行使期權而產生的合約有機會即時產生按市值計算的盈利/虧損 (因為合約價格有可能與最後結算價不同)。
- 若參與者不希望於到期日以實物交收，可選擇在到期日前平倉或考慮選用現金結算的指數期權。
- 參與者任何時候均應密切留意並管理其風險。

Matthew Cheong
Co-Head
Trading Department
Operations Division

營運科
交易部
聯席主管
張宙 謹啟

This circular has been issued in the English language with Chinese language translation. If there is any conflict in the circular 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.

本通告已以英文及中文譯本刊發。如本通告中文本的字義或詞義與英文本有所出入，概以英文本為準。