

香港中央結算有限公司

(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED

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

通告 CIRCULAR

Subject: CCASS Services on the eves of Christmas, New Year and Lunar New Year

Enquiry: CCASS Hotline at 2979-7111 / Email: clearingqs@hkex.com.hk

Further to the Stock Exchange Circular dated 1 December 2021 (Reference: CT/145/21) regarding trading arrangements on the coming Christmas Eve, New Year's Eve and Lunar New Year's Eve, Hong Kong Securities Clearing Company Limited ("HKSCC") likewise prescribes the coming Christmas Eve (24 December 2021), New Year's Eve (31 December 2021) and Lunar New Year's Eve (31 January 2022) as Non-Settlement Day for all Exchange Trades and Non-Exchange Trades (i.e. Settlement Instruction and Investor Settlement Instruction) in the Hong Kong securities market. Details are summarized below:

Date	Half-Trade Day	Settlement Day
24-Dec-2021	✓	×
31-Dec-2021	✓	×
31-Jan-2022	✓	×

To facilitate CCASS Participants to understand the implications of the following CCASS matters during these eves, an illustration is attached for easy reference.

1. Computation of Settlement Date (Illustration I)

Exchange Trades concluded by CCASS Clearing Participants and its Non-Clearing Participants (where applicable) on the second last trading day before the Christmas Eve, New Year's Eve and Lunar New Year's Eve will be due for settlement on the first trading day following these eves.

For Exchange Trades concluded on the last trading day before the Christmas Eve, New Year's Eve and Lunar New Year's Eve, their settlement dates will fall on the second trading day following these eves.

2. Execution of Compulsory Buy-ins

As there will be no afternoon trading session on the coming Christmas Eve, New Year's Eve and Lunar New Year's Eve, orders for early buy-in requests received on these three dates will be placed on the corresponding following trading days. Other buy-in procedures will be conducted as usual.

3. CCASS Services

Settlement services under CCASS including Batch-settlement-runs and input of Delivery Instruction (DIs) will not be available on the Christmas Eve, New Year's Eve and Lunar New Year's Eve. Other CCASS services, such as CCASS Depository services, on-line enquiry and report retrieval functions, input of SI, ISI, ATI & STI, matching of SIs and affirmation of ISIs & STIs etc. will remain unaffected.

4. Lock-in (Illustration I)

Exchange Trades concluded on the last trading day before the Christmas Eve, New Year's Eve and Lunar New Year's Eve will still be final locked-in on these three eve dates.

5. Marks and Margin

(i) Day-end Marks and Margin

The calculation, collection and refund of day-end Marks and Margin on pending and overdue positions under Continuous Net Settlement System will be carried out as usual on the coming eves of Christmas, New Year and Lunar New Year.

(ii) Intra-day Marks

The calculation and collection of intra-day Marks will be carried out as normal on the coming eves of Christmas, New Year and Lunar New Year.

(iii) Intra-day Margin

The securities market operated by the Stock Exchange will be closed for business from 1 to 3 February 2022. To assure that safeguards are in place against potential market risks that may arise during the aforesaid period when some of the major markets are open, pursuant to the CCASS Operational Procedures Section 10.10A.5, intra-day Margin will be calculated at 11:00 am on 31 January 2022 . Clearing Participants are required to settle the intra-day Margin shortfall by 2:00 pm on that day. Detailed arrangement on intra-day Margin will be announced in due course.

Hector Lau
Head of Clearing & Depository

ILLUSTRATION

Sun	Mon	Tue	Wed	Thur	Fri	Sat
			22(Dec 21)	23	24**	25*
26	27*	28	29	30	31**	1 (Jan 22)*
2	3	4	5	6		
				27 (Jan 22)	28	29
30	31 **	1 (Feb 22)*	2*	3*	4	

** Eves of Christmas, New Year or Lunar New Year

* Public Holidays

(I) Final Lock-in Date / Due Settlement Date

Trade Date	Final Lock-in Date	Due Settlement Date
22-Dec-21	23-Dec-21	28-Dec-21
23-Dec-21	24-Dec-21	29-Dec-21
24-Dec-21	28-Dec-21	29-Dec-21
29-Dec-21	30-Dec-21	03-Jan-22
30-Dec-21	31-Dec-21	04-Jan-22
31-Dec-21	03-Jan-22	04-Jan-22
27-Jan-22	28-Jan-22	4-Feb-22
28-Jan-22	31-Jan-22	7-Feb-22
31-Jan-22	4-Feb-22	7-Feb-22