

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: **THE DUAL COUNTER MODEL ELIGIBLE FOR MARKET MAKING IN HONG KONG SECURITIES MARKET – PRACTICE SESSIONS**

Enquiry: **CCASS Hotline¹ (Tel : 2979 7111 E-mail : clearingps@hkex.com.hk)**

Reference is made to the circular dated 13 December 2022 (Ref: [CD/OES/CCASS/045/2022](#)) regarding the introduction of the HKD-RMB Dual Counter Model (“Dual Counter Model”) eligible for market making in Hong Kong securities market. To facilitate Clearing Participants (“CPs”) to get familiar with their operations under the Dual Counter Model, practice sessions will be held on 27 May 2023 (Saturday)(PS1) and 3 June 2023 (Saturday)(PS2) for CPs to practise the inter-counter transfer process.

Purpose of Practice Sessions

CPs are allowed to practise the Multi-counter Transfer Instruction (“MCTI”) and the new Intra-day Counter Interchange for Settlement (“ICI”) functions during the sessions. CPs can make use of the pre-set CNS stock positions and stock balances to practise Dual Counter Model related operations.

CPs are expected to take part in the practice sessions to ensure that they are familiar with the operations under Dual Counter Model and that their front and back office systems are ready for the clearing and settlement for Dual Counter Securities.

Registration of Practice Sessions

CPs should register for the practice sessions via the Event section in [Client Connect](#) on or before 23 May 2023 (Tuesday) and 1 June 2023 (Thursday) for PS1 and PS2 respectively, and are strongly encouraged to participate in any one of the practice sessions to test their internal system process and operational flows so as to prepare for the official launch of Dual Counter Model. Moreover, CPs should arrange sufficient operations staff and IT / vendor support during the practice session(s).

¹ All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).

Preparation for Practice Sessions

To prepare for the practice sessions, CPs are advised to visit the [Client Connect](#) under “CCASS Enhancements” under “What’s on” on 12 May 2023 for:

- the “CCASS Terminal User Guide – For Participants” related to Multi-counter Transfer Instruction and ICI function; and
- the Information Package for Practice Sessions on Dual Counter Model (CCASS).

Please note that a [web corner](#) has been established as a centralized point of information on the details of the Dual Counter Model for market participants’ reference. Should you have any questions regarding the above information, please contact the CCASS Hotline at 2979-7111 or email to clearingps@hkex.com.hk.

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