

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

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Subject: Synapse Platform Launch

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Hong Kong Securities Clearing Company Limited (“**HKSCC**”) is pleased to announce the launch of the Synapse service on **Monday, 09 October 2023**.

Synapse is an optional centralised platform and workflow tool. Synapse complements the existing post-trade infrastructure for Northbound Stock Connect and aims to standardise and streamline post-trade processes and workflows, maximizing connectivity and efficiencies for market participants in a transparent, secure and reliable manner.

Synapse services the entire value chain used by institutional investors to invest in Northbound Stock Connect, involving the following key market participants: Asset Managers, Global Custodians, Local Custodians, Exchange Participants and Clearing Participants.

Synapse enables trade confirmation platform providers used by institutional investors to integrate with Synapse via Straight Through Processing (“**STP**”). The first trade confirmation platform provider connected to Synapse at launch will be The Depository Trust and Clearing Corporation with its Institutional Trade Processing service suite. Asset Managers and Exchange Participants are able to follow and monitor the entire post-trade processing of Northbound Stock Connect trades via a dedicated Graphical User Interface (“**GUI**”) with Synapse. Apart from GUI, Global Custodians, Local Custodians and Clearing Participants can also integrate STP processing steps into their existing processes via ISO 20022 or API connectivity with Synapse. Direct connectivity of Synapse into CCASS enables full end-to-end STP and real-time transparency on post-trade processing of Northbound Stock Connect trades for market participants.

For details of the related services, Asset Managers, Global Custodians, Local Custodians, Exchange Participants and Clearing Participants can refer to the amended General Rules of CCASS, amended CCASS Operational Procedures, Synapse Terms & Conditions and other product related information provided on the HKEX [website](#).

As of launch, all fees indicated in the Synapse Fees Schedule (as set out in the Appendix to the Synapse Terms & Conditions) will be waived until further notice. HKSCC will give advance notice to market participants before imposing any fees.

Should you have any questions regarding the above, please contact Synapse Operations Team at 2840-3048 or e-mail to [Synapse\\_Support@hkex.com.hk](mailto:Synapse_Support@hkex.com.hk).

**Hector Lau**  
**Managing Director**  
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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.*

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