香港交易所

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)

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通告 CIRCULAR

Subject: Change of Depository Service Arrangements under Uncertificated Securities Market ("USM")

Enquiry: CCASS Hotline at 2979 7111[1]/ E-mail: clearingps@hkex.com.hk

Hong Kong Securities Clearing Company Limited ("HKSCC") would like to remind HKSCC Participants ("Participants") of the changes to the Depository service arrangements for the deposit and dematerialization of physical securities certificates following the USM implementation on 16 November 2026. The USM initiative is intended to streamline and automate existing processes, reduce reliance on manual and paper-based processing and enhance overall operational efficiency.

Participants are requested to familiarize themselves with the new arrangements set out below and make the necessary operational and staff training preparations to ensure a smooth transition to the new operating model.

New Depository Arrangements:

1. Introducing Electronic Deposit/Demat Order in CCASS to replace the Existing Deposit Form

   Upon USM implementation, the existing physical deposit forms will be replaced by electronic deposit instructions submitted through the new "Login Deposit/Demat Order" function in CCASS. The function will support both (i) deposit requests for securities certificates of non-participating securities and (ii) demat with transfer requests for participating securities, and Participants should:

   - Submit deposit/demat orders via "Login Deposit/Demat Order" in CCASS before delivering the relevant physical certificates and supporting documents to the Depository Counter.
   - Ensure that the Deposit/Demat Order has been duly authorized at least one business day before delivering the relevant certificates to Depository Counter.
   - Present (1) a printed copy of the authorized Deposit/Demat Order screen together with (2) the relevant physical certificates and all required supporting documents.
   - Ensure that all information entered in CCASS is complete and accurate and corresponds with the information shown on the relevant physical certificates and supporting documents.

   For details, please refer to Chapter 2 of the Information Paper dated 30 March 2026.

[1] All calls to and from the Hotline may be recorded. HKEX Privacy Policy Statement is available here.

2. New Standard Transfer Form “STF”

With effect from 16 November 2026, Participants should use the new Standard Transfer Form (“STF”) (Attachment 1) for the applicable deposit and dematerialisation requests submitted to the Depository Counter.

Participants should ensure that the STF and all supporting documents are duly completed, accurate and consistent with the corresponding Deposit/Demat Order and physical certificates before submission to the Depository Counter. Complete and accurate documentation will facilitate efficient processing and minimise the risk of rejection or delay.

In conjunction with the USM implementation, HKSCC will introduce an **intelligent scanning solution** at the Depository Counter to streamline certificate capture and enhance operational efficiency. Participants are reminded to ensure that STFs, supporting documents and physical certificates are properly segregated prior to submission to facilitate efficient and timely electronic processing.

Please refer to the relevant CCASS Terminal User Guides and other materials available on the HKEX USM webpage for details.

Should you have any questions regarding the above, please contact the CCASS Hotline at 2979 7111 or email clearingps@hkex.com.hk.

Wilson So
Vice President
Post Trade
Operations Division

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.

本通告已以英文及另以中文譯本刊發。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。