

編號 Ref. No.:	PT/SCS/CCASS/037/2025
日期 Date:	22/09/2025

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: **Reminder for Severe Weather Trading**

Enquiry: **CCASS Hotline: 2979 7111¹ / Email: clearingps@hkex.com.hk**

Reference is made to the circular dated 9 June 2025 (Ref: [PT/SCS/CCASS/025/2025](#)), Severe Weather Trading (“SWT”) has been effective since 23 September 2024. Clearing Participants (“CPs”) are reminded to prepare for any SWT in the future. Please refer to the HKEX webpage ([Overview](#)) that details the SWT arrangements, including FAQs and the consultation conclusions. For recommended personnel arrangements under the SWT protocols, please see paragraph 146-149 of the [SWT Consultation Conclusions](#). CPs are requested to note the following:

Operational Arrangements on SWT Day

Clearing and settlement of securities in Hong Kong Securities Clearing Company Limited will remain available during severe weather conditions² (“SWT Day”)³. All CPs should already be ready to support clearing and settlement activities during severe weather conditions as they usually do on a normal trading day. A summary of operational arrangements for Hong Kong securities market and Northbound Trading under Stock Connect on SWT Day is provided in Attachment 1.

Checklist for Supporting Clearing and Settlement Activities on SWT Day

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

² Including Typhoon Signal No. 8 or above or the Black Rainstorm Warning issued by the Hong Kong Observatory, or “Extreme Conditions” announcement by the HKSAR Government

³ With reference to international standards and practices on the operation of the securities and derivatives markets, HKEX will assess specific circumstances in consultation with the HKSAR Government and the Securities and Futures Commission to decide whether there is an exceptional situation that warrants the markets to be closed. HKEX will make relevant advance announcements to the market as required.

To ensure safety, remote working and the use of online services are strongly encouraged on a SWT Day. CPs are reminded to run through the checklist in Attachment 2.

For any enquiries, please contact the CCASS hotline at 2979 7111 or email to clearingps@hkex.com.hk.

Cyrus Cheung
Senior 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.

Attachment 1

Part I: Operational Arrangements for Hong Kong Securities Market on SWT Day

Item	Particulars		Operational Arrangements
1	Trading	Trading arrangements	Arrangements follow normal trading day
		Stamp duty collection (for any chargeable stamp duty which is collected by SEHK)	
		Trading of stocks on ex-entitlement date ("ex- date") due to a corporate action with ex-entitlement arrangement	Previous closing price is adjusted on the scheduled ex-date
2	Clearing	Clearing, settlement & collateral management	Arrangements and schedules follow normal trading day and settlement day
		Availability of CCASS Depository services	Physical outlets of HKSCC and share registrars are closed. Deposit and withdrawal of physical securities by CCASS Participants are not available as stipulated in the section 17 of HKSCC Operational Procedures
		Physical certificate deposit for settlement purpose	Settlement will continue. HKSCC may grant an exemption from buy-in due to severe weather Implication: Relevant CPs should file request for exemption from buy-in same as normal settlement day

Item	Particulars		Operational Arrangements
		Determination of the eligibility of corporate actions	<p>HKSCC will refer to the original last registration date as the date to determine eligibility of corporate actions in CCASS for CCASS Participants.</p> <p>If CCASS participants can lodge and complete the deposit and withdrawal with CCASS on the postponed last registration date due to closure of physical outlets, the relevant entitlements in CCASS will be adjusted accordingly.</p>
		Order placement and settlement of ETF creation/redemptions	Arrangements and schedules follow normal trading day, it is subject to the ETF fund manager's acceptance on the creation/redemption application on any trading day and their acceptance of extended settlement application on any due date for settlement.
		Cash settlement for Structured Products	Arrangements and schedules follow normal trading day
3	Risk Management	Risk management arrangement such as mark-to-market, margin, Guarantee Fund ("GF") contributions, collateral policy and default management	Arrangements and schedules follow normal trading day
4	Market Data	Data dissemination of HKEX Orion Market Data Platform – Securities Market including Mainland Market Data Hub	Available for connection with full market data dissemination
		Real time index dissemination	Available
5	EIPO	EIPO via FINI	Same as the arrangement before SWT that only when severe weather conditions in force at any time between 9:00 am and 12:00 noon on public offer closing day, such day and the corresponding IPO timetable will delay

Part II: Operational Arrangements for Northbound Trading under Stock Connect on SWT Day

Item	Particulars	Operational Arrangements
1	Trading	Follow normal trading day
2	Clearing, settlement & collateral management	Arrangements and schedules follow normal trading day and settlement day
3	Risk Management arrangements such as Mainland Settlement Deposit, Mainland Security Deposit, GF contributions, collateral policy and default management	Arrangements and schedules follow normal trading day
4	Data dissemination of HKEX Orion Market Data Platform – China Connect (Securities)	Available for connection with full market data dissemination

Attachment 2

Checklist for Supporting Clearing and Settlement Activities on SWT Day

Item	Particulars
1	Confirm with your internal IT and/or system vendor(s) (if applicable) to ensure access to CCASS is available on SWT Days.
2	Confirm with your internal IT and/or system vendor(s) (if applicable) to ensure your firm's system(s) for clearing operations is available on SWT Days
3	Confirm with your internal IT and/or remote service provider(s) (if applicable) to ensure remote access is available on SWT Days
4	Confirm internally the contact list registered with the Clearing houses is applicable on SWT Days
5	(if applicable) Confirm with your system vendor(s) to ensure clearing back office systems are available on SWT Days
6	(if applicable) Confirm with your settlement/designated banks that all settlement accounts operate as usual to fulfil the required payment obligations on a trading day as set forth in the rules and procedures of HKSCC on SWT Days
7	(if applicable) Confirm with your contact point of settlement/designated bank of the escalation protocol in case of any settlement and/or funding issue on SWT Days