

香港聯合交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED

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

通告 CIRCULAR

Subject: Amendments to the Rules of the Exchange, the Options Trading Rules and the Operational Trading Procedures for Options Trading Exchange Participants (the “Procedures”) of The Stock Exchange of Hong Kong Limited (“SEHK”)

Enquiry: Participant General Enquiry Hotline (Tel: 2840 3626 E-mail: trd@hkex.com.hk)

Holders of Stock Exchange Trading Rights and Exchange Participants of SEHK are requested to note that the Securities and Futures Commission has approved amendments to the Rules of the Exchange, the Options Trading Rules and the Procedures of SEHK for the purpose of implementing the recommended arrangements upon the announcement of “extreme conditions” by the Government under the “Code of Practice in Times of Typhoons and Rainstorms” issued by the Labour Department. In line with the recommended practice, the amendments provide that trading shall remain suspended even after cancellation of Typhoon Signal No. 8 if “extreme conditions” are in force, and shall only resume two hours after “extreme conditions” are cancelled.

The amendments, as set out in Appendices 1, 2 and 3, will take immediate effect.

The marked-up version of the amendments can be downloaded from the following sections of the HKEX website:

- “Rule Update - Rules of the Exchange”
- “Rule Update - Options Trading Rules of the Stock Exchange”
- “Rule Update - Operational Trading Procedures for Options Trading Exchange Participants of the Stock Exchange”

Florence Leung
Head of Legal

Rules of the Exchange

CHAPTER 1

INTERPRETATION

101. In these Rules, unless the context otherwise requires:-

“Extreme Conditions”

means the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large-scale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below;

CHAPTER 5

TRADING

Operational Trading Rules

Day-end Review of Sales/Purchases

528. (2) If a Typhoon Signal No. 8 or above is hoisted, Extreme Conditions are announced or Black Rainstorm Warning is issued as stipulated in Rule 571(1) or an emergency as stipulated in Rule 572 occurs, the Board may in its absolute discretion extend or vary the time within which any discrepancy, erroneous transaction or complaint should be reported to the Exchange.

Typhoons, Extreme Conditions and Rainstorms

563S. If a Typhoon Signal No.8 or above is hoisted or lowered, Extreme Conditions are announced or cancelled and/or a Black Rainstorm Warning is issued or cancelled on any Business Day, Rule 571 shall apply and accordingly, publication of the RMB Buy Indicative FX Rate, RMB Sell Indicative FX Rate, RMB Buy Final FX Rate and RMB Sell Final FX Rate may be delayed to such time or times as HKSCC considers appropriate.

Typhoons, Extreme Conditions and Rainstorms

571. Unless otherwise decided by the Board, the trading and settlement arrangements in the event of Typhoon Signal No. 8 or above, Extreme Conditions and Black Rainstorm Warnings shall be as follows:

(1)	(a) Trading arrangement for all trading days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:00 a.m.:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - Commencement of trading in the Pre-opening Session will take place at 9:00 a.m. as usual if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.. - There will be no trading in the Pre-opening Session if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 7:00 a.m.. - Commencement of trading in the Morning Session will take place: <ul style="list-style-type: none"> - at 9:30 a.m. as usual if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; - at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; - at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or - at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.. - There will be no trading in the Morning Session if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 9:00 a.m..

		<ul style="list-style-type: none"> - Commencement of trading in the Afternoon Session will take place: <ul style="list-style-type: none"> - at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; - at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or - at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. - There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
(ii)	<p>If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Pre-opening Session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - Trading in the Pre-opening Session will continue until the end of the Session but there will be no trading in the Morning Session and the Extended Morning Session. - Commencement of trading in the Afternoon Session will take place: <ul style="list-style-type: none"> - at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; - at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or - at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. - There will be no trading in the Morning Session, the Extended Morning Session, the Afternoon Session and the Closing Auction Session if the Signal is lowered

		and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
(iii)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Morning Session:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading in the Extended Morning Session. - Commencement of trading in the Afternoon Session will take place: <ul style="list-style-type: none"> - at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; - at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or - at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. - There will be no trading in the Extended Morning Session, the Afternoon Session and the Closing Auction Session if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
(iv)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the Morning Session but before the commencement of the Afternoon Session (i.e. during the Extended Morning Session):	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - If there was trading in the Morning Session, trading in the Extended Morning Session will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading in the Afternoon Session and the Closing Auction Session. - If there was no trading in the Morning Session and pursuant to Rule 501B, no trading in the Extended Morning Session, there will also be no trading in the Afternoon Session and the Closing Auction Session.

(v)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced before 3:45 p.m. during the Afternoon Session:	The position will be as follows: - Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.
(vi)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or after 3:45 p.m. during the Afternoon Session or the Closing Auction Session:	The position will be as follows: - Trading will continue until the end of the Closing Auction Session.

(1)	(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:00 a.m.:	The position will be as follows: - Commencement of trading in the Pre-opening Session will take place at 9:00 a.m. as usual if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.. - There will be no trading in the Pre-opening Session if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 7:00 a.m.. - Commencement of trading in the Morning Session will take place: - at 9:30 a.m. as usual if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; - at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; - at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or - at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m..

		- There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 9:00 a.m..
(ii)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Pre-opening Session:	The position will be as follows: - Trading in the Pre-opening Session will continue until the end of the Session but there will be no trading in the Morning Session and the Closing Auction Session.
(iii)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced before 11:45 a.m. during the Morning Session:	The position will be as follows: - Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.
(iv)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or after 11:45 a.m. during the Morning Session or the Closing Auction Session:	The position will be as follows: - Trading will continue until the end of the Closing Auction Session.

- (2) (a) The settlement arrangements for all trading days where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above and where Extreme Conditions have been announced or cancelled are set out in the CCASS Rules. Please refer to the CCASS Rules for details.
- (b) The settlement arrangements for all trading days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning are set out in the CCASS Rules. Please refer to the CCASS Rules for details.

Emergency

572. If in the opinion of the Board or of the HKEX board the functioning of the System is, or is threatened or likely to be, severely and adversely affected by an emergency, including but not limited to fire, epidemic or other casualty or accident, typhoon, Extreme Conditions, rainstorm, earthquake, natural disaster, power failures, communications breakdowns, computer malfunction, war, riot, civil commotion, labour strike, terrorist attack and other similar events, the Board shall have full authority to take such action as the Board may in its absolute discretion deem necessary or appropriate to deal with such emergency or as directed by HKEX board. Under no circumstances shall the Exchange or HKEX be responsible for damages arising from any such emergency or any action taken by the Exchange in respect thereto.

CHAPTER 14

CHINA CONNECT SERVICE

Operational Hours of the China Connect Service

1415. (1) The Exchange has absolute discretion to determine from time to time the operational hours of the China Connect Service, including the arrangements relating to the hoisting and lowering of Typhoon Signals, announcement and cancellation of Extreme Conditions and the issuance and cancellation of Black Rainstorm Warnings. The Exchange will prescribe the operational hours and related arrangements of the China Connect Service by making rules or through publication on the HKEX website or such other means as the Exchange considers appropriate. Different operational hours and arrangements may be prescribed in respect of different China Connect Markets.
1439. If, in the opinion of the Exchange or the relevant SEHK Subsidiary (after consulting the Exchange), the operation or functioning of the China Connect Service in respect of a China Connect Market or any part thereof is, or is likely to be, severely or adversely threatened or affected by an emergency (including but not limited to fire, epidemic or other casualty or accident, typhoon, Extreme Conditions, rainstorm, earthquake, natural disaster, power outage, communications breakdown, system failure, computer malfunction, war, riot, civil commotion, labour strike, terrorist attack, material change of law or issue of any governmental or regulatory order, decree or judgment or other similar events) having significant impact on the continuous operation of the China Connect Service, the CSC, a China Connect Market System or a China Connect Market Operator, the Exchange and the relevant SEHK Subsidiary (after consulting the Exchange) shall have full authority to take such actions, steps or measures in relation to the China Connect Service, the CSC or otherwise, as it may deem necessary or appropriate to deal with such emergency. For the avoidance of doubt, in order to deal with an emergency, the Exchange shall have full authority to suspend or restrict access to or the use of the China Connect Service in respect of any China Connect Market or any part thereof, change the relevant operational hours and related arrangements, or cancel or request for the cancellation of any or all China Connect orders input by any or all China Connect Exchange Participants, irrespective of whether such China Connect orders have already been routed to the relevant China Connect Market System.

CHAPTER 14A

CHINA CONNECT SERVICE - SHANGHAI

Operational Hours of the China Connect Service in relation to SSE

14A03. (4) If a Typhoon Signal No. 8 or above is hoisted, Extreme Conditions are announced or Black Rainstorm Warning is issued in Hong Kong on a CSC trading day, the operational hours will be adjusted as set out below:

(a) Hoisting of Typhoon Signal No. 8 (or above)

Hoisting Time	Service Availability
Before 09:15	Subject to Rule 14A03(4)(c), no service available.
At or after 09:15	Normal service will be available for 15 minutes after announcement of the hoisting of the relevant Typhoon Signal. During this period, China Connect Exchange Participants may input or cancel China Connect orders. After this period, CSC will only accept cancellation of China Connect orders until the end of that SSE trading day.

(aa) Announcement of Extreme Conditions

Announcement Time	Service Availability
Before 09:15	Subject to Rule 14A03(4)(c), no service available.
At or after 09:15	Normal service will be available for 15 minutes after announcement of Extreme Conditions. During this period, China Connect Exchange Participants may input or cancel China Connect orders. After this period, CSC will only accept cancellation of China Connect orders until the end of that SSE trading day.

(b) Issuance of Black Rainstorm Warning

Issuing Time	Service Availability
Before 09:00	Subject to Rule 14A03(4)(c), no service available.
At or after 09:00	Normal service available

- (c) Lowering of Typhoon Signal No. 8 or Cancellation of Extreme Conditions or Black Rainstorm Warning

Lowering/Cancellation Time	Service Commencement or Resumption Time
At or before 07:00	09:10
After 07:00 to 07:30	09:25
After 07:30 to 08:00	10:00
After 08:00 to 08:30	10:30
After 08:30 to 09:00	11:00
After 09:00 to 11:00	12:55
After 11:00 to 11:30	13:30
After 11:30 to 12:00	14:00
After 12:00	No service available

For the avoidance of doubt, where service commences or resumes after lowering of Typhoon Signal No.8 or cancellation of Extreme Conditions or Black Rainstorm Warning, the trading status will follow the trading session of the SSE as referred to in Rules 14A03(2) and 14A03(2A). This means that where service commences or resumes at 9:25 or thereafter, there will be no Opening Call Auction trading on that day.

CHAPTER 14B

CHINA CONNECT SERVICE - SHENZHEN

Operational Hours of the China Connect Service in relation to SZSE

- 14B03. (5) If a Typhoon Signal No. 8 or above is hoisted, Extreme Conditions are announced or Black Rainstorm Warning is issued in Hong Kong on a CSC trading day, the operational hours will be adjusted as set out below:

- (a) Hoisting of Typhoon Signal No. 8 (or above)

Hoisting Time	Service Availability
Before 09:15	Subject to Rule 14B03(5)(c), no service available.
At or after 09:15	Normal service will be available for 15 minutes after announcement of the hoisting of the relevant Typhoon Signal. During this period, China Connect Exchange Participants may input or cancel China Connect orders. After this period, CSC will only accept cancellation of China Connect orders until the

Hoisting Time	Service Availability
	end of that SZSE trading day.

(aa) Announcement of Extreme Conditions

Announcement Time	Service Availability
Before 09:15	Subject to Rule 14B03(5)(c), no service available.
At or after 09:15	Normal service will be available for 15 minutes after announcement of Extreme Conditions. During this period, China Connect Exchange Participants may input or cancel China Connect orders. After this period, CSC will only accept cancellation of China Connect orders until the end of that SZSE trading day.

(b) Issuance of Black Rainstorm Warning

Issuing Time	Service Availability
Before 09:00	Subject to Rule 14B03(5)(c), no service available.
At or after 09:00	Normal service available

(c) Lowering of Typhoon Signal No. 8 or Cancellation of Extreme Conditions or Black Rainstorm Warning

Lowering/Cancellation Time	Service Commencement or Resumption Time
At or before 07:00	09:10
After 07:00 to 07:30	09:25
After 07:30 to 08:00	10:00
After 08:00 to 08:30	10:30
After 08:30 to 09:00	11:00
After 09:00 to 11:00	12:55
After 11:00 to 11:30	13:30
After 11:30 to 12:00	14:00
After 12:00	No service available

For the avoidance of doubt, where service commences or resumes after lowering of Typhoon Signal No.8 or cancellation of Extreme Conditions or Black Rainstorm Warning, the trading status will follow the trading session of the SZSE as referred to in Rules 14B03(2) and 14B03(3). This means that where service commences or resumes at 9:25 or thereafter, there will be no Opening Call Auction trading on that day.

CHAPTER 15

SPECIAL PARTICIPANTS

Trading

1528. (1) Unless otherwise determined by the Exchange, the following Rules in Chapter 5 apply to a Special Participant, orders placed by it and trades executed by it:
- 501 (Trading Hours)
 - 501G, 501H and 501I (Pre-opening Session)
 - 501L and 501M (Closing Auction Session)
 - 502A (Cancellation of orders)
 - 502D (Trading of automatch stocks during the Pre-opening Session and the Closing Auction Session)
 - 503 and 504 (Opening Quotations)
 - 505, 505A, 506A, 507A, 508, 511 and 512 (Quotations) and Second Schedule (Spread Table)
 - 513A, 513B and 513C (Volatility Control Mechanism)
 - 514, 516 and 516A (Odd Lot and Special Lot Quotations)
 - 517(1), 517(4), 517(6), 518, 519, 522 (Transactions)
 - 528 (Day-end Review of Sales/Purchases)
 - 544(1), 544(3), 544(4) (Transactions not Recognized)
 - 545 (Market Misconduct, etc.)
 - 551 (Equipment Failure)
 - 564, 566 and 567 (Disputes)
 - 569 (Power of the Board to Investigate and Demand Documents)
 - 569A, 569B (Disclosure of Information)
 - 571 (Typhoons, Extreme Conditions and Rainstorms)
 - 572 and 573 (Emergency)
 - 574 (Settlement under CCASS)

Options Trading Rules

THE STOCK EXCHANGE OF HONG KONG LIMITED

OPTIONS TRADING RULES

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CHAPTER 1

DEFINITIONS AND INTERPRETATION

Definitions

101. In these Options Trading Rules, unless the context otherwise requires:-

“Extreme Conditions”	means the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large-scale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below;
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CHAPTER 9

EMERGENCY PROCEDURES

Suspension of Options Trading

903. If, in the opinion of the Board, or the Chief Executive in consultation with the Commission, the functioning or operation of the Options System is, or is threatened or likely to be, impaired (whether by reason of any fire, other casualty, accident, typhoon, Extreme Conditions, power failure, communications breakdown, computer malfunction or any other event) in relation to one or more Options Trading Exchange Participants, the Board shall have full authority to take such action as it may, in its absolute discretion, consider necessary to deal with such impairment, including, but not limited to, the adjustment of the times for the commencement and closure of various activities in the Options System. Any such action may result in the inability of one or more Options Trading Exchange Participants to enter into Options Contracts and, accordingly, in the inability of one or more Options Broker Exchange Participants to enter into Options Broker Client Contracts and of clients of Options Exchange Participants to enter into Client Contracts. Furthermore, Options Trading Exchange Participants may from time to time be prevented from, or hindered in, entering into Options Contracts as a result of a failure of communications, of an HKATS workstation or of the Options System.

Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings

904. Trading in all option series may be temporarily suspended in accordance with the Operational Trading Procedures in the event of a Typhoon Signal No. 8 or above being hoisted, Extreme Conditions being announced or a black rainstorm warning being issued.

Operational Trading Procedures for Options Trading Exchange Participants

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1.8 Approach and Retreat of Typhoon and Announcement and Cancellation of Extreme Conditions

CHAPTER 1

The Options System: Operational and Service Schedule

1.8 Approach and Retreat of Typhoon and Announcement and Cancellation of Extreme Conditions

Unless otherwise announced by the Exchange, the trading arrangements upon the approach and the retreat of Typhoons and announcement and cancellation of Extreme Conditions (as defined in the Options Trading Rules) shall be as follows:

(a) Trading arrangement for all trading days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled

	Case	Effect on Trading	
(i)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:30 a.m. and lowered and cancelled (where applicable):	Pre-Trading starts at	Trading starts at
	- at or before 7:30 a.m.	9:00 a.m.	9:30 a.m.
	- after 7:30 a.m. but at or before 8:00 a.m.	9:30 a.m.	10:00 a.m.
	- after 8:00 a.m. but at or before 8:30 a.m.	10:00 a.m.	10:30 a.m.
	- after 8:30 a.m. but at or before 9:00 a.m.	10:30 a.m.	11:00 a.m.
	- after 9:00 a.m. but at or before 11:00 a.m.	1:00 p.m.	1:30 p.m. (prior to 5 March 2012)

	<ul style="list-style-type: none"> - after 11:00 a.m. but at or before 11:30 a.m. - after 11:30 a.m. but at or before 12:00 noon - after 12:00 noon 	<p>12:30 p.m.</p> <p>1:00 p.m.</p> <p>1:30 p.m.</p> <p>There will be no trading for the day.</p>	<p>1:00 p.m. (on or after 5 March 2012)</p> <p>1:30 p.m.</p> <p>2:00 p.m.</p>
(ii)	<p>If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session and lowered and cancelled (where applicable):</p> <ul style="list-style-type: none"> - at or before 11:00 a.m. - at or before 11:30 a.m. - at or before 12:00 noon - after 12:00 noon 	<p>Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions.</p> <p>Commencement of trading in the afternoon session will take place:</p> <p>Pre-Trading starts at</p> <p>1:00 p.m.</p> <p>12:30 p.m.</p> <p>1:00 p.m.</p> <p>1:30 p.m.</p> <p>There will be no trading in the afternoon session.</p>	<p>Trading starts at</p> <p>1:30 p.m. (prior to 5 March 2012)</p> <p>1:00 p.m. (on or after 5 March 2012)</p> <p>1:30 p.m.</p> <p>2:00 p.m.</p>
(iii)	<p>If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the morning session but before the commencement of the afternoon session:</p>	<p>There will be no trading in the afternoon session.</p>	
(iv)	<p>If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the afternoon session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day. 	

(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled														
	Case	Effect on Trading												
(i)	<p>If a Typhoon Signal No.8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:30 a.m. and lowered and cancelled (where applicable):</p> <ul style="list-style-type: none"> - at or before 7:30 a.m. - after 7:30 a.m. but at or before 8:00 a.m. - after 8:00 a.m. but at or before 8:30 a.m. - after 8:30 a.m. but at or before 9:00 a.m. - after 9:00 a.m. 	<table> <tr> <td>Pre-Trading starts at</td> <td>Trading starts at</td> </tr> <tr> <td>9:00 a.m.</td> <td>9:30 a.m.</td> </tr> <tr> <td>9:30 a.m.</td> <td>10:00 a.m.</td> </tr> <tr> <td>10:00 a.m.</td> <td>10:30 a.m.</td> </tr> <tr> <td>10:30 a.m.</td> <td>11:00 a.m.</td> </tr> <tr> <td colspan="2">There will be no trading for the day.</td> </tr> </table>	Pre-Trading starts at	Trading starts at	9:00 a.m.	9:30 a.m.	9:30 a.m.	10:00 a.m.	10:00 a.m.	10:30 a.m.	10:30 a.m.	11:00 a.m.	There will be no trading for the day.	
Pre-Trading starts at	Trading starts at													
9:00 a.m.	9:30 a.m.													
9:30 a.m.	10:00 a.m.													
10:00 a.m.	10:30 a.m.													
10:30 a.m.	11:00 a.m.													
There will be no trading for the day.														
(ii)	<p>If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session:</p>	<p>Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.</p>												

1.12 Special Events

Special events which may affect trading will be handled by the Exchange in a manner similar to those described in relation to typhoons, Extreme Conditions or black rainstorm warnings.