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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: **MARKET EDUCATION MATERIALS FOR VOLATILITY CONTROL MECHANISM (VCM) ENHANCEMENT**

Enquiry: **Participant General Enquiry Hotline¹ (Tel: 2840 3626 E-mail: trd@hkex.com.hk)**

With reference to the Exchange Circular (Ref. No.: [CT/024/20](#)), Exchange Participants (EPs) are reminded that a half-day Practice Session for VCM Phase 1 Enhancement will be held on 18 April 2020 (Saturday). EPs who have confirmed their participation can make use of this Practice Session to further familiarize themselves with the implementation of VCM Phase 1 Enhancement.

In order to facilitate the market's understanding of VCM Phase 1 Enhancement, the Exchange has prepared additional market education materials, which include [educational videos](#) and [infographics](#) on this topic. EPs may refer to the designated [web corner](#) for further details.

After the completion of the Practice Session, the exact launch date of VCM Phase 1 Enhancement will be announced in due course.

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