

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: INCLUSION ARRANGEMENTS FOR STOCKS LISTED ON STAR MARKET OF SHANGHAI STOCK EXCHANGE UNDER STOCK CONNECT**

**Enquiry: Participant General Enquiry Hotline<sup>1</sup> (Tel: 2840 3626 E-mail: [trd@hkex.com.hk](mailto:trd@hkex.com.hk))**

Reference is made to the [news release](#) issued by Hong Kong Exchanges and Clearing Limited (HKEX) dated 27 November 2020 whereby HKEX, Shanghai Stock Exchange (SSE) and Shenzhen Stock Exchange announced that the inclusion arrangements for stocks listed on SSE's Sci-Tech Innovation Board (STAR Market) under Stock Connect have been agreed. It is proposed that only institutional professional investors are allowed to buy or sell STAR shares which are accepted as China Connect Securities (other than Special China Connect Securities which are eligible for sell orders only) through Stock Connect. STAR shares will be included for Northbound trading subject to market readiness and regulatory approval.

There is no system change to the Orion Trading Platform – China Stock Connect (OTP-CSC) for the trading of STAR shares under Stock Connect. Nevertheless, China Connect Exchange Participants (CCEPs) and Trade-through Exchange Participants (TTEPs) are reminded that the trading arrangements for STAR Market are different from those for the SSE Main Board, including but not limited to the following:

- daily price limit:  $\pm 20\%$  of previous close
- maximum order size: 100,000 shares
- minimum order size for buy orders: 200 shares
- board lot for buy orders: 1 share
- 2% dynamic price monitor will be applied during continuous trading session

Please also be confirmed that the after-hours fixed-price trading session (also known as execution at close (EAC) Session) of STAR Market will not be included in Northbound trading for the time being.

To facilitate CCEPs to verify their own systems for the trading of STAR shares, an optional End-to-End testing session will be available from **2 December 2020 (Wednesday)** to **11 December 2020 (Friday)**. Further practice session will be announced in due course.

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

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