

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 “Rules”)

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

Holders of Stock Exchange Trading Rights and Exchange Participants are requested to note that the Securities and Futures Commission has approved amendments to the Rules for the purpose of introducing a Kill Switch session to the trading system of The Stock Exchange of Hong Kong Limited.

The amendments, as set out in the Appendix, will come into effect on Monday, 1 November 2021.

The marked-up version of the amendments can be downloaded from the “[Rule Update - Rules of the Exchange](#)” section of the HKEX website.

Florence Leung
Head of Legal

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

Rules of the Exchange

CHAPTER 1

INTERPRETATION

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

- “Backup Kill Switch session” means a Kill Switch session designated for backup purpose pursuant to Rule 365F(1);
- “Kill Switch session” means a Central Gateway session through which an Exchange Participant may input instructions to cancel outstanding orders of the Exchange Participant and disallow any input of order into the System by broker number of the Exchange Participant for the purpose of risk management in emergency situations;

CHAPTER 3

EXCHANGE PARTICIPANTSHIP

Kill Switch session and Backup Kill Switch session

- 365F. (1) An Exchange Participant which has connected its BSS or NSTD to a Central Gateway session for access to the System may apply to the Exchange for a Kill Switch session or a Backup Kill Switch session for the backup of such Kill Switch session.
- (2) An Exchange Participant shall, if its application under Rule 365F(1) is approved by the Exchange, comply with such terms and conditions as the Exchange shall from time to time prescribe and pay such fees and charges as shall be determined by the Board from time to time.
- (3) An Exchange Participant shall be solely responsible and liable for the granting, monitoring and supervision of access to its Kill Switch session or Backup Kill Switch session. An Exchange Participant shall ensure that only its Authorized Persons can have access to and operate any Kill Switch session or Backup Kill Switch session.

- (4) An Exchange Participant is responsible for any request, instruction or message input via a Kill Switch session or a Backup Kill Switch session. The Exchange shall in no case be liable for any failure or unavailability of, or error or defect in any function in a Kill Switch session or a Backup Kill Switch session.

CHAPTER 8

PAYMENT OF FEES AND CHARGES

802A. Without limitation to the generality of Rule 801 above, the Board may impose fees and charges in relation to the Central Gateway as follows:-

<u>Fee Type</u>	<u>Amount (HK\$)</u>
(3) in addition to any one-time fee specified above, a monthly fee (unless otherwise stated) for:	
(a) the use of a Central Gateway session, Market Making Central Gateway session or Backup Central Gateway session as follows depending on the number of standard Central Gateway throttle rates assigned (including any assigned under the Monthly Throttle Subscription Scheme but excluding any assigned under the Throttle-on-Demand Scheme):	
(i) low capacity	Central Gateway session: 2,000 for the first session for trading or backup, 7,500 for each additional session
- up to 20 standard Central Gateway throttle rates	
	Market Making Central Gateway session: 7,500 for each session for trading or backup
(ii) standard capacity	10,000
- 21 to 60 standard Central Gateway throttle rates	

(iii)	high capacity	
	- 61 to 100 standard Central Gateway throttle rates	15,000
	- 101 to 150 standard Central Gateway throttle rates	20,000
	- 151 to 200 standard Central Gateway throttle rates	25,000
	- 201 to 250 standard Central Gateway throttle rates	30,000
(b)	Stock Exchange Trading Right(s) assigned to a Central Gateway session under Rule 365(1B)(a) or (b);	480 for each Stock Exchange Trading Right assigned
(c)	an increase in the throughput rate of a message into the System through an existing Central Gateway session or a new Central Gateway session under Rule 364B(1A);	480 for each standard Central Gateway throttle rate
(d)	an increase in the throughput rate of a message into the System through an existing Central Gateway session or a new Central Gateway session under Rule 365(1B)(c);	480 for each standard Central Gateway throttle rate
(e)	an increase in the throughput rate of a message into the System under Rule 365C(1) through an existing Central Gateway session;	960 for each standard Central Gateway throttle rate
(f)	an increase in the throughput rate of a message into the System under Rule 365C(1) through a new Central Gateway session under Rule 365C(2);	960 for each standard Central Gateway throttle rate
(g)	each standard Central Gateway throttle rate assigned to a Market Making Central Gateway session;	480 for each standard Central Gateway throttle rate
(h)	Drop-Copy session or Backup Drop-Copy session	4,500 for each session, except that there shall be no charge for the first session

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| (i) | a temporary increase in the throughput rate of a message into the System under the Throttle-on-Demand Scheme in Rule 365D(1), whether through an existing Central Gateway session or a new Central Gateway session under Rule 365C(2); | 200 for each standard Central Gateway throttle rate per trading day |
| (j) | the subscription of an increase in the throughput rate of a message into the System under the Monthly Throttle Subscription Scheme in Rule 365E(1), whether through an existing Central Gateway session or a new Central Gateway session under Rule 365C(2); | 2,000 for each standard Central Gateway throttle rate |
| (k) | Kill Switch session or Backup Kill Switch session under Rule 365F(1) | 6,000 for each session |