HKEX
香 港 交 易 所

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 Options Trading Rules (the "Rules") and the Operational Trading Procedures for Options Trading Exchange Participants (the "Procedures") of The Stock Exchange of Hong Kong Limited ("SEHK")

Enquiry: HKATS (Hotline[1] : 2211-6360 Email: hkatssupport@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 and the Procedures of SEHK for the purpose of codifying the arrangement for the trading suspension of an option class upon the suspension of trading of the underlying stock and the events concerning the underlying stock that may lead to the discontinuation of trading of the option class.

The amendments, as set out in Appendices 1 and 2, will come into effect on Thursday, 1 December 2022.

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

● "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

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[1] All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: http://www.hkex.com.hk/eng/global/privacy_policy.htm

THE STOCK EXCHANGE OF HONG KONG LIMITED

OPTIONS TRADING RULES

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904.   Trading in all option classes 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.

904A.   Unless otherwise determined by the Exchange, the Exchange will, by notice to Options Trading Exchange Participants using the Market Messages Window of HKATS and/or such other means as it considers appropriate, suspend trading of an option class as soon as practicable after trading of the underlying stock is suspended in the stock market on which the underlying stock is listed. If the trading of the underlying stock has been suspended for three months or more, or if a shareholders' resolution is passed and the relevant regulatory authority's approval is granted for the privatization of the issuer of the underlying stock, the Chief Executive, in consultation with the Commission, may discontinue the trading of the option class. No action shall lie against and no liability of whatsoever nature and howsoever arising, whether in contract, tort or otherwise, shall be incurred by the Exchange directly or indirectly in connection with any such suspension of option classes.

Operational Trading Procedures for Options Trading Exchange Participants

Chapter 1

The Options System: Operational and Service Schedule

1.12 **Special Events**

Unless otherwise specified in the *Options Trading Rules* or these *Operational Trading Procedures*, 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. Options Exchange Participants will be notified of the exact arrangements and procedures in relation to any suspension of services or facilities via DCASS, HKATS, email or HKEX website, or if this is not possible, by other means deemed appropriate by the Exchange.

The guiding principle in each case is to:
- keep the options market running or an option class trading in line with the underlying market or underlying stock
- allow 30 minutes of Pre-Trading at resumption.