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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: **ARRANGEMENTS FOR THE LAUNCH OF THE HONG KONG INVESTOR IDENTIFICATION REGIME (HKIDR)**

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

With reference to the previous Exchange circular (Ref. No.: [CT/157/22](#)) and Securities and Futures Commission's (SFC) [circular](#) dated 2 March 2023, Relevant Regulated Intermediaries<sup>2</sup> (RRIs) are reminded that the HKIDR will be launched on 20 March 2023 (Monday). Upon the launch of the HKIDR, RRIs shall comply with all applicable requirements under the SFC's Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (Code of Conduct) and the Rules of the Exchange, including assigning and tagging Broker-to-Client Assigned Numbers (BCANs) to on-exchange orders as well as off-exchange trades reportable to the Exchange. Furthermore, two new features (i.e. transaction time precision increase to microsecond and provision of an aggressive/ passive indicator for auto-matched trades) of the Orion Central Gateway – Securities Market (OCG-C) and the updated quotation rules for Exchange Traded Products will also be implemented together with the launch of the HKIDR.

**RRIs are strongly advised to ensure that the necessary written or other forms of express consent are obtained from their individual clients under the HKIDR in accordance with the SFC's requirements and all applicable data privacy laws including the Personal Data (Privacy) Ordinance, and submit the BCAN-CID Mapping File as soon as practicable. If RRIs have not done so upon the launch of the HKIDR, their clients may not be allowed to place buy orders on the day they wish to trade.**

### **Post Release Test (PRT) on 18 March 2023**

A PRT for the upgraded Orion Trading Platform – Securities Market (OTP-C) and OCG-C will be conducted from 9:00am to 12:10pm on **18 March 2023 (Saturday)** for EPs to verify their system readiness before the launch of the HKIDR on the following Monday. **All EPs are strongly encouraged to participate in the PRT** and no enrolment is required. The PRT will focus on BCAN tagging and therefore submission of the BCAN-

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

<sup>2</sup> Relevant Regulated Intermediaries refer to SFC-licensed corporations and SFC-registered institutions subject to the HKIDR pursuant to the new paragraph 5.6 of the Code of Conduct as set out in the Appendix C to the SFC's [consultation conclusions paper](#) issued in August 2021.

CID Mapping File and five reporting forms will not be available during the PRT. EPs can also involve their non-EP RRI clients in order to test the passing of orders (with BCAN) during the PRT.

An [Information Package](#) which sets out the guidelines and rundown for the PRT is available for download from the HKIDR project corner. EPs are advised to follow the guidelines and activity rundown before and during the PRT.

#### **Confirmation of HKIDR Rollout after PRT**

After the completion of the PRT, the Exchange will confirm the rollout of the HKIDR at around 3:00pm on the same day (i.e. 18 March 2023) via a special message posted on the [HKIDR project corner](#). If there is an unexpected incident during the PRT that requires the fallback of OTP-C and OCG-C software, an announcement will be made on the same web corner at around 3:00pm. **Therefore, EPs are requested to check the web corner around 3:00pm on 18 March 2023 and act accordingly.**

#### **Two-week Stabilisation Period and Fallback Procedure**

Upon the launch of the HKIDR on 20 March 2023, there will be a two-week stabilisation period (i.e. from 20 March 2023 to 31 March 2023). In the unlikely event that there is a critical incident disrupting the normal functioning of OTP-C and OCG-C during the stabilisation period, there will be a fallback to the previous OTP-C and OCG-C software version (i.e. the system version as of 17 March 2023) and the detailed arrangements will be announced accordingly.

During the two-week stabilisation period, in the event that a RRI faces technical difficulties in tagging BCANs, they should contact HKEX on 2840 3626 or the SFC via [hkidr\\_faq@sfc.hk](mailto:hkidr_faq@sfc.hk) as soon as possible.

The Exchange would like to take this opportunity to thank all RRIs for their continuous support in the implementation of the HKIDR.

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**Trading Department**  
**Operations Division**