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## 通告 CIRCULAR

Subject: Planned Initiatives for HKATS in 2024

Enquiry: HKATS Hotline<sup>1</sup> 2211-6360

Hong Kong Exchanges and Clearing Limited (“HKEX”) plans to implement the following initiatives in 2024 which are related to HKATS and other Derivatives Market systems. To facilitate Exchange Participants (“EPs”) planning and preparation, please find the tentative schedule below:

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
Jan-Feb 2024	SDNet/2 Equipment Upgrade	<p>HKEX will upgrade SDNet/2 WAN Gateways in order to ensure the continued reliability and performance of the network.</p> <p><b>Impact to EPs:</b> The upgrade will be transparent to EPs. EPs who are subscribing SDNet/2 services are highly recommended to join Practice Sessions and Post Release Tests to confirm connectivity after the upgrade of network equipment.</p> <p>Detailed arrangement will be announced in <b>early Dec 2023</b>.</p>

<sup>1</sup> 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](http://www.hkex.com.hk/eng/global/privacy_policy.htm)

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
Q2 & Q4 2024	Update of Google Chrome Browser Version for HKATS Online and HKATS Risk Functions	<p>To align with the latest development of Google Chrome browser for HKATS Online and HKATS Risk Functions, HKEX plans to update the Google Chrome browser version at least twice every year.</p> <p><b>Impact to EPs:</b> EPs are <b>required</b> to update the Google Chrome browser version for their HKATS Online and HKATS Risk Functions according to the requirement as prescribed by HKEX.</p> <p>Detailed arrangement will be announced in <b>Q2 &amp; Q4 2024 respectively</b>.</p>
Q2 2024	Enhancement on Self-Match Prevention	<p>To enhance the existing self-match prevention service, an additional SMP model, ID-based SMP model, will be introduced. ID-based SMP model can support either cancel passive or cancel aggressive and it enhances the flexibility for EPs or their clients to calibrate their SMP setting.</p> <p><b>Impact to EPs:</b> EPs who do not require any SMP service, or only require the existing SMP service, HKATS Username-based SMP model, will not be impacted by this enhancement.</p> <p>EPs who are interested in using the new SMP model, ID-based SMP, should make necessary internal assessments/ modification and verifications with exchange on the OAPI program according to their business needs with the below tentative schedule:</p> <ul style="list-style-type: none"> <li>• Access the testing environment starting from early Q2; and</li> <li>• Complete the program development, pass the OAPI Certification Test and complete the Readiness Test by Q2.</li> </ul> <p>Detailed testing arrangement will be announced in <b>Dec 2023</b>.</p> <p>More information for Self-Match Prevention Enhancement is available in the <a href="#">web corner</a>.</p>

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
Q3 2024	Market Rehearsal for Emergency Situation	<p>To facilitate EPs in verifying their systems and operational capability under emergency situation, HKEX will arrange a market rehearsal in Q3 2024.</p> <p><b>Impact to EPs:</b> EPs are <b>required</b> to participate in the market rehearsal to ensure that their end to end systems and operational capability run as designed under the emergency situation.</p> <p>Detailed arrangement will be provided in <b>Q2 2024</b>.</p>
Q4 2024	Practice Session for Large-Scale Error Trade (“LET”) Handling Procedures	<p>To facilitate EPs in practicing the LET trade cancellation procedures.</p> <p><b>Impact to EPs:</b> EPs are highly recommended to participate in the practice session.</p> <p>Detailed arrangement will be provided in <b>Q4 2024</b>.</p> <p>Detailed information for Large-Scale Error Trade Handling Procedures is available in <a href="#">HKEX website</a>.</p>
On Going	Mandatory Periodic OAPI Program Re-Certification	<p>To ensure EP’s OAPI programs are compliant with the latest HKATS software version, a mandatory re-certification test is required to the OAPI programs that have not conduct re-certification test for a pro-longed period.</p> <p><b>Impact to EPs:</b> EPs are <b>required</b> to re-certify their OAPI Programs <b>in every three years</b>.</p> <p>HKEX will arrange a practice session to facilitate the re-certification test. Detailed arrangement will be provided in <b>Q3 2024</b>.</p>

Exchange Participants are highly recommended to coordinate with their IT teams and vendors for necessary planning and preparation.

For any enquiries, please contact the HKATS Hotline at 2211 6360.

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*This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.*