

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: Large Open Position (“LOP”) Reporting Procedures for Severe Weather Trading**

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Reference is made to the Circulars dated 16 September 2024 (Ref: [CT/148/24](#) and [MO/DT/206/24](#)) regarding the implementation of Severe Weather Trading (“**SWT**”) in Hong Kong Securities and Derivatives Markets.

To maintain the monitoring capability on LOPs during a SWT day, the existing reporting procedures pursuant to Rule 439 of the Options Trading Rules of the Stock Exchange of Hong Kong Limited (the “**Exchange**” or “**SEHK**”) and paragraphs 5.10 and 5.11 of the Operational Trading Procedures for Options Trading Exchange Participants of the Exchange will remain applicable during SWT Days.

An Options Exchange Participant holding positions in excess of the reporting level held for its own account or for any of its clients shall file a written report with the Exchange no later than 12:00 noon of **the next business day which the Exchange is open for trading stock options**, and continue to file a report on each succeeding day for as long as the Options Exchange Participant holds positions in excess of the reporting level.

A person (e.g. a client of an Options Exchange Participant) who holds positions in excess of the reporting level and files the report to the Exchange directly (instead of via its Options Exchange Participant(s)) shall be subject to the reporting procedures as prescribed above.

Options Exchange Participants are required to observe and comply with the reporting procedures stipulated in this Circular, and to inform their clients of the reporting requirements and their responsibilities of reporting.



Please contact the Market Surveillance and Monitoring Department (email: [lophkfe@hkex.com.hk](mailto:lophkfe@hkex.com.hk)) should there be any questions regarding the above.

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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.*