

## <Attachment 2: Guidelines for Exchange Participants during the Rehearsal>

a) To facilitate the Rehearsal, Exchange Participants are advised to

For **OTP-C**,

- **Simulate real-life trading activities (in terms of order input, pattern and volume) during the Continuous Trading Session.**
- EPs on voluntary basis can submit the **HKIDR BCAN-CID Mapping File and five Reporting Forms** before and after the interruption during the Rehearsal. A Response File will then be given back to the EP for reference. However, BCAN-CID Process Result File, BCAN Full Image File and Reporting Forms Result File will not be provided during the Rehearsal. ECP web service login and submission procedure is same before and after the interruption during the Rehearsal. Regarding ECP SFTP service, EPs can refer to section - 5.5 IP address of ECP SFTP Facilities of [ECP User Guide](#) for IP addresses of SFTP Facility at secondary data center.
- **Both orders and trades are required to tag with BCANs.** EPs can use BCANs that were successfully registered and contained in BCAN Full Image File distributed on 6 September 2024.

For **OTP-CSC**,

- **Input ORDERS at prices within  $\pm 10\%$  ( $\pm 20\%$  for STAR shares, ChiNext shares and ETFs specified by [SSE](#) & [SZSE](#)) from previous closing price.**
- **Buy orders should not be lower than the current best bid price / the latest trade price / the previous closing price (as the case may be) by more than 3%.**
- The **2% Dynamic Price Limit will be applicable** to A shares listed on both SSE and SZSE markets:

Shanghai Connect	SSE Main Board (applicable to Continuous Auction session only)	<ul style="list-style-type: none"> <li>○ China Connect buy orders – price shall not be higher than the higher of 102% of the benchmark price and 10 spreads above the benchmark price;</li> <li>○ China Connect sell orders – price shall not be lower than the lower of 98% of the benchmark price and 10 spreads below the benchmark price.</li> </ul>
	SSE STAR Market (applicable to Continuous Auction session only)	<ul style="list-style-type: none"> <li>○ China Connect buy order – price shall not be higher than 102% of the benchmark price;</li> <li>○ China Connect sell order – price shall not be lower than 98% of the benchmark price.</li> </ul>
Shenzhen Connect	SZSE Main Board and ChiNext (applicable to Continuous Auction session only)	<ul style="list-style-type: none"> <li>○ China Connect buy orders – price shall not be higher than the higher of 102% of the benchmark price and 10 spreads above the benchmark price;</li> <li>○ China Connect sell orders – price shall not be lower than the lower of 98% of the benchmark price and 10 spreads below the benchmark price.</li> </ul>

- For stocks with daily price limit, the daily price limit (20%, 10% or 5%, as the case may be) and the Dynamic Price Limit will both apply to the relevant stocks during the applicable trading session.

- ETF spread is RMB0.001 and A shares spread is RMB0.01.
- **Maximum order size is 1,000,000 shares (except 100,000 shares for STAR stocks and 300,000 shares for ChiNext stocks).**
- **Short Selling order must be in multiples of 100 shares.** For **STAR stocks, short selling order must be in multiples of 1 share but should not be less than 200 shares.** A short sale of STAR stocks of **less than 200 shares is allowed** provided that the **short selling order relates to the sale of all, and not part, of the shareholdings held in respect of a Short Selling Security.**
- **Short Selling Order** shall not be input into the OTP-CSC at a price lower than the most recent execution price for that Short Selling Security or, if there have been no executed trades for that Short Selling Security on the rehearsal day, the previous closing price for that Short Selling Security.
- **Any Short Selling Order** of a Short Selling Security that, if executed, will cause the **1% daily limit to be exceeded** during the course of an OTP-CSC trading day **will be rejected by the OTP-CSC.**
- No Closing Call Auction session for SSE-listed ETFs (vs A shares listed on SSE have a 3-minute Closing Call Auction session from 14:57-15:00); SZSE-listed ETFs and A shares listed on SZSE have a Closing Call Auction session.
- **Stock balances** of each China Connect Exchange Participants **will be the opening balances on Monday, 9 September 2024.**
- **Both buy and sell orders are required to be tagged with BCANs.** CCEPs can use BCANs that were successfully registered and contained in BCAN Full Image File distributed on 6 September 2024. CCEPs, who have not registered any BCAN, can only input sell orders with reserved values, i.e. 1, 2.
- CCEPs on voluntary basis can submit the Northbound BCAN-CID Mapping File before and after the interruption during the Rehearsal. A Response File will then be given back to the CCEP for reference. However, BCAN-CID Validation Result File and BCAN Full Image File will not be provided during the Rehearsal. ECP web service login and submission procedure is same before and after the interruption during the Rehearsal. Regarding ECP SFTP service, CCEPs can refer to section - 5.5 IP address of ECP SFTP Facilities of [ECP User Guide](#) for IP addresses of SFTP Facility at secondary data center.

EP have production trading devices connecting to OTP-C and OTP-CSC are strongly recommended to input orders and / or trades (if applicable) to both systems, before and after the site failover.

- b) **For OCG-C/BSS and CCCG/BSS users, please keep all BSS components POWERED-ON throughout the weekend**, after logging-off from OTP-C Host and OTP-CSC, and completion of the end of day procedures. **Please SAVE/CANCEL all next day trading requests**, if any, after market close on Friday, 6 September 2024. In addition, **please DO NOT input trading requests, which are intended for submission to the OTP-C Host or OTP-CSC on the following Monday, 9 September 2024, after market close on Friday, 6 September 2024** because these requests will only be submitted to the OTP-C Host or OTP-CSC Host during the Rehearsal and will not be available on the following Monday.
- c) **HKEX Hosting Services Subscribers are urged to participate in the Rehearsal to verify the HSN can successfully be connected to HKEX Secondary site** and continue its trading, clearing, and settlement systems and/or the market data dissemination system of the HKEX group. In addition, Subscribers are also encouraged to switch to disaster recovery setup with SDNet/2 outside HKEX Hosting Services Data Centre (if available) after failover to HKEX Secondary site and ensure its alternative means to connect to HKEX can function as intended, more information can be found in drill related Hosting circular / document.

- d) Please **DO NOT** submit any **production files to ECP**.
- e) **HKIDR and Northbound BCAN-CID Mapping Files** submitted during the Rehearsal **will be removed** after the Rehearsal and **will NOT be effective in production**.