

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: Introduction of New Weekly Stock Options

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Reference is made to the circular dated 23 July 2024 (ref: [EQD/09/24](#)) regarding the introduction of weekly expiries for selected single stock option classes (“Weekly Stock Options”). The Stock Exchange of Hong Kong Limited (“the Exchange” or “SEHK”) is pleased to announce the introduction of five new Weekly Stock Options as set forth in Table 1 below. Trading of the new Weekly Stock Options will commence on **Monday, 10 November 2025** (the “Commencement Date”).

Table 1: Five New Weekly Stock Options

SEHK Code	HKATS Code	Underlying Stock Name	Weekly Expiry Contracts Available on the Commencement Date
883	CNC	CNOOC Limited	14 November 2025, 21 November 2025
941	CHT	China Mobile Limited	
981	SMC	Semiconductor Manufacturing International Corporation	
1299	AIA	AIA Group Limited	
1810	MIU	Xiaomi Corporation	

¹ All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: https://www.hkex.com.hk/global/exchange/privacy-notice?sc_lang=en

For details of the contract specifications, please refer to [Appendix B: Options Contract Specifications](#) of the Operational Trading Procedures for Options Trading Exchange Participants of the Stock Exchange.

Market Making for New Weekly Stock Options

The Exchange invites applications for market maker permits for the new Weekly Stock Options. Interested parties should complete Form [OP004](#) and submit the application to the Trading Department of the Exchange.

The market making arrangements applicable to the existing Weekly Stock Options shall likewise be extended to the newly introduced Weekly Stock Options. There will be separate market maker permits and appointments for weekly and monthly stock options in the same stock options classes.

Market makers should input the appropriate clearing account when they place the orders. For market makers who hold market maker permits for monthly stock options but do not hold permits for Weekly Stock Options, the trades on Weekly Stock Options cannot be cleared in their market maker accounts but must be cleared to their house accounts, where positions are not eligible for excess position limits as specified under section 4A of the Securities and Futures (Contracts Limits and Reportable Positions) Rules. These Weekly Stock Option trades will not receive market maker discounts, will not be eligible for the waiver from large open position reporting requirements and their hedging trades in the cash market will not be subject to stamp duty exemption.

Eligible applicants will be restricted to regular market makers for the monthly stock options of the relevant stock option class(es). A market maker will need to surrender both weekly and monthly permits if they surrender the monthly permit of a particular stock options class.

For details on the market marketing arrangements for Weekly Stock Options, please refer to the Market Making Arrangements section and Attachment II of [EQD/09/24](#).

Pre-launch Arrangements for New Weekly Stock Options

The following pre-launch arrangements will be implemented on **Friday, 7 November 2025** (i.e. one business day before the Commencement Date):

- a. option series of the new Weekly Stock Options will be displayed, but not tradable; and
- b. the risk parameter files ("RPF"), clearing and open interest reports on new Weekly Stock Options will be generated.

The purpose of the generation of RPF one business day before the Commencement Date is to assist Participants in estimating the margin requirements for the new Weekly Stock Options trading on the Commencement Date.

Please note that the margin requirements estimated using the RPF available after the settlement process on the business day before the Commencement Date may not be the same as the actual amounts required on the Commencement Date. HKEX and its subsidiaries accept no liability whatsoever for any loss or damage arising from or in connection with the use of the information contained in such RPF. Participants who wish to use the above-mentioned RPF are reminded to update the PC-SPAN Organisation Master File. For details, please refer to the relevant Clearing House circular to be issued in due course.

Inform Staff and Clients

Exchange Participants are required to inform all relevant clients about the launch of the new Weekly Stock Options. Additionally, all staff members should be thoroughly briefed on this development and exercise appropriate caution when handling these products or advising clients. Please also ensure that your back-office systems are fully prepared to support the operational requirements of these options.

Investors should note that while some Weekly Stock Options have designated market makers, others may not. The presence of market makers is subject to change based on their participation, and updates will be posted periodically on the [HKEX website](#). Investors are advised to exercise caution when trading Weekly Stock Options that lack market makers, as this may involve higher liquidity risk. They would have to trade against other investors with opposite views when they open or close their stock options positions.

David Lutz
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This circular has been prepared in English with a Chinese translation. If there is any inconsistencies between the two versions, the English version shall prevail.