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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: **Publication of English Version of the Northbound Program Trading Reporting Guidelines by Shanghai Stock Exchange (SSE) and Shenzhen Stock Exchange (SZSE)**

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Reference is made to the Exchange circular dated 11 July 2025 (Ref. No: [MSM/008/25](#)) regarding the publication of Northbound Program Trading Reporting Guidelines by SSE and SZSE. On 19 December 2025, SSE and SZSE published the English version of the Guidelines, Fill-in Instructions, Points to Note and Reporting Template for market reference.

Northbound Program Trading Reporting Guidelines (“Guidelines”):

- [SSE’s Guidelines](#)
- [SZSE’s Guidelines](#)

Northbound Program Trading Fill-in Instructions (“Fill-in Instructions”):

- [SSE’s Instructions](#)
- [SZSE’s Instructions](#)

Points to Note for Northbound Program Trading Fill-in and Reporting (“Points to Note”):

- [SSE’s Points to Note](#)
- [SZSE’s Points to Note](#)

Northbound Program Trading Reporting Template (“Reporting Template”):

- [SSE’s Reporting Template](#)
- [SZSE’s Reporting Template](#)

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