

編號	CT/055/26
Ref. No.:	
日期	20/04/2026
Date:	

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: CONSULTATION ON THE TRADING RULES AMENDMENT OF SHANGHAI STOCK EXCHANGE AND SHENZHEN STOCK EXCHANGE

Enquiry: Participant General Enquiry Hotline¹ (Tel: 2840 3626 E-mail: trd@hkex.com.hk)

China Connect Exchange Participants (“CCEPs”) and Trade-through Exchange Participants (“TTEPs”) are advised that [Shanghai Stock Exchange](#) (“SSE”) and [Shenzhen Stock Exchange](#) (“SZSE”) published consultation papers (in Chinese only) on the amendment of the Trading Rules. The consultation period concluded on 17 April 2026 (Friday).

The consultation proposed several changes to the current trading arrangements, some of which may be applicable to Shanghai Connect and Shenzhen Connect respectively. These include the following:

- Adjusting the trading method for SSE-listed funds during the closing auction period from continuous auction to closing call auction, aligning it with SSE-listed stocks.
- Increasing the daily price limit for risk alert stocks on the Main Board of SSE and SZSE from 5% to 10%, aligning it with the price limit applicable to other Main Board stocks.

CCEPs and TTEPs are advised to assess the impact of the proposed adjustment on their operations and systems. Further details, including implementation timeline and testing arrangements, will be announced once confirmed by SSE and SZSE.

Chan Wai Hung
Senior Vice President
Trading Department
Operations Division

¹ All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).

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