

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: **END-TO-END TEST FOR THE TRADING RULES AMENDMENTS OF SHANGHAI STOCK EXCHANGE AND SHENZHEN STOCK EXCHANGE**  
Enquiry: **Participant General Enquiry Hotline<sup>1</sup> (Tel: 2840 3626 E-mail: [trd@hkex.com.hk](mailto:trd@hkex.com.hk))**

Reference is made to the Exchange Circulars (Ref: [CT/055/26](#) & [CT/066/26](#)). The amendments to the Trading Rules of the Shanghai Stock Exchange (“SSE”) and Shenzhen Stock Exchange (“SZSE”) will take effect on 6 July 2026 (Monday) (the “Proposed Changes”). China Connect Exchange Participants (“CCEPs”) are requested to note that an **optional End-to-End (E2E) Testing Session** will be available in the E2E testing environment from **16 June 2026 (Tuesday) to 26 June 2026 (Friday)** to facilitate system validation in relation to the Proposed Changes, which comprise 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 are reminded that there will be no system changes to the Orion Trading Platform – China Stock Connect (“OTP-CSC”) under the Proposed Changes. Nevertheless, CCEPs are strongly encouraged to participate in the E2E Testing Session to ensure smooth operation. Details of the E2E testing schedule are available in the [Northbound Trading Calendar](#). Further implementation details will be announced in due course.

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



Thank you in advance for your participation and co-operation.

**Tony Yim**  
**Senior Vice President**  
**Trading Department**  
**Operations Division**

*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.*