HKEX
香港交易所

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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: **LAUNCH OF ENHANCED TIMESTAMP DISSEMINATION FOR NORTHBOUND TRADING UNDER STOCK CONNECT**

Enquiry: **Participant General Enquiry Hotline[1] (Tel: 2840 3626 E-mail: trd@hkex.com.hk)**

Reference is made to the Exchange Circular (Ref: CT/172/26) regarding the Enhancements to Timestamp Dissemination for Northbound ("NB") Trading under Stock Connect (the "Timestamp Enhancements"). Following the successful completion of the Practice Session ("PS") on 7 November 2026, the Exchange is pleased to announce that the Timestamp Enhancements will be launched on **7 December 2026 (Monday)**.

Timestamp Enhancements

As a reminder, the following enhancements will apply to all China Connect Central Gateway ("CCCG") and China Connect Drop-Copy sessions. Please refer to the updated CCCG Interface Specifications available on the HKEX Website for more details.

1) **Dissemination of transaction timestamps returned by Shanghai Stock Exchange and Shenzhen Stock Exchange** in the Transaction Time field of the relevant execution reports; and

2) **Increase in transaction timestamps to millisecond precision** by populating the millisecond component of the existing timestamp format with actual values for all messages disseminated by CCCG.

[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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Post Release Test ("PRT") on 5 December 2026

To ensure a smooth launch, an **optional PRT** will be arranged on **5 December 2026 (Saturday)**. China Connect Exchange Participants ("CCEPs") are strongly encouraged to participate in the PRT to verify their system readiness. Interested CCEPs are required to complete and submit the registration form (Attachment 1) via ECP by **2 December 2026 (Wednesday)**. Detailed activity rundown of the PRT will be separately sent to the registered CCEPs.

CCEPs are advised to take note of the following arrangements for NB Trading during the PRT:

1. Testing environment will be available during **9:15am – 11:30am on 5 December 2026 (Saturday)**;
2. The stock database as at market open on 7 December 2026 will be used;
3. Valid BCANs must be used during the PRT. Orders tagged with invalid or unregistered BCANs will be rejected during the PRT; and
4. HKEX Orion Market Data Platform – China Connect (Securities) ("OMD-CC") will operate and disseminate market data during the PRT.

Launch Arrangements Following the PRT

Subject to the successful completion of the PRT on **5 December 2026 (Saturday)**, the Exchange will proceed with the launch of the Timestamp Enhancements as scheduled on **7 December 2026 (Monday)** without further notice.

In the event that the PRT is not successfully completed, the Exchange will issue a circular by 4pm on **5 December 2026 (Saturday)** to defer the launch.

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

Herman Sin
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.