

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 Zhongji InnoLight Co., Ltd. Stock Options

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The Stock Exchange of Hong Kong Limited (the “Exchange”) is pleased to announce the introduction of Zhongji InnoLight Co., Ltd. (“ZJI”) stock options. Monthly expiry and weekly expiry contracts will be introduced on **Thursday, 30 July 2026** (“Commencement Date”), subject to the successful listing of ZJI. Exchange Participants please note ZJI stock options with monthly expiries will be created under the **existing market code “20” in HKATS Matching Engine 1**, and ZJI stock options with weekly expiries will be created under the **existing market code “18” in HKATS Matching Engine 1**.

Table 1: Introduction of New Stock Option Class

Underlying Stock Short Name (Stock Code)	HKATS Code	Contract Size (shares)	Minimum Fluctuation (HK\$)	No. of Board Lots	Tier Level	Trading Tariff (HK\$)	Liquidity Level in Jul & Aug 2026	Monthly Expiry Contracts Available on the Commencement Date	Weekly Expiry Contracts Available on the Commencement Date
ZJ INNOLIGHT (3308)	ZJI	50	0.01	1	1	3	3	Aug 2026, Sep 2026, Oct 2026, Nov 2026, Dec 2026, Mar 2027, Jun 2027	7 August 2026, 14 August 2026

The pro-forma list of stock option classes available for trading from the Commencement Date is set forth in Attachment I. For details of the contract specifications, please refer to [Appendix B: Options](#)

¹ All calls to the HKATS and DCASS hotlines 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

[Contract Specifications](#) of the Operational Trading Procedures for Options Trading Exchange Participants of the Stock Exchange.

Strike Prices

In order to offer more choices for investors, 30 strikes above and below HKD 1,010 (which is nearest to the maximum offer price of the underlying stock) for monthly expiries and 50 strikes above and below HKD 1,010 for weekly expiries will be available for trading on the Commencement Date (see Attachment II).

Position Limits for New Stock Option Class

The position limit for ZJI stock option contracts will be 50,000 open contracts in any one market direction for all expiries, combined.

Market Making for New Stock Option Class

The Exchange now invites applications for market maker permits for the new Stock Option class. Interested parties should complete Form [OP004](#) and submit the application to HKEX Client Services Department.

During the first two weeks of trading (i.e. between **Thursday, 30 July 2026** and **Friday, 7 August 2026**, both days inclusive), the market maker obligations, in terms of the maximum bid / ask spread, will be two times of the original obligations².

Pre-launch Arrangements for New Stock Option Class

The following pre-launch arrangements will be implemented on **Wednesday, 29 July 2026** (i.e. one business day before the Commencement Date):

- a. option series of the monthly expiries of the new stock option class will be created under the **existing market code “20” in HKATS Matching Engine 1**; and option series of the weekly expiries of the new stock option class will be created under the **existing market code “18” in HKATS Matching Engine 1**. They will be displayed, but not tradable; and
- b. the risk parameter files (“RPF”), clearing and open interest reports on new stock option classes 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 stock option class 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

² Error Trade, Large-Scale Error Trade Price Parameters and Block Trade Permissible Price Range calculation will reference liquidity level 3 obligations until the next review of liquidity levels.

update the PC-SPAN Organisation Master File. For details, please refer to the relevant Clearing House circular to be issued in due course.

Trading Information for New Stock Option Class

The access codes of information vendors will be posted on the HKEX website in due course.

Inform Staff and Clients

Exchange Participants should notify all interested clients about the introduction of new stock options. In addition, all your staff should be fully aware of the above and should exercise caution when dealing with new stock option contracts, and when advising your clients. Please also ensure that your back office systems are operationally ready.

Investors should also be aware that some stock options have market makers signed up while others do not. Availability of market makers, depending on their sign-up, may also change from time to time. The availability of market makers will be updated on the [HKEX website](#) from time to time. Investors should exercise due caution in trading stock options without market makers and understand the liquidity risk involved. They would have to trade against other investors with opposite views when they open or close their stock option positions.

Johnathan Chan
Senior Vice President
Markets 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.

Attachment I

List of Stock Option Classes Available for Trading

a) Stock Option Classes with Contract Size with More Than One Underlying Board Lot Shares

No.	Stock Code	Underlying Stock Name	HKATS Code	Contract Size (shares)	No. of Board Lots	Tier No.
1	16	Sun Hung Kai Properties Limited	SHK	1,000	2	1
2	20	SenseTime Group Inc.	SET	20,000	20	1
3	175	Geely Automobile Holdings Ltd.	GAH	5,000	5	1
4	268	Kingdee International Software Group Co., Ltd.	KDS	2,000	2	2
5	285	BYD Electronic International Company Limited	BYE	1,000	2	1
6	288	WH Group Ltd.	WHG	2,500	5	2
7	300	Midea Group Co., Ltd.	MDG	500	5	1
8	688	China Overseas Land & Investment Limited	COL	2,000	4	1
9	788	China Tower Corporation Limited	XTW	1,000	2	3
10	823	Link Real Estate Investment Trust	LNK	1,000	10	1
11	868	Xinyi Glass Holdings Limited	GHL	2,000	2	2
12	881	Zhongsheng Group Holdings Limited	ZSH	1,000	2	2
13	981	Semiconductor Manufacturing International Corp.	SMC	2,500	5	1
14	1024	Kuaishou Technology	KST	500	5	2
15	1099	Sinopharm Group Co. Ltd.	SNP	800	2	2
16	1113	CK Asset Holdings Limited	CKP	1,000	2	1
17	1177	Sino Biopharmaceutical Ltd.	SBO	5,000	5	2
18	1211	BYD Company Limited	BYD	500	5	1
19	1288	Agricultural Bank of China Limited	XAB	10,000	10	1
20	1299	AIA Group Limited	AIA	1,000	5	1
21	1336	New China Life Insurance Co. Ltd.	NCL	1,000	10	2
22	1339	The People's Insurance Company (Group) of China Limited	PIN	5,000	5	2
23	1347	Hua Hong Grace Semiconductor Limited	HOS	2,000	2	1
24	1357	Meitu, Inc.	MTU	1000	2	3
25	1359	China Cinda Asset Management Co., Ltd	CDA	5,000	5	3
26	1378	China Hongqiao Group Limited	CHQ	5,000	10	1
27	1658	Postal Savings Bank of China Co. Ltd.	XPB	5,000	5	2
28	1801	Innovent Biologics, Inc.	INB	1,000	2	1
29	1810	XiaoMi Corporation	MIU	1,000	5	2
30	1816	CGN Power Co., Ltd	CGN	10,000	10	1
31	1833	Ping An Healthcare and Technology Co., Ltd.	PHT	500	5	3
32	1876	Budweiser Brewing Company APAC Limited	BUD	1,000	10	3

33	1919	COSCO Shipping Holdings Company Limited	COS	2,500	5	1
34	1988	China Minsheng Banking Corporation Limited	MSB	2,500	5	3
35	2015	Li Auto Inc.	LAU	200	2	2
36	2018	AAC Technologies Holdings Inc.	AAC	1,000	2	1
37	2050	Zhejiang Sanhua Intelligent Controls Co., Ltd.	ZSI	200	2	3
38	2202	China Vanke Co. Ltd.	VNK	1,000	10	3
39	2208	Goldwind Science & Technology Co., Ltd.	GST	400	2	3
40	2238	Guangzhou Automobile Group Co. Ltd.	GAC	4,000	2	2
41	2259	Zijin Gold International Company Limited	ZJG	200	2	1
42	2313	Shenzhou International Group Holdings Ltd.	SHZ	500	5	1
43	2359	WuXi AppTec Co., Ltd.	WXA	500	5	1
44	2382	Sunny Optical Technology (Group) Co. Ltd.	SNO	1,000	10	1
45	2601	China Pacific Insurance (Group) Co., Ltd.	CPI	1,000	5	2
46	2822	CSOP FTSE China A50 ETF	CSA	5,000	25	1
47	2823	iShares FTSE A50 China Index ETF	A50	5,000	50	1
48	2828	Hang Seng China Enterprises Index ETF	HCF	1,000	5	1
49	3188	ChinaAMC CSI 300 Index ETF	AMC	2,000	10	1
50	3690	Meituan	MET	500	5	1
51	3888	Kingsoft Corporation Ltd.	KSO	1,000	5	2
52	3993	CMOC Group Limited	MOL	9,000	3	1
53	6030	CITIC Securities Co. Ltd.	CTS	1,000	2	2
54	6060	ZhongAn Online P & C Insurance Company Limited	ZAO	1,000	10	2
55	6160	BeOne Medicines Ltd.	BOM	200	2	1
56	6618	JD Health International Inc.	JDH	500	10	2
57	6690	Haier Smart Home Co., Ltd.	HES	2,000	10	1
58	9618	JD.com, Inc.	JDC	500	10	1
59	9626	Bilibili Inc.	BLI	60	3	3
60	9633	Nongfu Spring Company Ltd.	NFU	1,000	5	1
61	9660	Horizon Robotics	HRB	3,000	5	1
62	9866	NIO Inc.	NIO	100	10	3
63	9868	XPeng Inc.	PEN	200	2	3
64	9888	Baidu, Inc.	BIU	150	3	2
65	9901	New Oriental Education & Technology Group Inc.	ORT	1,000	10	1
66	9961	Trip.com Group Ltd.	TRP	150	3	1
67	9988	Alibaba Group Holding Ltd.	ALB	500	5	1
68	9999	NetEase, Inc.	NTE	500	5	1

b) Stock Option Classes with Contract Size Equal to One Underlying Board Lot Shares

No.	Stock Code	Underlying Stock Name	HKATS Code	Contract Size (shares)	Tier No.
1	1	CK Hutchison Holdings Ltd.	CKH	500	2
2	2	CLP Holdings Limited	CLP	500	1
3	3	The Hong Kong and China Gas Company Limited	HKG	1,000	3
4	4	The Wharf (Holdings) Limited	WHL	1,000	2
5	5	HSBC Holdings Plc.	HKB	400	1
6	6	Power Assets Holdings Limited	HEH	500	1
7	12	Henderson Land Development Company Limited	HLD	1,000	1
8	17	New World Development Company Limited	NWD	1,000	3
9	19	Swire Pacific Limited 'A'	SWA	500	1
10	23	The Bank of East Asia, Limited	BEA	200	3
11	27	Galaxy Entertainment Group Limited	GLX	1,000	1
12	66	MTR Corporation Limited	MTR	500	2
13	100	MiniMax Group Inc.	MNX	20	3
14	135	Kunlun Energy Co. Ltd.	KLE	2,000	2
15	151	Want Want China Holdings Ltd.	WWC	1,000	3
16	241	Alibaba Health Information Technology Ltd.	ALH	2,000	2
17	267	CITIC Limited	CIT	1,000	2
18	293	Cathay Pacific Airways Limited	CPA	1,000	2
19	358	Jiangxi Copper Company Limited	JXC	1,000	2
20	386	China Petroleum & Chemical Corporation	CPC	2,000	3
21	388	Hong Kong Exchanges and Clearing Limited	HEX	100	1
22	390	China Railway Group Limited	CRG	1,000	3
23	669	Techtronic Industries Co. Ltd.	TIC	500	1
24	700	Tencent Holdings Limited	TCH	100	1
25	728	China Telecom Corporation Limited	CTC	2,000	2
26	753	Air China Ltd.	AIR	2,000	2
27	762	China Unicom (Hong Kong) Limited	CHU	2,000	2
28	763	ZTE Corporation	ZTE	200	3
29	836	China Resources Power Holdings Company Limited	CRP	2,000	1
30	857	PetroChina Company Limited	PEC	2,000	2
31	883	CNOOC Limited	CNC	1,000	2
32	902	Huaneng Power International, Inc.	HNP	2,000	2
33	914	Anhui Conch Cement Company Limited	ACC	500	2
34	939	China Construction Bank Corporation	XCC	1,000	3
35	941	China Mobile Limited	CHT	500	1

36	968	Xinyi Solar Holdings Limited	SHL	2,000	3
37	992	Lenovo Group Limited	LEN	2,000	2
38	998	China CITIC Bank Corporation Limited	CTB	1,000	3
39	1044	Hengan International Group Co. Ltd.	HGN	500	2
40	1088	China Shenhua Energy Company Limited	CSE	500	2
41	1093	CSPC Pharmaceutical Group Ltd.	CSP	2,000	2
42	1109	China Resources Land Ltd.	CRL	500	2
43	1171	Yankuang Energy Group Company Limited	YZC	2,000	2
44	1186	China Railway Construction Corporation Limited	CRC	500	3
45	1398	Industrial and Commercial Bank of China Limited	XIC	1,000	3
46	1530	3SBio Inc.	SBI	500	3
47	1772	Ganfeng Lithium Group Company Limited	GLI	200	3
48	1787	Shandong Gold Mining Co., Ltd.	SGM	250	3
49	1800	China Communications Construction Company Limited	CCC	1,000	3
50	1818	Zhaojin Mining Industry Company Limited	ZMI	500	3
51	1898	China Coal Energy Company Limited	CCE	1,000	3
52	1928	Sands China Ltd.	SAN	400	3
53	2020	ANTA Sports Products Ltd.	ANA	200	2
54	2228	XtalPi Holdings Limited	TPX	1000	3
55	2269	WuXi Biologics (Cayman) Inc.	WXB	500	2
56	2282	MGM China Holdings Limited	MGM	400	3
57	2318	Ping An Insurance (Group) Company of China, Ltd.	PAI	500	1
58	2319	China Mengniu Dairy Co. Ltd.	MEN	1,000	2
59	2328	PICC Property and Casualty Company Limited	PIC	2,000	1
60	2331	Li Ning Company Limited	LNI	500	3
61	2333	Great Wall Motor Co. Limited	GWM	500	3
62	2338	Weichai Power Co. Ltd.	WCP	1000	1
63	2388	BOC Hong Kong (Holdings) Limited	BOC	500	2
64	2423	KE Holdings Inc.	KEH	100	3
65	2475	Luxshare Precision Industry Co., Ltd.	LSP	100	3
66	2476	Victory Giant Technology (HuiZhou) Co Ltd.	VGT	100	2
67	2513	Z.AI Co., Ltd.	KAT	100	1
68	2600	Aluminum Corporation of China Limited	ALC	2,000	2
69	2628	China Life Insurance Company Limited	CLI	1,000	2
70	2800	Tracker Fund of Hong Kong	TRF	500	2
71	2899	Zijin Mining Group Company Limited	ZJM	2,000	1
72	3308	Zhongji InnoLight Co., Ltd. #	ZJI	50	1
73	3323	China National Building Material Company Limited	NBM	2,000	3

74	3328	Bank of Communications Co., Ltd.	BCM	1,000	3
75	3750	Contemporary Amperex Technology Co., Limited	CAT	100	1
76	3896	Kingsoft Cloud Holdings Limited	KCH	2000	2
77	3968	China Merchants Bank Co., Ltd.	CMB	500	2
78	3988	Bank of China Limited	XBC	1000	3
79	6181	Laopu Gold Co., Ltd.	LAO	100	1
80	6862	Haidilao International Holding Ltd.	HDO	1000	2
81	6869	Yangtze Optical Fibre and Cable Joint Stock Limited Company	YOF	500	1
82	9863	Zhejiang Leapmotor Technology Co., Ltd.	ZLT	100	3
83	9880	UBTECH ROBOTICS CORP LTD	UBR	50	3
84	9926	Akeso, Inc.	AKS	1000	1
85	9992	Pop Mart International Group Limited	POP	200	1

Commence trading on 30 July 2026.

The shaded Stock Option classes in the table are scheduled to commence trading in August 2026. Please refer to circular dated 13 July 2026 (ref: [EQD/09/26](#)) for details of the respective launch date.

Attachment II

Stock Option Strike Prices Available for Trading on Commencement Date

For Monthly Expiries:		For Weekly Expiries:	
Strike Price (HK\$)	Strike Price (HK\$)	Strike Price (HK\$)	Strike Price (HK\$)
710	1020	760	1015
720	1030	765	1020
730	1040	770	1025
740	1050	775	1030
750	1060	780	1035
760	1070	785	1040
770	1080	790	1045
780	1090	795	1050
790	1100	800	1055
800	1110	805	1060
810	1120	810	1065
820	1130	815	1070
830	1140	820	1075
840	1150	825	1080
850	1160	830	1085
860	1170	835	1090
870	1180	840	1095
880	1190	845	1100
890	1200	850	1105
900	1210	855	1110
910	1220	860	1115
920	1230	865	1120
930	1240	870	1125
940	1250	875	1130
950	1260	880	1135
960	1270	885	1140
970	1280	890	1145
980	1290	895	1150
990	1300	900	1155
1000	1310	905	1160
1010		910	1165
		915	1170
		920	1175
		925	1180
		930	1185
		935	1190
		940	1195

		945	1200
		950	1205
		955	1210
		960	1215
		965	1220
		970	1225
		975	1230
		980	1235
		985	1240
		990	1245
		995	1250
		1000	1255
		1005	1260
		1010	