

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: Re-application of Double-Spread Arrangement for Selected Stock Option Classes

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The Stock Exchange of Hong Kong Limited ("SEHK") will re-apply the double-spread arrangements applicable to selected stock option classes with exceptionally high volatility, with effect from **7th September 2026 to 29th September 2026** (both dates inclusive). The arrangements are intended to facilitate continuous liquidity provision in the selected stock option classes.

For the purpose of this circular, a **double-spread arrangement** refers to a maximum bid-ask spread equal to two times the applicable maximum bid-ask spread obligation under the relevant liquidity level classification. All other market maker obligations remain unchanged.

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

1. Re-application of Double-Spread Arrangement

The double-spread arrangement applicable to the newly introduced stock option classes were announced in [EQD/09/26](#). Based on prevailing market conditions and volatility levels, the double-spread arrangement applicable to the designated stock option classes as specified in Table 1, will be re-applied effective from 7th September 2026 until 29th September 2026 (both dates inclusive).

Table 1: List of Stock Option Classes subject to the Double-Spread Arrangement Re-Application from 7th September 2026 to 29th September 2026

Underlying Stock Short Name (Stock Code)	HKATS Code
MINIMAX-W (100)	MNX
Z.AI (2513)	KAT
YOFC (6869)	YOF
VGT (2476)	VGT

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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.