

編號 Ref. No.:	MSM/001/26
日期 Date:	09/01/2026

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: **NORTHBOUND PROGRAM TRADING REPORTING UNDER STOCK CONNECT – Frequently Asked Questions (FAQ)**

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Reference is made to the Exchange circular dated 3 April 2025 (Ref. No: [MSM/004/2025](#)) regarding the announcement on the Shanghai Stock Exchange (“SSE”) and Shenzhen Stock Exchange (“SZSE”) Program Trading Management Measures and the circular dated 11 July 2025 (Ref. No: [MSM/008/25](#)) regarding the publication of Northbound Program Trading Reporting Guidelines by SSE and SZSE.

In response to the enquiries received and to address some of the frequently asked questions from market participants, a set of Frequently Asked Questions (FAQ) has been posted under the dedicated “[Northbound Program Trading Reporting](#)” section of the HKEX Stock Connect website and will be updated from time to time as necessary. CCEPs and TTEPs are advised to refer to the HKEX Stock Connect website from time to time for the latest information.

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