

香港聯合交易所期權結算所有限公司
(香港交易及結算所有限公司全資附屬公司)

THE SEHK OPTIONS CLEARING HOUSE LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Risk Management Arrangements in respect of in the National Day and the day following the Chinese Mid-Autumn Festival – **Reminder**

Enquiry: 2211-6901

Reference is made to the circular (Reference No.: [CD/CDCRM/208/2020](#)) dated 17 September 2020 regarding the risk management measures to be adopted by SEOCH in respect of the forthcoming holidays for the National Day and the day following the Chinese Mid-Autumn Festival. Participants are kindly reminded to take note of the following arrangements:

1. The margin intervals for stock options classes will be increased temporarily after the close of business on **29 September 2020**. Please refer to the Appendix for the temporarily increased margin interval for each option class. The margin intervals will be restored to normal after the close of business on **30 September 2020**.
2. A special intra-day margin call on SEOCH Participants in respect of all open positions will be made at around 3:00 p.m. on **30 September 2020**.

A simulated Risk Parameter File (RPF) with temporarily increased margin levels to assist Participants for margin estimation will be provided upon request by email to RMinquiry@hkex.com.hk.

For the purpose of the Capital-Based Position Limit (CBPL) assessment and the necessary additional margin calculation on the trading day prior to the holiday period, the normal margin rates instead of the temporarily increased holiday margin rates will be applied. In this regard, the Clearing House will disseminate a tailor-made risk parameter file carrying normal margin rate

(“Normal Margin RPF”) via its website after the close of business on **29 September 2020** to assist participants in monitoring their CBPL.

The Normal Margin RPF as mentioned above can be downloaded from the HKEX website with the hyperlink stated below:

http://www.hkex.com.hk/-/media/HKEX-Market/Services/Clearing/Listed-Derivatives/Risk-Management/Reports-and-Data-Download/Simulated-RPF-for-Holiday-Margin/holidayrpf_sep20.zip

Please ensure that your staffs are fully aware of both the temporary increase in the margin intervals and the special intra-day margin call and make necessary arrangement with your designated bank. You are also strongly advised to give advanced notice to your clients regarding these arrangements where appropriate and ensure adequate margin deposits from your clients are maintained during the holiday period.

The Clearing House considers it appropriate to remind you the importance of having proper arrangement in place before and after the holiday period as those days are normal settlement days. In case of any key staffs on vacation before and after the holiday period, please ensure that your backup staffs are familiar with the operational and monitoring procedures to adequately monitor your exposure and fulfill the payment obligations to the Clearing House on time. Any failure in meeting the settlement timelines is an event of default under SECH Rule 701. Please refer to the circular issued on 21 July 2020 (Ref: [CD/CDCRM/153/2020](#)) for more details on the payment obligations of the Participant and the consequence of the delay or failure in meeting the obligations.

For and on behalf of
The SEHK Options Clearing House Limited

Sally Tai
Authorized Signatory

Appendix

Stock Options Classes	Clearing House Margin Intervals as of 24 Sep (%)	Temporary Clearing House Margin Intervals (%)
iShares FTSE A50 China Index ETF	5	6
AAC Technologies Holdings Inc.	9	12
Anhui Conch Cement Co. Ltd.	6	7
AIA Group Ltd.	7	8
Air China Ltd.	7	11
Alibaba Group Holding Limited	8	10
Aluminum Corporation of China Ltd.	9	12
ChinaAMC CSI 300 Index ETF	5	7
ANTA Sports Products Limited	8	11
Bank of Communications Co. Ltd.	5	5
The Bank of East Asia, Ltd.	6	7
BOC Hong Kong (Holdings) Ltd.	5	6
Budweiser Brewing Company APAC Limited	8	10
BYD Company Ltd.	15	21
China Communications Construction Co. Ltd.	6	7
China Coal Energy Company Ltd.	8	8
China Cinda Asset Management Co. Ltd.	8	8
CGN Power Co. Ltd.	5	5
China Mobile Ltd.	5	7
China Unicom (Hong Kong) Ltd.	13	17
CITIC Ltd.	8	8
CK Hutchison Holdings Ltd.	5	6
CK Asset Holdings Ltd.	8	8
China Life Insurance Co. Ltd.	8	10
CLP Holdings Ltd.	5	5
China Merchants Bank Co. Ltd.	6	9
CNOOC Ltd.	5	8
Country Garden Holdings Co. Ltd.	5	7
China Overseas Land & Investment Ltd.	5	6
Cathay Pacific Airways Ltd.	9	12
China Petroleum & Chemical Corporation	5	7
China Pacific Insurance (Group) Co. Ltd.	7	9
China Railway Construction Corp. Ltd.	6	9
China Railway Group Ltd.	6	8
China Resources Land Ltd.	8	9
CSOP FTSE China A50 ETF	8	8
China Shenhua Energy Co. Ltd.	5	6

Stock Options Classes	Clearing House Margin Intervals as of 24 Sep (%)	Temporary Clearing House Margin Intervals (%)
CSPC Pharmaceutical Group Ltd.	7	9
China CITIC Bank Corporation Ltd.	5	5
China Telecom Corporation Ltd.	8	10
CITIC Securities Co. Ltd.	8	11
Dongfeng Motor Group Co. Ltd.	8	9
China Evergrande Group	10	13
Guangzhou Automobile Group Co., Ltd.	9	13
Geely Automobile Holdings Ltd.	10	13
Galaxy Entertainment Group Ltd.	8	11
Great Wall Motor Company Ltd.	10	15
Haitong Securities Co. Ltd.	8	11
Hang Seng China Enterprises Index ETF	5	5
Power Assets Holdings Ltd.	5	5
Hong Kong Exchanges and Clearing Ltd.	8	8
Hengan International Group Ltd.	6	8
HSBC Holdings plc.	6	8
The Hong Kong and China Gas Co. Ltd.	5	5
Henderson Land Development Co. Ltd.	5	5
Huaneng Power International, Inc.	8	11
Hang Seng Bank Ltd.	5	7
JD.com, Inc.	9	12
Jiangxi Copper Company Ltd.	8	10
Kunlun Energy Co. Ltd.	9	13
Kingsoft Corporation Ltd.	13	18
Lenovo Group Ltd.	8	10
Link Real Estate Investment Trust	5	7
China Mengniu Dairy Co. Ltd.	8	9
Meituan Dianping	11	14
MGM China Holdings Ltd.	8	12
XiaoMi Corporation	14	19
China Minsheng Banking Corporation Ltd.	5	5
MTR Corporation Ltd.	5	5
China National Building Material Co. Ltd.	10	13
New China Life Insurance Co. Ltd.	10	13
NetEase, Inc	8	9
New World Development Co. Ltd.	6	24
Ping An Insurance (Group) Co. of China, Ltd.	8	8
PetroChina Co. Ltd.	5	7
PICC Property and Casualty Co. Ltd.	6	8

Stock Options Classes	Clearing House Margin Intervals as of 24 Sep (%)	Temporary Clearing House Margin Intervals (%)
The People's Insurance Company (Group) of China Ltd.	8	9
Guangzhou R&F Properties Co. Ltd.	5	7
Sands China Ltd.	8	11
Sino Biopharmaceutical Limited	7	12
Sun Hung Kai Properties Ltd.	5	6
Shenzhou International Group Holdings Limited	7	10
Sunny Optical Technology (Group) Co. Ltd.	9	12
Sinopharm Group Co. Ltd.	6	8
Standard Chartered PLC	7	10
Sunac China Holdings Ltd.	7	8
Swire Pacific Ltd. 'A'	6	8
Tencent Holdings Ltd.	7	10
Techtronic Industrial Co., Limited	8	10
Tracker Fund of Hong Kong	5	5
China Vanke Co. Ltd.	6	7
WH Group Limited	6	8
The Wharf (Holdings) Ltd.	7	10
Want Want China Holdings Ltd.	5	6
Agricultural Bank of China Ltd.	5	6
Bank of China Ltd.	5	5
China Construction Bank Corporation	5	6
Industrial and Commercial Bank of China Ltd.	5	6
Postal Savings Bank of China Co. Ltd.	7	9
China Tower Corporation Limited	6	8
Yanzhou Coal Mining Company Ltd.	8	8
Zijin Mining Group Company Ltd.	12	17