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香港交易及結算有限公司是《證券及期貨條例》所述的認可控制人，亦為香港聯合交易所有限公司、香港期貨交易所有限公司、香港中央結算有限公司、香港聯合交易所期權結算有限公司、香港期貨結算有限公司及香港場外結算有限公司的控制人。

Hong Kong Exchanges and Clearing Limited is a recognized exchange controller under the Securities and Futures Ordinance which is the controller of The Stock Exchange of Hong Kong Limited, Hong Kong Futures Exchange Limited, Hong Kong Securities Clearing Company Limited, The SEHK Options Clearing House Limited, HKFE Clearing Corporation Limited and OTC Clearing Hong Kong Limited.

通告 CIRCULAR

Subject: Renminbi (RMB) and United states dollar (USD) Haircut
Enquiry: 2211-6901

Please be advised that pursuant to Section 2.6.2 of the Clearing House Procedures of HKFE Clearing Corporation Limited (HKCC) and Section 10.4.3.1 of the Operational Clearing Procedures of The SEHK Options Clearing House Limited (SEOCH), the Clearing Houses have determined to adjust the haircut on RMB deposited as margin collateral from 3.7% to **3.2%** and the haircut on USD deposited as margin collateral from 0.7% to **0.9%** after the close of business on **9 January 2023**. This haircut shall be applied on a daily basis to determine the value of any RMB and USD allowed to be used as cover for the margin requirements of HKCC and/or SEOCH participants for contracts with settlement currency prescribed other than in RMB and USD.

Participants should make necessary funding arrangements to cover any shortfall to their margin requirements resulting from the adjustment of the RMB and USD haircut.

Should you have any enquiries in relation to the above, please call 2211-6901.

Sally Tai
Vice President
Clearing Risk Management