

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: SEOCH Reserve Fund Variable Contributions

Enquiry: 2211-6901

Please be advised that The SEHK Options Clearing House Limited (SEOCH) has re-calculated the Reserve Fund Requirement pursuant to SEOCH Rule 407 and Clearing House Procedures. The new market total Variable Contribution ("VC") of HK\$2,924 million after the recalculation will be shared by all the SEOCH Participants based on their daily average total margin requirement and net premium paid during the period from 29 January 2026 to 30 April 2026 in accordance with Chapter 11 of the Operational Clearing Procedures for Options Trading Exchange Participants of SEOCH.

Participants can obtain the details regarding their respective VC requirement from the SEOCH Reserve Fund Contribution Notice report (RP008) distributed through the DCASS Terminal on 4 May 2026. The required/surplus amounts will be collected/released by directly debiting/crediting SEOCH Participants' accounts with Designated Banks or Settlement Banks by 4:00 p.m. on 5 May 2026.

Please be advised that the Reserve Fund (RF) size is equal to HK\$3,600 million after the above mentioned recalculation. As the RF Threshold of HK\$3,600 million is reached, RF additional margin in the amount of net projected loss of the Clearing Participant and its affiliates (CP Group) in excess of 50% of the RF will be collected from the concerned CP Group¹. Each CP in the concerned CP Group will be notified by email for the amount of additional margin required around 2:00 a.m.. The amount to be collected will first be set off by any surplus in each CP's respective CCMS account and the remaining shortfall (if any) will be collected from each CP's designated bank account via Direct Debit Instruction by 11:00 a.m. of the next business day.

¹ RF Additional Margin for each of the CPs will be proportionate to their share of the Net Projected Loss of the CP Group.

Should you have any enquiries regarding the above, please contact us at 2211 6901.

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