

**Section A – Notes to the Application**

- a. **Orion Central Gateway – Securities Market (OCG-C) Session:** OCG-C session in the application form and explanatory note has the same meaning of Central Gateway (CG) session as defined in the Rules of the Exchange. CG means a hardware and software component operated by HKEX, which provides the communications interface between the HKEX Orion Trading Platform – Securities Market (OTP-C) and New Securities Trading Device (NSTD).
- b. **New Securities Trading Device (NSTD):** It is developed by vendor ET Trade Limited and is offered to Exchange Participant (EP) for trading purposes under the brand name “ET Trade Speed Station” (ETTSS).
- c. **ET Trade Speed Station (ETTSS):** ETTSS production server is located at the HKEX Hosting Data Centre and interfaces directly with CG to access the trading system and directly with HKEX Orion Market Data Platform – Securities Market (OMD-C) to acquire real-time market data. One ETTSS server can support from 1 to 25 ETTSS. EP is required to provide physical hardware and Microsoft Windows software for the ETTSS or directly purchase from ET Trade Limited. For 1 to 2 ETTSS located at the same site, a minimum 1M circuit is required. For 3 to 25 ETTSS located at the same site, a minimum 3M circuit is required. Dual circuits are recommended for resiliency. SDNet/2 circuit for ETTSS cannot be shared with BSS or other HKEX applications. SDNet/2 circuit for ETTSS is provided by two Accredited Vendors (Hong Kong Telecommunications Limited (HKT) and HKBN Enterprise Solutions HK Limited (HKBNES)).
- d. **Backup and Failover for ET Trade Speed Station:** The ETTSS server has built-in resiliency and disaster recovery capability. In the event of a hardware failure or a data centre site failure, the ETTSS can automatically re-connect to the backup servers in either the primary or disaster recovery data centres.
- e. **Market Data for ET Trade Speed Station:** The ETTSS server receives market data directly from the OMD-C Securities Standard (SS) feed for display on the ETTSS. ET Trade Limited will collect an Information Service Fee from EP for each ETTSS on behalf of HKEX Information Services Limited.

EP who provides and/or subscribes securities market data display terminals from other HKEX-IS licensed information vendors (including NSTD) for its own internal usage purposes are eligible to claim for 20 free securities market data display units in total for each month. For details, please refer to the [Declaration Form](#) as posted in [HKEX website](#).

- f. **Trading Right / Standard CG Throttle Rate Assignment:** One standard CG throttle rate allows for the throughput of two messages per second. Each CG session can be assigned up to 250 standard CG throttle rates (including throttle rates by trading right assignment, throttle rates arising from trading right entitlements, additional throttle rates acquired from the Exchange and throttle rates subscribed under Throttle-on-Demand Scheme and/or Monthly Throttle Subscription Scheme). CG throttle rates are for trading through OTP-C which cannot be transferred to China Connect Central Gateway (CCCG) for trading via China Stock Connect System (CSC), and vice versa.
- g. **Message Rate Throttling:** All in-bound messages such as order submission, trade report, etc. are collectively referred to as messages. Messages exceeding the entitled message rate will be rejected by OCG-C and ETTSS would automatically re-submit the message(s) in the next time window. HKEX reserves the right to disconnect a CG session, without any further exchange of messages, if that CG session is found to be violating the entitled message rate excessively.
- h. **Broker Number Assignment:** EP is required to assign at least one broker number to each CG session. EP may request for additional new broker number(s) for assignment to a CG session but the quantity should not be more than the standard throttle rate(s) assigned. Each EP cannot have more than 80 broker numbers in total for all trading devices connected to OTP-C and CSC. As such, maximum 80 broker numbers can be assigned to one CG session. One broker number cannot be assigned to multiple CG sessions or facilities for trading purpose. HKEX reserves the right to accept or reject the request of additional new broker number without further explanation.

(Updated in October 2021)

- i. **Rollout Test Requirement of a CG Session under application and the Rollout:** After set up the new CG session, EP can contact HKEX – Participant General Enquiry Hotline at 2840-3626 to arrange Rollout Test. EP may rollout the new CG session after successful completion of Rollout Test, submission of NSTD Declaration and rollout notification to HKEX by giving not less than 1 week in advance notice. If the applied CG session will connect to existing SDNet/2 or HSN and EP wishes not to participate in the Rollout Test, EP is required to complete and return the “Application for Exemption from Conducting Rollout Test”.

If exemption is granted, the EP applied for the new CG session will undertake all possible technical and/or operational risks, that may have been resulted from non-participation in Rollout Test to verify connection of the new CG session. The EP also warrants that it will not request HKEX to carry out any troubleshooting or changes in production environment for, and not limited to, server hardware, system software, network setting or network equipment (e.g. circuits, router, switch & firewall), from Monday to Friday in case of failure in connection of the new CG session during initial rollout.

- j. **Monthly Fee for CG Session:** The monthly fee will be charged at amounts depending on the number of standard CG throttle rates assigned (including trading right, standard CG throttle rate arising from trading right, standard CG throttle rate acquired from the Exchange, any assigned under the Monthly Throttle Subscription Scheme but excluding any assigned under the Throttle-on-Demand Scheme) to the CG session (i.e. low, standard and high capacity) rolled out as at the first trading day of each month. The fee is calculated on a full calendar month basis. A new CG session rolled out on the 2<sup>nd</sup> trading day or afterwards during the month will be charged of the monthly fee in the following month. There will be no refund of CG session fee for the month if the termination is effective during the month. Please refer to Section B – “Fees and Charges” for details of charges.
- k. **Monthly Fee for Backup CG Session:** The monthly fee for backup CG session is waived for ETTSS.
- l. **Monthly Fee for Trading Right/ Standard CG Throttle Rate arising from Trading Right entitlements or Acquired from the Exchange Assigned to a CG Session:** The monthly fee will be charged base on the number of trading right/standard CG throttle rate assigned to the CG session as at the first trading day of each month. The fee is calculated on a full calendar month basis. There will be no adjustment on the movement of trading right/ standard CG throttle rate during the month. Please refer to Section B – “Fees and Charges” for details of charges.
- m. **Monthly Fee for Standard CG Throttle Rate under Monthly Throttle Subscription Scheme Assigned to a CG Session:** The subscription of Monthly Throttle and assignment to CG session will be charged on a full calendar month basis. Any Monthly Throttle rate which is being subscribed for less than a full calendar month will nevertheless be charged for a full calendar month. Please refer to Section B – “Fees and Charges” for details of charges.
- n. **Daily Fee for Standard CG Throttle Rate under Throttle-on-Demand Scheme Assigned to a CG Session:** EP may apply for standard CG throttle rate under Throttle-on-Demand Scheme on daily basis. It will be charged base on the number of standard CG throttle rate applied times daily rate at HK\$200 per throttle. Please refer to Section B – “Fees and Charges” for details of charges.

## Section B – Fees and Charges

### a. One-Time Charge

<b>Fee Type</b>	<b>Amount (HK\$)</b>
Administration fee for each CG session	\$20,000
Standard CG throttle	\$50,000 each

### b. Monthly Fee

<b>Chargeable Item</b>	<b>Amount (HK\$)</b>
CG Session Fee depending on the number of standard CG throttle rates assigned (including any assigned under the Monthly Throttle Subscription Scheme but excluding any assigned under the Throttle-on-Demand Scheme):	
Low Capacity Up to 20 standard CG throttle rates assigned	\$2,000 for the 1st session for trading of each EP; \$7,500 for each other session
Standard Capacity 21 – 60 standard CG throttle rates assigned	\$10,000 for each session
High Capacity 61 – 100 standard CG throttle rates assigned	\$15,000 for each session
101 – 150 standard CG throttle rates assigned	\$20,000 for each session
151 – 200 standard CG throttle rates assigned	\$25,000 for each session
201 – 250 standard CG throttle rates assigned	\$30,000 for each session
Each Stock Exchange Trading Right assigned to a CG session	\$480
Each standard CG Throttle Rate arising from Stock Exchange Trading Right entitlement and assigned to a CG session	\$480
Each standard CG Throttle Rate acquired from the Exchange and assigned to a CG session	\$960
Each standard CG Throttle Rate under Monthly Throttle Subscription Scheme and assigned to a CG session	\$2,000

### c. Daily Fee

<b>Chargeable Item</b>	<b>Amount (HK\$)</b>
Each standard CG Throttle Rate under Throttle-on-Demand Scheme and assigned to a CG session	\$200