

Rules and Procedures of HKFE Clearing Corporation Limited

**CHAPTER VIII**

**EMERGENCIES**

Typhoons and rainstorms

802. Except as otherwise determined by the Clearing House and/or the Exchange, the following shall apply:-

(a) Clearing and Settlement Services

If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning is issued by the Hong Kong Observatory before 9:00 a.m. and is not lowered or cancelled at 12:00 noon on any Business Day, no clearing and settlement services will be available on that Business Day.

If a Typhoon Signal No. 8 or above is hoisted on any Business Day during normal working hours, clearing and settlement services will cease or discontinue two hours thereafter.

If a Black Rainstorm Warning is issued on any Business Day during normal working hours, clearing and settlement services will continue to operate as usual subject to the Clearing House's discretion to suspend, in whole or in part, the availability of clearing and settlement services where particular circumstances warrant such suspension.

Where, however, a Typhoon Signal No. 8 or a Black Rainstorm Warning is lowered or cancelled at or before 12:00 noon, normal clearing and settlement services will resume two hours thereafter.

(b) Money Settlement Services

If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning is issued by the Hong Kong Observatory before 9:00 a.m. and is not lowered or cancelled at 12:00 noon on any Business Day, no money settlement services will be available on that Business Day. In such event, money settlement will be effectuated prior to the resumption of trading on the Exchange on the first Business Day thereafter on which the Exchange is open for business. Failure to effectuate money settlement will subject an HKCC Participant to disciplinary action pursuant to Rule 510 and/or Rule 517.

If a Typhoon Signal No. 8 is lowered or a Black Rainstorm Warning is cancelled at or before 12:00 noon on any Business Day, money settlement services will normally resume two hours later; otherwise, no money settlement services will be available for that Business Day.

(c) (deleted)

(d) Withdrawal Requests

If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning is issued by the Hong Kong Observatory before 9:00 a.m. and is not lowered or cancelled at 12:00 noon on any Business Day, no withdrawal requests will be accepted on that Business Day.

If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning is issued on any Business Day prior to the deadline for withdrawal requests (normally 11:00 a.m. on a Business Day), those withdrawal requests already submitted will be accepted as usual, subject to the availability of the applicable services of corresponding banks.

If a Typhoon Signal No. 8 is lowered or a Black Rainstorm Warning is cancelled at or before 12:00 noon on any Business Day, withdrawal requests will be processed on a best effort basis and subject to the availability of the applicable services of corresponding banks.

The procedures adopted by the Clearing House in relation to typhoons or rainstorms are generally in line with those of the Exchange.

803. Without limiting Rule 802, the Clearing House may make arrangements for clearing and settlement services in relation to specific Markets in the event of typhoons and rainstorms, in which case those arrangements shall be set out in the applicable Clearing House Procedures.