

Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited

CHAPTER I

**INTERPRETATION ADMINISTRATION
AND AMENDMENT OF THE RULES**

Definitions and Interpretation

101. In these Rules, unless the context otherwise requires, the following expressions shall bear the following meanings:-

“Business Day” means ~~any~~ day other than a Saturday, Sunday or public holiday in Hong Kong;

~~“Extreme Conditions” means the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large scale power outage or any other adverse conditions before Typhoon Signal No. 8 or above is replaced with Typhoon Signal No. 3 or below;~~

CHAPTER IX

EMERGENCY AND EXTRAORDINARY SITUATIONS

901. (c) The events or circumstances giving rise to the right to suspend trading in any Market are as follows:-

- (i) a state of war (whether declared or not) or a state of hostilities (whether in Hong Kong or elsewhere);
- (ii) a riot, civil commotion, political disturbance, a labour dispute or strike, insurrection, revolution or a state of emergency in Hong Kong;
- (iii) ~~a tropical cyclone,~~ severe weather conditions, natural disaster or other Act of God in Hong Kong;

- (iv) any other event or circumstances (such as fire, explosion, accident, flood, HKEX staff labour dispute or strike, disruption or breakdown of HKEX, Exchange or Clearing House equipment or utility supplies to HKEX, the Exchange or Clearing House) directly affecting HKEX, the Exchange or the Clearing House or the operation or availability of their respective facilities; and
- (v) trading in the underlying cash market has been suspended.

902. Notice of suspension of trading shall be given to Exchange Participants, the Clearing House and HKEX, and prior notice shall be given to the Commission or other appropriate regulatory body. The Exchange shall, if possible, give notice of suspension by means of facsimile, electronic message or via HKATS or DCASS or HKEX website or by such other means as the circumstances permit. ~~The trading arrangements upon the approach and the retreat of typhoons, the announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as stated in the Procedures.~~

Contract Specifications of Stock Index Options

<p>Contract Specifications For Hang Seng TECH Index Futures Options</p>

The following Contract Specifications shall apply to the Hang Seng TECH Index Futures Option Contract:-

- ** The quotation for each five-second period shall be taken according to the following sequence: (1) the last traded price of the underlying Hang Seng TECH Index Futures Contract within the five-second period; and if not available, (2) when both bid and offer prices are available, the mid-price of the last highest bid and lowest offer prices on the order book of the underlying Hang Seng TECH Index Futures Contract; and if no bid or offer price is available, (3) the index level of the Hang Seng TECH Index as disseminated by the index provider at the end of the five-second period, as adjusted by the premium or discount calculated on the previous Trading Day. The premium or discount is computed by taking the difference between the daily Closing Quotation of the underlying Hang Seng TECH Index Futures Contract (as determined by the Clearing House pursuant to the Clearing House Rules) and the closing price of the Hang Seng TECH Index

Where the Expiry Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve, the Official Settlement Price shall be the average of the quotations of the Hang Seng TECH Index Futures Contract of the same Contract Month, taken at five (5) second intervals from 11:55 a.m. – 12:00 noon

Where trading of the underlying Hang Seng TECH Index Futures Contract is not available due to ~~trading suspension typhoon, Extreme Conditions, black rainstorm warnings~~ or otherwise during part of a Trading Day, the Official Settlement Price shall be the average of the quotations of the Hang Seng TECH Index Futures Contract of the same Contract Month, taken at five (5) second intervals during the last five (5) minutes of continuous trading of the Hang Seng TECH Index Futures Contract, until 4:00 p.m., during such Trading Day

Contract Specifications
For
Hang Seng Index Futures (HSIF) Options

The following Contract Specifications shall apply to the Hang Seng Index Futures Option Contract:-

- ** The quotation for each five-second period shall be taken according to the following sequence: (1) the last traded price of the underlying HSIF Contract within the five-second period; and if not available, (2) when both bid and offer prices are available, the mid-price of the last highest bid and lowest offer prices on the order book of the underlying HSIF Contract; and if no bid or offer price is available, (3) the index level of the Hang Seng Index as disseminated by the index provider at the end of the five-second period, as adjusted by the premium or discount calculated on the previous Trading Day. The premium or discount is computed by taking the difference between the daily Closing Quotation of the underlying HSIF Contract (as determined by the Clearing House pursuant to the Clearing House Rules) and the closing price of the Hang Seng Index

Where the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve, the Official Settlement Price shall be the average of the quotations of the HSIF Contract of the same Contract Month, taken at five (5) second intervals from 11:55 a.m. – 12:00 noon

Where trading of the underlying HSIF Contract is not available due to trading suspension ~~typhoon, Extreme Conditions, black rainstorm warnings~~ or otherwise during part of a Trading Day, the Official Settlement Price shall be the average of the quotations of the HSIF Contract of the same Contract Month, taken at five (5) second intervals during the last five (5) minutes of continuous trading of the HSIF contract, until 4:00 p.m., during such Trading Day

Contract Specifications
For
Hang Seng China Enterprises Index Futures (HSCEIF) Options

The following Contract Specifications shall apply to the Hang Seng China Enterprises Index Futures Option Contract:-

- ** The quotation for each five-second period shall be taken according to the following sequence: (1) the last traded price of the underlying HSCEIF Contract within the five-second period; and if not available, (2) when both bid and offer prices are available, the mid-price of the last highest bid and lowest offer prices on the order book of the underlying HSCEIF Contract; and if no bid or offer price is available, (3) the index level of the Hang Seng China Enterprises Index as disseminated by the index provider at the end of the five-second period, as adjusted by the premium or discount calculated on the previous Trading Day. The premium or discount is computed by taking the difference between the daily Closing Quotation of the underlying HSCEIF Contract (as determined by the Clearing House pursuant to the Clearing House Rules) and the closing price of the Hang Seng China Enterprises Index

Where the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve, the Official Settlement Price shall be the average of the quotations of the HSCEIF Contract of the same Contract Month, taken at five (5) second intervals from 11:55 a.m. – 12:00 noon

Where trading of the underlying HSCEIF Contract is not available due to trading suspension typhoon, ~~Extreme Conditions, black rainstorm warnings~~ or otherwise during part of a Trading Day, the Official Settlement Price shall be the average of the quotations of the HSCEIF Contract of the same Contract Month, taken at five (5) second intervals during the last five (5) minutes of continuous trading of the HSCEIF contract, until 4:00 p.m., during such Trading Day

TRADING PROCEDURES FOR STOCK INDEX FUTURES AND STOCK INDEX OPTIONS TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)

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CHAPTER 5

(deleted) **EMERGENCY AND EXTRAORDINARY SITUATIONS**

5.1 — *Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings*

5.1.1 — Unless otherwise decided by the Exchange, the trading arrangements of Stock Index Futures Contracts and Stock Index Option Contracts with lunch break upon the approach and the retreat of typhoons, the announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as follows:

(a) — Trading arrangement for all Trading Days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled

(i) — If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:15 a.m.:

The position will be as follows:

- Commencement of trading in the morning trading session will take place^(Note 1):
- at 9:15 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:15 a.m.;
- at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.;
- at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.;
- at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or
- at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.;
- There will be no trading in the morning trading session if the Signal is lowered and Extreme

	<p>Conditions are cancelled (where applicable) after 9:00 a.m.:</p> <ul style="list-style-type: none"> — Commencement of trading in the afternoon trading session will take place^(Note 1); — at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; — at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or — at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Pre-Market Opening Period:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — All order activity will be terminated as soon as practically possible and no trade will be novated. — There will be no trading in the morning trading session. — Commencement of trading in the afternoon trading session will take place^(Note 1); — at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; — at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or — at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.

	<p>— There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning trading session:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions.</p> <p>— Commencement of trading in the afternoon trading session will take place ^(Note 1):</p> <ul style="list-style-type: none"> — at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; — at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or — at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. <p>— There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the morning trading session but before the commencement of the afternoon trading session:</p>	<p>The position will be as follows:</p> <p>— There will be no trading for the rest of the day.</p>
<p>(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest</p>

afternoon trading session:	of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m..
(vi) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the afternoon trading session but before the commencement of the after-hours trading session^(Note 2):	The position will be as follows: — There will be no trading in the after-hours trading session.
(vii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the after hours trading session^(Note 2):	The position will be as follows: — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.
(viii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or between 9:15 a.m. and 9:30 a.m.^(Note 3):	The position will be as follows: There will be no trading in the morning trading session.
(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled — Applicable to Stock Index Futures Contracts and Stock Index Option Contracts which are not Holiday Trading Exchange Contracts	
(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:15 a.m.:	The position will be as follows: — Commencement of trading in the morning trading session will take place^(Note 1):

	<p>— at 9:15 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:15 a.m.;</p> <p>— at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.;</p> <p>— at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.;</p> <p>— at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or</p> <p>— at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.;</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 9:00 a.m.;</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Pre Market Opening Period:</p>	<p>The position will be as follows:</p> <p>— All order activity will be terminated as soon as practically possible and no trade will be novated.</p> <p>— There will be no trading for the day.</p>
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning trading session:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 11:45 a.m. but before 12:00 noon, trading will be terminated at 12:15 p.m.;</p>
<p>(iv) If a Typhoon Signal No. 8 or above is</p>	<p>The position will be as follows:</p>

<p>hoisted or Extreme Conditions are announced at or between 9:15 a.m. and 9:30 a.m.^(Note 3);</p>	<p>There will be no trading in the morning trading session.</p>
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<p>(ab) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled Applicable to Stock Index Futures Contracts and Stock Index Option Contracts which are Holiday Trading Exchange Contracts</p>	
<p>(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:15 a.m.:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading in the morning trading session will take place^(Note 1); — at 9:15 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:15 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or — at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.. — There will be no trading in the morning trading session if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 9:00 a.m..

	<ul style="list-style-type: none"> — Commencement of trading in the afternoon trading session will take place^(Note 1): — at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; — at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or — at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. — There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Pre-Market Opening Period:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — All order activity will be terminated as soon as practically possible and no trade will be novated. — There will be no trading in the morning trading session. — Commencement of trading in the afternoon trading session will take place^(Note 1): — at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; — at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or — at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. — There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.

<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions. — Commencement of trading in the afternoon trading session will take place^(Note 1): <ul style="list-style-type: none"> — at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; — at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or — at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. — There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the morning trading session but before the commencement of the afternoon trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — There will be no trading for the rest of the day.
<p>(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the afternoon trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m..

<p>(vi) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the afternoon trading session but before the commencement of the after-hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— There will be no trading in the after-hours trading session.</p>
<p>(vii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the after hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.</p>

~~Note 1: For those Contracts to which the Pre-Market Opening Period applies, the Pre-Market Opening Period will commence at such time before the indicated time of resumption of trading as shall represent the duration of the Pre-Market Opening Period~~

~~Note 2: Applicable only to the trading of Stock Index Futures Contracts and Stock Index Option Contracts with after-hours trading session~~

~~Note 3: Applicable only to the trading of HSI Volatility Index Futures~~

<p>(b) Trading arrangement for all Trading Days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning</p>	
<p>(i) If a Black Rainstorm Warning is issued at any time prior to 9:15 a.m.:</p>	<p>The position will be as follows:</p> <p>— Commencement of trading in the morning trading session will take place^(Note 1):</p> <p>— at 9:15 a.m. if the Warning is cancelled at or before 7:15 a.m.;</p> <p>— at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.;</p>

	<ul style="list-style-type: none"> — at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.; — at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m.; or — at 11:00 a.m. if the Warning is cancelled at or before 9:00 a.m.. — There will be no trading in the morning trading session if the Warning is cancelled after 9:00 a.m.. — Commencement of trading in the afternoon trading session will take place^(Note 1); <ul style="list-style-type: none"> — at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.; — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or — at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon. — There will be no trading for the day if the Warning is cancelled after 12:00 noon.
<p>(ii) If a Black Rainstorm Warning is issued during the Pre-Market Opening Period, the morning trading session or the afternoon trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — If there was trading before the issuance of the Warning, trading will continue as usual except where the Warning was issued during the Pre-Market Opening Period in the morning before trading has commenced on SEHK, in which case all order activity will be terminated as soon as practically possible, no trade will be novated, there will be no morning trading session and resumption of trading in the afternoon trading session will take place^(Note 1) at the time specified in the paragraph below if the Warning is cancelled at or before 11:00 a.m., 11:30 a.m. or 12:00 noon. — If there was no trading before the issuance of the Warning, there will be no trading provided that if the Warning was issued during the Pre-Market Opening Period or the morning trading session,

	<p>commencement of trading in the afternoon trading session will take place^(Note-1);</p> <p>—at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.;</p> <p>—at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or</p> <p>—at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon.</p> <p>—There will be no trading for the day if the Warning is cancelled after 12:00 noon.</p>
<p>(iii) If a Black Rainstorm Warning is issued after the end of the morning trading session but before the commencement of the trading afternoon session:</p>	<p>The position will be as follows:</p> <p>— If there was trading in the morning trading session, trading in the afternoon session will take place^(Note-1);</p> <p>— If there was no trading in the morning trading session, there will be no trading for the rest of the day.</p>
<p>(iv) If a Black Rainstorm Warning is issued after the end of the afternoon trading session but before the commencement of the after hours trading session^(Note-2):</p>	<p>The position will be as follows:</p> <p>— If there was trading in the afternoon trading session, trading in the after hours trading session will take place.</p> <p>— If there was no trading in the afternoon trading session, there will be no trading in the after hours trading session.</p>
<p>(v) If a Black Rainstorm Warning is issued during the after hours trading session^(Note-2):</p>	<p>The position will be as follows:</p> <p>— Trading will continue as normal until the end of the after hours trading session.</p>
<p>(vi) If a Black Rainstorm Warning is issued at or between 9:15 a.m. and 9:30 a.m.^(Note-3):</p>	<p>The position will be as follows:</p> <p>— Commencement of trading in the morning trading session will take place at 9:30 a.m.</p>

Note 1: For those Contracts to which the Pre-Market Opening Period applies, the Pre-Market Opening Period will commence at such time before the indicated time

~~of resumption of trading as shall represent the duration of the Pre-Market Opening Period~~

~~Note 2: Applicable only to the trading of Stock Index Futures Contracts and Stock Index Option Contracts with after hours trading session~~

~~Note 3: Applicable only to the trading of HSI Volatility Index Futures~~

~~5.1.2 Unless otherwise decided by the Exchange, the trading arrangements of Stock Index Futures Contracts and Stock Index Option Contracts with no lunch break upon the approach and the retreat of typhoons, the announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as follows:~~

(a) Trading arrangement for all Trading Days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i) For Stock Index Futures Contracts or Stock Index Option Contracts with trading hours starting at 8:45 a.m., 9:00 a.m. or 9:15 a.m., if a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to the commencement of the day trading session:	<p>The position will be as follows:</p> <p>—Commencement of trading will take place^(Note 1):</p> <ul style="list-style-type: none"> —for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m., at 8:45 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:45 a.m.; —for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m. and 9:00 a.m., at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; —at 9:15 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:15 a.m.; —at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; —at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.;

	<ul style="list-style-type: none"> —at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; —at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.; —at 11:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:30 a.m.; —at 12:00 noon if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:00 a.m.; —at 12:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:30 a.m.; —at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; —at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or —at 2:00 p.m. (or from the commencement of the after hours trading session if 2:00 p.m. is between the day trading session and the after hours trading session) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. —There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or between commencement of the</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions. — Trading will resume from 2:00 p.m. (or from the commencement of the after hours trading session

<p>day trading session and 12:00 noon:</p>	<p>if 2:00 p.m. is between the day trading session and the after hours trading session) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon^(Note 1).</p> <p>— There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the trading hours after 12:00 noon:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m..</p>
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the day trading session but before the commencement of the after hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— There will be no trading in the after hours trading session.</p>
<p>(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the after hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the after hours trading session, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m..</p>

~~(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled — Applicable to Stock Index Futures Contracts and Stock Index Option Contracts which are not Holiday Trading Exchange Contracts~~

~~(i) For Stock Index Futures Contracts or Stock Index Option Contracts with trading hours starting at 8:45 a.m., 9:00 a.m. or 9:15 a.m., if a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to the commencement of the day trading session:~~

The position will be as follows:

- ~~— Commencement of trading will take place^(Note 1):~~
 - ~~— for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m., at 8:45 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:45 a.m.;~~
 - ~~— for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m. and 9:00 a.m., at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.;~~
 - ~~— at 9:15 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:15 a.m.;~~
 - ~~— at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.;~~
 - ~~— at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; or~~
 - ~~— at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or~~
 - ~~— at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m..~~
- ~~— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 9:00 a.m..~~

<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or between commencement of the day trading session and 12:30 p.m.:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 11:45 a.m. but before 12:00 noon, trading will be terminated at 12:15 p.m..
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<p>(ab) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled—Applicable to Stock Index Futures Contracts and Stock Index Option Contracts which are Holiday Trading Exchange Contracts</p>	
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<p>(i) For Stock Index Futures Contracts or Stock Index Option Contracts with trading hours starting at 8:45 a.m., 9:00 a.m. or 9:15 a.m., if a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to the commencement of the day trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading will take place^(Note 1): <ul style="list-style-type: none"> — for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m., at 8:45 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:45 a.m.; — for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m. and 9:00 a.m., at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:15 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:15 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.;
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	<ul style="list-style-type: none"> —at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; —at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.; —at 11:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:30 a.m.; —at 12:00 noon if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:00 a.m.; —at 12:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:30 a.m.; —at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; —at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or —at 2:00 p.m. (or from the commencement of the after hours trading session if 2:00 p.m. is between the day trading session and the after hours trading session) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. —There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or between commencement of the</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions. — Trading will resume from 2:00 p.m. (or from the commencement of the after hours trading session

<p>day trading session and 12:00 noon:</p>	<p>if 2:00 p.m. is between the day trading session and the after hours trading session) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon^(Note 1).</p> <p>— There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the trading hours after 12:00 noon:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m..</p>
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the day trading session but before the commencement of the after hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— There will be no trading in the after hours trading session.</p>
<p>(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the after hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the after hours trading session, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m..</p>

~~Note 1: In the event the Pre Market Opening Period applies to any Stock Index Futures Contract, the Pre Market Opening Period for that Stock Index Futures Contract will commence at such time before the indicated time of resumption of trading as shall represent the duration of the Pre Market Opening Period~~

~~Note 2: Applicable only to the trading of Stock Index Futures Contracts and Stock Index Option Contracts with after hours trading session~~

(b) Trading arrangement for all Trading Days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning	
(i) For Stock Index Futures Contracts or Stock Index Option Contracts with trading hours starting at 8:45 a.m., 9:00 a.m. or 9:15 a.m., if a Black Rainstorm Warning is issued at any time prior to 8:45 a.m.:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading will take place^(Note 1): — for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m., at 8:45 a.m. if the Warning is cancelled at or before 6:45 a.m.; — for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 8:45 a.m. and 9:00 a.m., at 9:00 a.m. if the Warning is cancelled at or before 7:00 a.m.; — at 9:15 a.m. if the Warning is cancelled at or before 7:15 a.m.; — at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.; — at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.; — at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m.; — at 11:00 a.m. if the Warning is cancelled at or before 9:00 a.m.; — at 11:30 a.m. if the Warning is cancelled at or before 9:30 a.m.; — at 12:00 noon if the Warning is cancelled at or before 10:00 a.m.; — at 12:30 p.m. if the Warning is cancelled at or before 10:30 a.m.; — at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.; — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or — at 2:00 p.m. (or from the commencement of the after hours trading session if 2:00 p.m. is between the day trading session and the after hours trading

	<p>session) if the Warning is cancelled at or before 12:00 noon.</p> <p>— There will be no trading for the day if the Warning is cancelled after 12:00 noon.</p>
<p>(ii) If a Black Rainstorm Warning is issued at or after 8:45 a.m. and before 9:15 a.m.,</p>	<p>The position will be as follows:</p> <p>— Commencement of trading will take place^(Note 1):</p> <p>— for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 9:00 a.m., at 9:00 a.m.;</p> <p>— for Stock Index Futures Contracts or Stock Index Option Contracts whose trading hours start at 9:15 a.m., at 9:15 a.m..</p>
<p>(iii) If a Black Rainstorm Warning is issued during the day trading session:</p>	<p>Trading will continue as normal.</p>
<p>(iv) If a Black Rainstorm Warning is issued after the end of the day trading session but before the commencement of the after hours trading session^(Note 2);</p>	<p>The position will be as follows:</p> <p>— If there was trading in the day trading session for Stock Index Futures Contracts and Stock Index Option Contracts closing at or after 4:30 p.m., trading of all Stock Index Futures Contracts and Stock Index Option Contracts^(Note 3) in the after hours trading session will take place.</p> <p>— If there was no trading in the day trading session for Stock Index Futures Contracts and Stock Index Option Contracts closing at or after 4:30 p.m., there will be no trading in the after hours trading session for all Stock Index Futures Contracts and Stock Index Option Contracts^(Note 3).</p>
<p>(v) If a Black Rainstorm Warning is issued during the after hours trading session^(Note 2);</p>	<p>The position will be as follows:</p> <p>— Trading will continue as normal until the end of the after hours trading session.</p>

Note 1: In the event the Pre Market Opening Period applies to any Stock Index Futures Contract, the Pre Market Opening Period for that Stock Index Futures Contract will commence at such time before the indicated time of resumption of trading as shall represent the duration of the Pre Market Opening Period

~~Note 2: Applicable only to the trading of Stock Index Futures Contracts and Stock Index Option Contracts with after-hours trading session~~

~~Note 3: Applicable only to those Stock Index Futures Contracts and Stock Index Option Contracts with no lunch breaks and with after-hours trading session~~

REGULATIONS FOR TRADING STOCK FUTURES CONTRACTS

ADJUSTMENTS

Effective Day of Capital Adjustment

- 010E (a) The Adjustment will take effect on the ex-date of the entitlement event or on the effective date of the corporate action event. ~~In case of typhoon or rainstorm, the Adjustment timing will follow the guidelines in Practice Note 8 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, where applicable.~~

FINAL SETTLEMENT PRICE

- 012A The Final Settlement Price of a Hong Kong Stock Futures Contract shall, subject to Regulation 013, be the official closing price of the underlying stock as quoted by SEHK on the Last Trading Day, rounded to the nearest cent, as published by the Exchange, provided that if no official closing price is available on the Last Trading Day due to events including but not limited to such as typhoon or black rainstorm warning, ~~or~~ trading suspension of the underlying stock, the Final Settlement Price of a Hong Kong Stock Futures Contract shall be the last available official closing price of the underlying stock as quoted by SEHK before the Last Trading Day.

TRADING PROCEDURES FOR STOCK FUTURES AND OPTIONS ON STOCK FUTURES TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)

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CHAPTER 5

~~(deleted)~~ **CONTINGENCY PROCEDURES**

~~5.1 — Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings~~

~~5.1.1 Arrangements for Hong Kong Stock Futures Contracts~~

~~Unless otherwise announced by the Exchange, the trading arrangements upon the approach and the retreat of typhoons, announcement/cancellation of Extreme Conditions and/or issuance/discontinuation of black rainstorm warnings for Hong Kong Stock Futures Contracts shall be as specified in Exchange Rule 902.~~

~~5.1.2 Arrangements for International Stock Futures Contracts and Options on Stock Futures Contracts~~

~~Unless otherwise decided by the Exchange, the trading arrangements upon the approach and retreat of typhoons, announcement and cancellation of Extreme Conditions and/or issuance and discontinuation of black rainstorm warnings for International Stock Futures Contracts and Options on Stock Futures Contracts shall be as follows:~~

(a) Trading Arrangement Upon Approach/Retreat of Typhoon or Announcement/Cancellation of Extreme Conditions	
1. Typhoon Signal No. 8 or above hoisted or Extreme Conditions are announced at any time prior to 8:00 a.m.:	Resumption of Trading^(Note): — from 8:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:00 a.m.; — from 8:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.; — from 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — from 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled

	<p>(where applicable) at or before 7:30 a.m.; from 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; from 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; from 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.; from 11:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:30 a.m.; from 12:00 noon if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:00 a.m.; from 12:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:30 a.m.; from 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.; from 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; from 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. No trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>2. Typhoon Signal No. 8 or above hoisted or Extreme</p>	<p>Trading will be terminated 15 minutes after the hoisting of the Signal or above or</p>

<p>Conditions are announced during trading hours:</p>	<p>announcement of Extreme Conditions, and:</p> <ul style="list-style-type: none"> — Trading will resume from 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon ^(Note). — There will be no trading in the afternoon the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.
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~~Note: In the event the Pre Market Opening Period applies to any Stock Futures Contract or Options on Stock Futures Contract, the Pre Market Opening Period for that Stock Futures Contract or Options on Stock Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

<p>(b) Trading Arrangement Upon Issuance/Discontinuation of Black Rainstorm Warning</p>	
<p>1. Black rainstorm warning issued at any time prior to 8:00 a.m.</p>	<p>Resumption of Trading ^(Note):</p> <ul style="list-style-type: none"> — From 8:00 a.m. if black rainstorm warning is discontinued at or before 6:00 a.m. — From 8:30 a.m. if black rainstorm warning is discontinued at or before 6:30 a.m. — From 9:00 a.m. if black rainstorm warning is discontinued at or before 7:00 a.m. — From 9:30 a.m. if black rainstorm warning is discontinued at or before 7:30 a.m. — From 10:00 a.m. if black rainstorm warning is discontinued at or before 8:00 a.m. — From 10:30 a.m. if black rainstorm warning is discontinued at or before 8:30 a.m. — From 11:00 a.m. if black rainstorm warning is discontinued at or before 9:00 a.m. — From 11:30 a.m. if black rainstorm warning is discontinued at or before 9:30 a.m.

	<ul style="list-style-type: none"> — From 12:00 noon if black rainstorm warning is discontinued at or before 10:00 a.m. — From 12:30 p.m. if black rainstorm warning is discontinued at or before 10:30 a.m. — From 1:00 p.m. if black rainstorm warning is discontinued at or before 11:00 a.m. — From 1:30 p.m. if black rainstorm warning is discontinued at or before 11:30 a.m. — From 2:00 p.m. if black rainstorm warning is discontinued at or before 12:00 noon — No trading for the day if black rainstorm warning is discontinued after 12:00 noon
2. Black rainstorm warning issued during trading hours	Trading will continue as normal

Note: ~~In the event the Pre Market Opening Period applies to any Stock Futures Contract or Options on Stock Futures Contract, the Pre Market Opening Period for that Stock Futures Contract or Options on Stock Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

5.2 ~~Special Events~~

~~Special events which may affect trading will be handled by the Exchange in a manner similar to those described in relation to typhoons, Extreme Conditions or black rainstorm warnings. Exchange Participants will be notified of the exact arrangements and procedures in relation to any suspension of services or facilities via the Market Messages Window of HKATS, DCASS, email, HKEX website or such other means deemed appropriate by the Exchange.~~

REGULATIONS FOR TRADING ONE-MONTH AND THREE-MONTH HONG KONG INTERBANK OFFERED RATE FUTURES (“HIBOR FUTURES”) CONTRACTS

FINAL SETTLEMENT PRICE

013 If any HKAB HKD Interest Settlement Rate is unobtainable or, in the opinion of the Chief Executive, circumstances have arisen or are threatened which will prevent the calculation of a Final Settlement Price, then the Chief Executive, after consultation with the Commission, may on his own or in conjunction with the Clearing House, take such steps as he deems appropriate to enable a Final Settlement Price to be calculated.

013A If no HKAB HKD Interest Settlement Rate is available on the Last Trading Day due to typhoon signal no. 8 or above is hoisted, black rainstorm warning is issued or “extreme conditions” are announced by any government authority of Hong Kong, the Final Settlement Price shall, unless otherwise determined by the Chief Executive, be calculated by reference to the HKAB HKD Interest Settlement Rate which is available on the next Trading Day and the Final Settlement Day will be extended to the same Trading Day on which the HKAB HKD Interest Settlement Rate is available to enable a Final Settlement Price to be calculated.

TRADING PROCEDURES FOR ONE-MONTH AND THREE-MONTH HONG KONG INTERBANK OFFERED RATE FUTURES (“HIBOR FUTURES”) TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)

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CHAPTER 5

~~(deleted)~~ **CONTINGENCY PROCEDURES**

~~5.1 — Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings~~

~~Unless otherwise decided by the Exchange, the trading arrangements upon the approach and the retreat of typhoons, announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as follows:~~

(a) — Trading arrangement for all Trading Days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i) — If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 8:30 a.m.:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading in the morning session will take place^(Note): — at 8:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.; — at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; or — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.. — There will be no trading in the morning session if the

	<p>Signal is lowered and Extreme Conditions are cancelled (where applicable) after 8:30 a.m..</p> <p>— Commencement of trading in the afternoon session will take place^(Note):</p> <p>— at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p> <p>— There will be no trading for the Special Trading Session (if declared) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 5:00 p.m..</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions.</p> <p>— Commencement of trading in the afternoon session will take place^(Note):</p> <p>— at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p> <p>— There will be no trading in the Special Trading Session (if declared) if the Signal is lowered and Extreme</p>

	<p>Conditions are cancelled (where applicable) after 5:00 p.m.:</p>
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the morning session but before the commencement of the afternoon session:</p>	<p>— There will be no trading in the afternoon session.</p> <p>— There will be no trading in the Special Trading Session (if declared) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 5:00 p.m.:</p>
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the afternoon session:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the afternoon session, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.:</p> <p>— There will be no trading in the Special Trading Session (if declared) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 5:00 p.m.:</p>
<p>(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Special Trading Session:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the Special Trading session.</p>

~~(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled~~

<p>(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 8:30 a.m.:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading in the morning session will take place^(Note): — at 8:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.; — at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; or — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; — There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 8:30 a.m..
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.

~~Note: In the event the Pre-Market Opening Period applies to any HIBOR Futures Contract, the Pre Market Opening Period for that HIBOR Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

~~(b) Trading arrangement for all Trading Days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning~~

~~(i) If a Black Rainstorm Warning is issued at any time prior to 8:30 a.m.:~~

The position will be as follows:

~~— Commencement of trading in the morning session will take place^(Note):~~

~~— at 8:30 a.m. if the Warning is cancelled at or before 6:30 a.m.;~~

~~— at 9:00 a.m. if the Warning is cancelled at or before 7:00 a.m.;~~

~~— at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.;~~

~~— at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.; or~~

~~— at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m..~~

~~— There will be no trading in the morning session if the Warning is cancelled after 8:30 a.m..~~

~~— Commencement of trading in the afternoon session will take place^(Note):~~

~~— at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or~~

~~— at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon.~~

~~— There will be no trading in the afternoon session if the Warning is cancelled after 12:00 noon.~~

~~— There will be no trading for the Special Trading Session (if declared) if the Warning is cancelled after 5:00 p.m..~~

<p>(ii) If a Black Rainstorm Warning is issued during the morning session, the afternoon session or the Special Trading Session (if declared):</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — If there was trading before the issuance of the Warning, trading will continue as usual. — If there was no trading before the issuance of the Warning, there will be no trading in the morning session. — Commencement of trading in the afternoon session will take place^(Note): <ul style="list-style-type: none"> — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or — at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon. — There will be no trading for the day if the Warning is cancelled after 12:00 noon.
<p>(iii) If a Black Rainstorm Warning is issued after the end of the morning session but before the commencement of the afternoon session (or in case of the Special Trading Session, if the Black Rainstorm Warning is issued at any time after the end of the morning session):</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — If there was trading in the morning session, trading in the afternoon session will take place. — If there was no trading in the morning session, there will be no trading in the afternoon session. — There will be no trading in the Special Trading Session (if declared) if the Warning is cancelled after 5:00 p.m..

~~Note: In the event the Pre-Market Opening Period applies to any HIBOR Futures Contract, the Pre-Market Opening Period for that HIBOR Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

TRADING PROCEDURES FOR EXCHANGE FUND NOTE FUTURES (“EFN FUTURES”) TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)

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CHAPTER 5

~~(deleted)~~ **CONTINGENCY PROCEDURES**

~~5.1 — Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings~~

Unless otherwise decided by the Exchange, the trading arrangements upon the approach and the retreat of typhoons, the announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as follows:

(a) Trading arrangement for all Trading Days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 8:30 a.m.:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading in the morning session will take place^(Note): — at 8:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.; — at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; or — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.. — There will be no trading in the morning session if the Signal is lowered and Extreme Conditions are

	<p>cancelled (where applicable) after 8:30 a.m..</p> <p>— Commencement of trading in the afternoon session will take place^(Note):</p> <p>— at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.</p> <p>— There will be no trading in the afternoon session if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p> <p>— Commencement of trading in the Special Trading Session (if declared) will take place^(Note):</p> <p>— at 5:00 p.m. if a Special Trading Session has been declared to open at 5:00 p.m. and the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 3:00 p.m.;</p> <p>— at 6:00 p.m. if a Special Trading Session has been declared to open at or before 6:00 p.m. and the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 4:00 p.m.; or</p> <p>— at 7:00 p.m. if a Special Trading Session has been declared to open at or before 7:00 p.m. and the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 5:00 p.m..</p> <p>— There will be no trading for the Special Trading Session (if declared) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 5:00 p.m..</p>
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<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions. — Commencement of trading in the afternoon session will take place^(Note): <ul style="list-style-type: none"> — at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or — at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon. — There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon. — There will be no trading in the Special Trading Session (if declared) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 5:00 p.m..
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the morning session and before commencement of the afternoon session:</p>	<ul style="list-style-type: none"> — There will be no trading in the afternoon session — There will be no trading in the Special Trading Session (if declared) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 5:00 p.m..
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the afternoon session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the afternoon session. — There will be no trading in the Special Trading

	<p>Session (if declared) if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 5:00 p.m..</p>
<p>(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the Special Trading Session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the Special Trading Session.

<p>(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled</p>	
<p>(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 8:30 a.m.:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading in the morning session will take place^(Note): <ul style="list-style-type: none"> — at 8:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.; — at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; or — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m..

	<p>There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 8:30 a.m..</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session:</p>	<p>The position will be as follows:</p> <p>Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.</p>

~~Note: In the event the Pre-Market Opening Period applies to any EFN Futures Contract, the Pre-Market Opening Period for that EFN Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

~~(b) Trading arrangement for all Trading Days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning~~

<p>(i) If a Black Rainstorm Warning is issued at any time prior to 8:30 a.m.:</p>	<p>The position will be as follow:</p> <ul style="list-style-type: none"> — Commencement of trading in the morning session will take place^(Note): <ul style="list-style-type: none"> — at 8:30 a.m. if the Warning is cancelled at or before 6:30 a.m.; — at 9:00 a.m. if the Warning is cancelled at or before 7:00 a.m.; — at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.; — at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.; or — at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m.. — There will be no trading in the morning session if the Warning is cancelled after 8:30 a.m.. — Commencement of trading in the afternoon session will take place^(Note): <ul style="list-style-type: none"> — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or — at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon. — There will be no trading in the afternoon session if the Warning is cancelled after 12:00 noon. — Commencement of trading in the Special Trading Session (if declared) will take place^(Note): <ul style="list-style-type: none"> — at 5:00 p.m. if a Special Trading Session has been declared to open at 5:00 p.m. and the Warning is cancelled at or before 3:00 p.m.; — at 6:00 p.m. if a Special Trading has been declared to open at or before 6:00 p.m. and the Warning is cancelled at or before 4:00 p.m.; or
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	<p>— at 7:00 p.m. if a Special Trading has been declared to open at or before 7:00 p.m. and the Warning is cancelled at or before 5:00 p.m..</p> <p>— There will be no trading for the Special Trading Session (if declared) if the Warning is cancelled after 5:00 p.m..</p>
<p>(ii) If a Black Rainstorm Warning is issued during the morning session, the afternoon session or the Special Trading Session (if declared):</p>	<p>The position will be as follows:</p> <p>— If there was trading before the issuance of the Warning, trading will continue as usual.</p> <p>— If there was no trading before the issuance of the Warning, there will be no trading in the morning session.</p> <p>— Commencement of trading in the afternoon session will take place^(Note):</p> <p>— at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon.</p> <p>— There will be no trading for the day if the Warning is cancelled after 12:00 noon.</p>
<p>(iii) If a Black Rainstorm Warning is issued after the end of the morning session but before the commencement of the afternoon session (or in case of the Special Trading Session, if the Black Rainstorm Warning is issued at any time after the end of the morning session)</p>	<p>The position will be as follows:</p> <p>— If there was trading in the morning session, trading in the afternoon session will take place.</p> <p>— If there was no trading in the morning session, there will be no trading in the afternoon session.</p> <p>— There will be no trading in the Special Trading Session (if declared) if the Warning is cancelled after 5:00 p.m..</p>

~~Note: In the event the Pre-Market Opening Period applies to any EFN Futures Contract, the Pre-Market Opening Period for that EFN Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

**TRADING PROCEDURES FOR METAL FUTURES TRADED ON THE
AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)**

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CHAPTER 4

~~(deleted) CONTINGENCY PROCEDURES~~

~~4.1 Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings~~

~~Unless otherwise decided by the Exchange, the trading arrangements upon the approach and the retreat of typhoons, the announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as follows:~~

(a) Trading arrangement for all Trading Days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to commencement of the day trading session:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading will take place^(Note 1): <ul style="list-style-type: none"> — at 8:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.;^(Note 2) — at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; — at 11:00 a.m. if the Signal is lowered and

	<p>Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.;</p> <p>— at 11:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:30 a.m.;</p> <p>— at 12:00 noon if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:00 a.m.;</p> <p>— at 12:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 10:30 a.m.;</p> <p>— at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.;</p> <p>— at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or between commencement of the day trading session and 12:00 noon:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions.</p> <p>— Trading will resume from 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon^(Note 1).</p> <p>— There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are</p>

	cancelled (where applicable) after 12:00 noon.
(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the trading hours after 12:00 noon:	The position will be as follows: — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.
(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the day trading session but before the commencement of the after hours trading session:	The position will be as follows: — There will be no trading in the after-hours trading session.
(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the after hours trading session:	The position will be as follows: — Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading in the after-hours trading session.
(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to commencement	The position will be as follows: — Commencement of trading will take place^(Note-1): — at 8:30 a.m. if the Signal is lowered and

<p>of the day trading session:</p>	<p>Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.;^(Note 2)</p> <p>— at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.;</p> <p>— at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.;</p> <p>— at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; or</p> <p>— at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.;</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 8:30 a.m..</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at or between commencement of the day trading session and 12:30 p.m.:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 11:45 a.m. but before 12:00 noon, trading will be terminated at 12:15 p.m..</p>

~~Note 1: In the event the Pre Market Opening Period applies to any Metal Futures Contract, the Pre Market Opening Period for that Metal Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

~~Note 2: Applicable only to the trading of the USD Gold Futures, CNH Gold Futures, USD Silver Futures and CNH Silver Futures.~~

(b) Trading arrangement for all Trading Days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning	
(i) If a Black Rainstorm Warning is issued at any time prior to commencement of the day trading session:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading will take place^(Note 1); — at 8:30 a.m. if the Warning is cancelled at or before 6:30 a.m.;^(Note 2) — at 9:00 a.m. if the Warning is cancelled at or before 7:00 a.m.; — at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.; — at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.; — at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m.; — at 11:00 a.m. if the Warning is cancelled at or before 9:00 a.m.; — at 11:30 a.m. if the Warning is cancelled at or before 9:30 a.m.; — at 12:00 noon if the Warning is cancelled at or before 10:00 a.m.; — at 12:30 p.m. if the Warning is cancelled at or before 10:30 a.m.; — at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.; — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or — at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon.

	There will be no trading for the day if the Warning is cancelled after 12:00 noon.
(ii) If a Black Rainstorm Warning is issued during any trading hours:	Trading will continue as normal.
(iii) If a Black Rainstorm Warning is issued after the end of the day trading session but before the commencement of the after hours trading session:	The position will be as follows: If there was trading in the day trading session, trading in the after hours trading session will take place.
(iv) If a Black Rainstorm Warning is issued during the after hours trading session:	Trading will continue as normal.

~~Note 1: In the event the Pre Market Opening Period applies to any Metal Futures Contract, the Pre Market Opening Period for that Metal Futures Contract will commence thirty (30) minutes before the indicated time of resumption of trading.~~

~~Note 2: Applicable only to the trading of the USD Gold Futures, CNH Gold Futures, USD Silver Futures and CNH Silver Futures.~~

**TRADING PROCEDURES FOR CURRENCY FUTURES AND CURRENCY
OPTIONS TRADED ON THE AUTOMATED TRADING SYSTEM OF THE
EXCHANGE (“HKATS”)**

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CHAPTER 5

~~(deleted) CONTINGENCY PROCEDURES~~

~~5.1 Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings~~

~~Unless otherwise decided by the Exchange, the trading arrangements of Currency Futures Contracts and Currency Options Contracts upon the approach and the retreat of typhoons, the announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as follows:~~

(a) Trading Arrangement for all Trading Days where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled	
(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 8:30 a.m.:	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading will take place^(Note 1): <ul style="list-style-type: none"> — at 8:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 6:30 a.m.; — at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; — at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable)

	<p>at or before 9:00 a.m.;</p> <p>— at 11:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable)</p> <p>at or before 9:30 a.m.;</p> <p>— at 12:00 noon if the Signal is lowered and Extreme Conditions are cancelled (where applicable)</p> <p>at or before 10:00 a.m.;</p> <p>— at 12:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable)</p> <p>at or before 10:30 a.m.;</p> <p>— at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.;</p> <p>— at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the trading hours at or between 8:30 a.m. and 12:00 noon:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions.</p> <p>— Trading will resume from 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon (Note 1).</p>

	<p>— There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the trading hours after 12:00 noon:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m.</p>
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the day trading session but before the commencement of the after-hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— There will be no trading in the after-hours trading session.</p>
<p>(v) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the after-hours trading session^(Note 2):</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the after hours trading session.</p>

~~Note 1: In the event the Pre Market Opening Period applies to any Currency Futures Contract, the Pre Market Opening Period for that Currency Futures Contract will commence thirty (30) minutes before the indicated time of commencement or resumption of trading.~~

~~Note 2: Applicable only to the trading of Currency Futures Contracts.~~

(b) — Trading arrangement for all Trading Days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning	
(i) — If a Black Rainstorm Warning is issued at any time prior to 8:30 a.m.:	<p>The position will be as follows:</p> <p>— Commencement of trading will take place^(Note 1):</p> <ul style="list-style-type: none"> — at 8:30 a.m. if the Warning is cancelled at or before 6:30 a.m.; — at 9:00 a.m. if the Warning is cancelled at or before 7:00 a.m.; — at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.; — at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.; — at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m.; — at 11:00 a.m. if the Warning is cancelled at or before 9:00 a.m.; — at 11:30 a.m. if the Warning is cancelled at or before 9:30 a.m.; — at 12:00 noon if the Warning is cancelled at or before 10:00 a.m.; — at 12:30 p.m. if the Warning is cancelled at or before 10:30 a.m.; — at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.; — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; <p style="text-align: center;">or</p> <ul style="list-style-type: none"> — at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon. <p>— There will be no trading for the day if the Warning is cancelled after 12:00 noon.</p>
(ii) — If a Black Rainstorm Warning is issued during any trading hours:	Trading will continue as normal.

<p>(iii) — If a Black Rainstorm Warning is issued after the end of the day trading session but before the commencement of the after-hours trading session^(Note2);</p>	<p>The position will be as follows:</p> <p>— If there was trading in the day trading session, trading in the after-hours trading session will take place.</p>
<p>(iv) — If a Black Rainstorm Warning is issued during the after-hours trading session^(Note2);</p>	<p>Trading will continue as normal</p>

~~Note 1: — In the event the Pre-Market Opening Period applies to any Currency Futures Contract, the Pre-Market Opening Period for that Currency Futures Contract will commence thirty (30) minutes before the indicated time of commencement or resumption of trading.~~

~~Note 2: — Applicable only to the trading of Currency Futures Contracts.~~

TRADING PROCEDURES FOR BOND FUTURES TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)

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CHAPTER 4

~~(deleted) CONTINGENCY PROCEDURES~~

~~4.1 Typhoon Signals, Extreme Conditions and Black Rainstorm Warnings~~

~~Unless otherwise decided by the Exchange, the trading arrangements upon the approach and the retreat of typhoons, the announcement and cancellation of Extreme Conditions and/or the issuance and cancellation of black rainstorm warnings shall be as follows:~~

~~(a) Trading arrangement for all Trading Days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled~~

<p>(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:00 a.m.:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — Commencement of trading will take place: — at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; — at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:30 a.m.; — at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.; — at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or — at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m.; — There will be no trading in the morning trading session if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after
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	<p>9:00 a.m.;</p> <p>— Commencement of trading in the afternoon trading session will take place:</p> <p>— at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.;</p> <p>— at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning trading session:</p>	<p>The position will be as follows:</p> <p>— Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions.</p> <p>— Commencement of trading in the afternoon trading session will take place:</p> <p>— at 1:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:00 a.m.;</p> <p>— at 1:30 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 11:30 a.m.; or</p> <p>— at 2:00 p.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 12:00 noon.</p>

	<p>There will be no trading for the rest of the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 12:00 noon.</p>
<p>(iii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the morning trading session but before the commencement of the afternoon trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> - There will be no trading for the rest of the day.
<p>(iv) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the afternoon trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day, except that if the Signal is hoisted or Extreme Conditions are announced at or after 3:45 p.m. but before 4:00 p.m., trading will be terminated at 4:15 p.m..

<p>(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled</p>	
<p>(i) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:00 a.m.:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> Commencement of trading in the morning session will take place: at 9:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 7:00 a.m.; at 9:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at

	<p>or before 7:30 a.m.;</p> <p>— at 10:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:00 a.m.;</p> <p>— at 10:30 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 8:30 a.m.; or</p> <p>— at 11:00 a.m. if the Signal is lowered and Extreme Conditions are cancelled (where applicable) at or before 9:00 a.m..</p> <p>— There will be no trading for the day if the Signal is lowered and Extreme Conditions are cancelled (where applicable) after 9:00 a.m..</p>
<p>(ii) If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session:</p>	<p>The position will be as follows:</p> <p>Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.</p>

<p>(b) Trading arrangement for all Trading Days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning</p>	
<p>(i) If a Black Rainstorm Warning is issued at any time prior to 9:00 a.m.:</p>	<p>The position will be as follow:</p> <p>— Commencement of trading in the morning session will take place:</p> <p>— at 9:00 a.m. if the Warning is cancelled at or before 7:00 a.m.;</p> <p>— at 9:30 a.m. if the Warning is cancelled at or before 7:30 a.m.;</p> <p>— at 10:00 a.m. if the Warning is cancelled at or before 8:00 a.m.;</p>

	<ul style="list-style-type: none"> — at 10:30 a.m. if the Warning is cancelled at or before 8:30 a.m.; or — at 11:00 a.m. if the Warning is cancelled at or before 9:00 a.m.. — There will be no trading in the morning session if the Warning is cancelled after 9:00 a.m.. — Commencement of trading in the afternoon session will take place: <ul style="list-style-type: none"> — at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.; — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or — at 2:00 p.m. if the Warning is cancelled at or before 12:00 noon. — There will be no trading in the afternoon session if the Warning is cancelled after 12:00 noon.
<p>(ii) If a Black Rainstorm Warning is issued during the morning trading session or the afternoon trading session:</p>	<p>The position will be as follows:</p> <ul style="list-style-type: none"> — If there was trading before the issuance of the Warning, trading will continue as usual — If there was no trading before the issuance of the Warning, there will be no trading in the morning session. — Commencement of trading in the afternoon session will take place: <ul style="list-style-type: none"> — at 1:00 p.m. if the Warning is cancelled at or before 11:00 a.m.; — at 1:30 p.m. if the Warning is cancelled at or before 11:30 a.m.; or — at 2:00 p.m. if the Warning is cancelled at or

	<p>before 12:00 noon.</p> <p>— There will be no trading for the day if the Warning is cancelled after 12:00 noon</p>
<p>(iii) If a Black Rainstorm Warning is issued after the end of the morning trading session but before the commencement of the trading afternoon session:</p>	<p>The position will be as follows:</p> <p>— If there was trading in the morning trading session, trading in the afternoon session will take place.</p> <p>— If there was no trading in the morning trading session, there will be no trading for the rest of the day.</p>