

CCASS OPERATIONAL PROCEDURES

Definitions

- (b) When used in the Operational Procedures, the following expressions shall have the following meanings unless the context otherwise requires :

The definitions of “CCASS Depository” and “SI Transaction” have been repealed.

Section 6

Operational and Service Schedule

6.2 DAILY PROCESSING AND SERVICE SCHEDULE

The daily processing and service schedule in CCASS below only sets out the available time of some CCASS events. For more details on service schedule and function availability in CCASS, please refer to the CCASS Terminal User Guide for Participants.

Time	CCASS events
9:00 a.m.	Commencement of Electronic Application Instructions for New Issue Shares (if such day is the application start date) and Tender Instructions (if such day is the tender or application start date) maintenance functions First batch of scrip entitlement distribution
9:15 a.m.	Commencement of Unit Creation / Redemption Orders maintenance functions First SI matching First STI Batch-run
9:30 a.m.	Commencement of settlement services (DI input, input of recall and return request, if appropriate), depository services (deposits and withdrawals of Eligible Securities by Participants), submission of Transfer Instructions and CCMS services
9:45 a.m.	Second batch of scrip entitlement distribution
10:00 a.m.	Second SI matching Second STI Batch-run

Time	CCASS events
11:30 a.m.	Third SI matching Third batch of scrip entitlement distribution
12:45 p.m.	Third STI Batch-run
1:30 p.m.	Fourth SI matching Fourth batch of scrip entitlement distribution
2:00 p.m. (after)	Final Clearing Statement or FCS in respect of trades effected on or reported to the Exchange and Clearing Agency Transactions concluded on previous day, available to Clearing Participants and Clearing Agency Participants
2:30 p.m.	Fifth SI matching Deadline for inputting Cash Prepayment Instructions with "OTHERS" selected as the payment method
3:15 p.m.	Sixth SI matching Fifth batch of scrip entitlement distribution
3:30 p.m.	Fourth STI Batch Run
3:30 p.m. (after)	Second batch of Corporate Announcement Master Data File and Corporate Announcement Maintenance Activities Report available
3:45 p.m.	Close of clearing, settlement and depository services (except for enquiry, report retrieval and collection of securities) Close of subscription instruction maintenance functions Close of CCMS stock transfer maintenance service Deadline for the input of Tender Instructions to HKSCC in respect of the issue of Exchange Fund Notes or Specified Instruments, the deadline being two Business Days before the tender date (as specified in the tender notice) Seventh SI matching Final Batch-settlement-run
4:15 p.m.	Close of Unit Creation / Redemption Orders maintenance functions Deadline for inputting voting instructions and Corporate Representative/Proxy instructions where the deadline prescribed by HKSCC for inputting such instructions falls on such day Sixth batch of scrip entitlement distribution

Time	CCASS events
5:00 p.m.	Eighth SI matching
5:00 p.m. (after)	Commencement of the second session of clearing services (SI/ISI maintenance and upload) (HKSCC will announce by broadcast message when second session of clearing services is available to Participants) First batch of PCS in respect of trades effected on or reported to the Exchange current day available to Clearing Participants Fifth STI Batch-run (for STI Transfers to be effected on FOP basis only)
5:15 p.m.	Seventh batch of scrip entitlement distribution
6:00 p.m.	Final SI matching Eighth batch of scrip entitlement distribution
7:00 p.m.	Close of SI/ISI maintenance and upload, Cash Prepayment Standing Instruction maintenance, Intra-day Payment Standing Instruction maintenance, ATI/STI input and upload, Mass ATI/Mass STI maintenance, CCMS cash transfer and stock collateral maintenance services and Tender Instructions, subscription, election, voting and Corporate Representative/Proxy instructions maintenance functions Close of all enquiries through CCASS Terminals and Participant Gateways, except for CCMS enquiry and Broadcast Message Enquiry functions Deadline for inputting subscription instructions where the deadline for subscription imposed by the relevant Issuer falls on the next Business Day at or before 12:00 noon Commencement of the revaluation of Collateral Securities and collateralization of day-end marks Ninth batch of scrip entitlement distribution Generation of DDIs/DCIs and EPIs by HKSCC
8:00 p.m. (after)	Second batch of PCS in respect of trades effected on or reported to the Exchange and Clearing Agency Transactions concluded on current day available to Clearing Participants and Clearing Agency Participants Sixth STI Batch-run (for STI Transfers to be effected on FOP basis only)

Section 7

Depository and Related Services

7.1 CCASS DEPOSITORY SERVICES

7.1.1 Service Hours of CCASS Depository

The CCASS Depository currently has one physical outlet to cater for the deposit and withdrawal of Eligible Securities by Participants.

The service hour of CCASS Depository is as follows (or such time as HKSCC may determine from time to time):

Monday to Friday (except public holidays)
for the deposit of securities: from 9:30 a.m. to 3:45 p.m.
for the collection of securities: from 9:30 a.m. to 5:00 p.m.

7.9 RELEVANT CCASS REPORTS

7.9.1 Reports available

Two reports relating to withdrawal orders are available to Participants other than Investor Participants in CCASS, namely:

- (i) the Withdrawal Order Audit Trail Report; and
- (ii) the Withdrawal Order Status Report.

Both reports are available daily from 8:00 a.m. and relate to matters affecting withdrawal orders input on the previous Business Day.

Section 8

Nominee Services

8.3 CORPORATE ANNOUNCEMENT INFORMATION

8.3.5 Receipt of entitlements

If entitlements in the form of securities are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such entitlements to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the entitlements on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday).

8.8 BONUS ISSUES OF SECURITIES

8.8.3 Procedures

The following procedures will usually apply :

- (ii) upon receipt of bonus securities, if those bonus securities are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such bonus securities to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the bonus securities on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when bonus securities are received by HKSCC via the Broadcast Message Service available through CCASS Terminals and Participant Gateways; and

8.10 RIGHTS ISSUES

8.10.4 Procedures

The following procedures will usually apply :

- (ii) upon receipt of nil paid rights (i.e. the PALs), if they are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such nil paid rights to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the nil paid rights on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when nil paid rights are received by HKSCC via the Broadcast Message Service available through their CCASS Terminals and Participant Gateways. Investor Participants concerned will be informed of distribution of nil paid rights by HKSCC via their activity statements;
- (viii) upon receipt of rights shares (the rights shares will normally be accepted as Eligible Securities by HKSCC), if the rights are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such rights shares to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the rights shares on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when rights shares are received by HKSCC, via the Broadcast Message Service through their CCASS Terminals and Participant Gateways;

8.11 OPEN OFFERS

8.11.3 Procedures

The following procedures will usually apply :

- (vi) upon receipt of new shares under an open offer by HKSCC (such shares will normally be accepted as Eligible Securities by HKSCC), if the new shares are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such shares to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the new shares under an open offer on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when new shares subscribed for under an open offer are received by HKSCC via the Broadcast Message Service through their CCASS Terminals and Participant Gateways. In the case of new shares involving Foreign Securities, HKSCC will cause such shares to be credited to the relevant Participants' Stock Accounts upon receipt of confirmation from the Appointed Depository that the

new shares have been credited to HKSCC's account with that Appointed Depositary;
and

8.12 TAKE-OVER OFFERS

8.12.3 Procedures

The following procedures will usually apply :

- (vi) If a take-over offer is successful, upon receipt of the securities consideration under the take-over offer, if securities (being Eligible Securities) are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such securities to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the securities consideration on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when securities consideration under a take-over offer are received by HKSCC via the Broadcast Message Service through their CCASS Terminals and Participant Gateways;

8.13 CONVERSION OF WARRANTS

8.13.2 Procedures

The following procedures will usually apply; save that paragraph (iii) shall not apply to Investor Participants :

- (x) Upon receipt of the securities subscribed for by HKSCC, if such securities are received at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such securities subscribed for to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the securities subscribed for on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday);

8.16 CONVERSION OF BONDS

8.16.2 Procedures

The following procedures will usually apply:

- (vii) upon receipt of the securities converted for by HKSCC, if such securities are received at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such securities to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the securities converted for on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday).

8.20A SCRIP AND/OR CASH PAYMENT RELATING TO STRUCTURED PRODUCTS

8.20A.2 Procedures

The following procedures will usually apply:

- (vi) if scrip payment (being Eligible Securities) is received by HKSCC from the issuer or its agent at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such scrip payment to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the scrip payment on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday);

Section 10

Exchange Trades - CNS System

10.7 LATE DELIVERY : COMPULSORY STOCK BORROWING BY HKSCC

10.7.6 Redelivery

Eligible Securities may, at the election of HKSCC, be redelivered by batch processing during the final Batch-settlement-run (see Section 6.2(iv)) or through on-line delivery between 9:30 a.m. and 3:45 p.m. on a Business Day.

Section 11

Exchange Trades - Isolated Trades Exchange Trades

11.2 TRADE AMENDMENTS, “LATE” EXCHANGE TRADES AND TRADES NOT RECOGNIZED BY THE EXCHANGE

11.2.1 General

In respect of any error relating to Isolated Trades, counterparty Exchange Participants may effect Trade Amendments in the usual way, in accordance with Exchange Rule 528(1). Similarly any “late” Exchange Trades should also be dealt with by the Exchange Participants concerned. Trades in a Structured Product which are effected on or reported to the Exchange after the time of the relevant call event as notified by the Issuer of the Structured Product to or otherwise determined by the Exchange and which are not recognized by the Exchange in accordance with the Exchange Rules may also be excluded.

Section 12

Non-Exchange Trades - SI Transactions, Clearing Agency Transactions, ISI Transactions and Transfer Instructions

12.1 SI TRANSACTIONS (BETWEEN PARTICIPANTS (OTHER THAN INVESTOR PARTICIPANTS))

12.1.3 Matching of SIs

SIs input into CCASS and, if required, authorised by Participants will be subject to matching.

Matching of SIs in CCASS is conducted at stated times in CCASS on each Business Day in accordance with Section 6.2.

12.1.8 Relevant CCASS Reports

(iv) Intra-day ISI/SI Full List

This report shows details of due/overdue ISIs/SIs of a Participant on current Business Day with status as of the completion of each Batch-settlement-run and of the completion of each of the fifth, sixth, eighth and final SI matching runs. Details of SIs that are due on a future day are also included in the reports generated after the final Batch-settlement-run.

12.3 ISI TRANSACTIONS (INVOLVING INVESTOR PARTICIPANTS)

12.3.8 Relevant CCASS Reports

(iv) Intra-day ISI/SI Full List

This report shows details of due/overdue ISIs/SIs of a Participant on current Business Day with status as of the completion of each Batch-settlement-run and of the completion of each of the fifth, sixth, eighth and final SI matching runs.

Section 16

Statements and Reports

16.6 REPORTS AND STATEMENTS FOR PARTICIPANTS

16.6.1 Reports and Statements for Participants other than Investor Participants

Report ID	Report name	Frequency	Time available
CCLID01	Intra-day Trade File (available in data format file only)	Ten times a day	shortly after 9:45 a.m., 10:15 a.m., 10:45 a.m., 11:30 a.m., 12:00 noon, 1:15 p.m., 2:00 p.m., 2:45 p.m., 3:30 p.m. and 4:15 p.m. (for current day's trades effected on or reported to the Exchange by the NCPs of a GCP)

Report ID	Report name	Frequency	Time available
CCLUS01	Unmatched SI Report	Nine times a day	around 9:45 a.m., 10:30 a.m., 12:00 noon, 2:00 p.m., 3:00 p.m., 3:30 p.m., 4:15 p.m., 5:30 p.m. and 6:30 p.m. (for unmatched SI results as of the completion of each SI matching run)
CSEBA01	ATI Batch Input Control Report	After each batch validation	shortly after completion of each ATI batch validation run scheduled at around 9:15 a.m., 10:00 a.m., 11:30 a.m., 12:45 p.m., 3:15 p.m., 5:00 p.m. and 8:00 p.m. (for status of ATI batch file uploads).
CSESI02	Intra-day ISI/SI Full List	Eight times a day	around 11:30 a.m., 12:30 p.m., 2:30 p.m. and 4:15 p.m. (for settlement results as of the completion of each Batch-settlement-run) and around 3:00 p.m., 3:30 p.m., 5:30 p.m. and 6:30 p.m. (for matched SI results as of the completion of the fifth, sixth, eighth and final SI matching runs)
CSEAT02	STI Activity Report	Six times a Day	shortly after completion of each STI batch transfer run scheduled at around 9:15 a.m., 10:00 a.m., 12:45 p.m., 3:30 p.m., 5:00 p.m. and 8:00 p.m. (for accumulated STI activities as of the report generation time)
CSEAT01	STI Batch Input Control Report	After each batch validation	shortly after completion of each STI batch validation run scheduled at around 9:15 a.m., 10:00 a.m., 12:45 p.m., 3:30 p.m., 5:00 p.m. and 8:00 p.m. (for status of STI batch uploads)

Section 17

Suspension of Services

17.1 GENERAL

This Section explains in some detail the procedures which HKSCC will adopt when a Typhoon Signal No. 8 or above is hoisted or lowered or when a Black Rainstorm Warning is issued or cancelled by the Hong Kong Observatory. In other similar cases, HKSCC will notify Participants, Designated Banks, the Exchange and the Commission in relation to any action or procedures to be adopted, in the event HKSCC decides to suspend CCASS services or facilities or any other service or facility relating to the settlement and/or clearance of Foreign Securities held by an Appointed Depository.

17.2 TYPHOONS

17.2.1 General principles

In general, in the event that a Typhoon Signal No. 8 or above is hoisted on any Business Day at or after 9:00 a.m., all CCASS and CCASS Depository services and facilities available to Participants other than Investor Participants will be terminated by HKSCC within fifteen minutes except as provided below.

In general, in the event that a Typhoon Signal No. 8 or above is hoisted on any Business Day, CCASS services and facilities available to Investor Participants via the CCASS Phone System and the CCASS Internet System will continue to be available for use in accordance with their normal service hours. However, ISI (without affirmation) and the subscription instructions input and ISI (with affirmation) affirmed during the period when a Typhoon Signal No. 8 or above is hoisted will only be processed by CCASS after the Signal is lowered and when normal CCASS and CCASS Depository services and facilities resume. If a Typhoon Signal No. 8 or above is hoisted on a Business Day at the time when CCASS Depository services and Customer Service Centre service for Investor Participants are available, such services will be terminated by HKSCC within fifteen minutes.

In general, in the event that a Typhoon Signal No. 8 or above is hoisted on any Business Day, access to SSA with Statement Service in CCASS by SSA Statement Recipients via the CCASS Phone System and the CCASS Internet System will continue to be available in accordance with the normal service hours. However, STI (with affirmation) affirmed during the period when a Typhoon Signal No. 8 or above is hoisted will only be processed by CCASS after the Signal is lowered and when normal CCASS and CCASS Depository services and facilities resume.

Notwithstanding the foregoing, HKSCC has the discretion to extend the time of access to or termination of any CCASS and CCASS Depository services and facilities to such times and on such terms as it may from time to time specify. Provided that if a Typhoon Signal No. 8 is lowered at or before 12:00 noon, normal CCASS and CCASS Depository services will resume two hours thereafter. If the Signal is still hoisted at 12:00 noon, no CCASS and CCASS Depository services or facilities or access to CCASS will be available on that day except those provided in this Section or otherwise specified by HKSCC.

17.2.2 Back-Up Centre and Customer Service Centre

The services and facilities of the Back-Up Centre and Customer Service Centre will normally cease fifteen minutes after a Typhoon Signal No. 8 or above is hoisted on a Business Day and will normally resume two hours after the Signal is lowered at or before 12:00 noon. If the Signal is still hoisted at 12:00 noon on a Business Day, no CCASS services or facilities will be available on that day.

17.2.3 CCASS Terminals, Participant Gateways, the CCASS Phone System and the CCASS Internet System

Except for the services provided in Section 17.2.1 or otherwise specified by HKSCC, CCASS Terminals and Participant Gateways will normally cease to be available for use by Participants fifteen minutes after a Typhoon Signal No. 8 or above is hoisted and operations will normally resume two hours after the lowering of the Signal, if it takes place at or before 12:00 noon on a Business Day (or 9:00 a.m., on a Saturday). If a Typhoon Signal No. 8 or above is still hoisted at 12:00 noon (or 9:00 a.m., on a Saturday), no CCASS services or facilities will be available to Participants other than Investor Participants on that day except those provided in Section 17.2.1 or otherwise specified by HKSCC.

Unless otherwise specified by HKSCC, the CCASS Phone System and the CCASS Internet System will continue to be available for use by Investor Participants in accordance with their normal service hours. However, ISI (without affirmation) and the subscription instructions input and ISI (with affirmation) affirmed by Investor Participants during the period when a Typhoon Signal No. 8 or above is hoisted will only be processed by CCASS after the Signal is lowered and when normal CCASS and CCASS Depository services and facilities resume.

However, STI (with affirmation) affirmed by SSA Statement Recipients during the period when a Typhoon Signal No. 8 or above is hoisted will only be processed by CCASS after the Signal is lowered and when normal CCASS and CCASS Depository services and facilities resume.

17.2.4 Depository services

The services and facilities of the CCASS Depository will normally cease fifteen minutes after a Typhoon Signal No. 8 or above is hoisted and will normally resume two hours after the Signal is lowered at or before 12:00 noon on a Business Day. If a Signal is still hoisted at 12:00 noon on a Business Day, there will be no CCASS Depository services for the day and no deposits or withdrawals can be made into or out of the CCASS Depository.

17.2.5 Nominee services

Nominee and similar services available to Participants other than Investor Participants will normally cease fifteen minutes after a Typhoon Signal No. 8 or above is hoisted and will normally resume two hours after the Signal is lowered at or before 12:00 noon on a Business Day. If the Signal is still hoisted at 12:00 noon on a Business Day, no such nominee or similar services will be provided by HKSCC for that day.

Nominees and similar services available to Investor Participants via the CCASS Phone System and the CCASS Internet System will continue to be available for use by Investor Participants in accordance with their normal service hours after a Typhoon Signal No. 8 or above is hoisted. However, the subscription instructions input during the period when the Signal is hoisted will only be processed by CCASS after it is lowered and when normal CCASS and CCASS Depository services and facilities resume.

Voting services available to SSA Statement Recipients for the account of Clearing Participants or Custodian Participants via the CCASS Phone System and the CCASS Internet System will continue to be available for use by SSA Statement Recipients for the account of Participants in accordance with their normal service hours after a Typhoon Signal No.8 or above is hoisted.

If a Typhoon Signal No. 8 or above is hoisted at any time between 8:00 a.m. and 9:00 a.m. on a Business Day, any nominee-related instructions other than Electronic Application Instructions for New Issue Shares and Tender Instructions already inputted by Participants and SSA Statement Recipients for the account of Clearing Participants or Custodian Participants at any time before 9:00 a.m. on the day will not be recognized or accepted by HKSCC and Participants and SSA Statement Recipients will have to re-input such instructions upon resumption of the nominee services.

In relation to Eligible Securities listed on the Exchange which are subject to book-close dates, the last registration day (and the latest time) before book-close to submit Eligible Securities for registration to qualify for corporate entitlements may be extended in certain circumstances and accordingly, the latest time by which Participants may deposit Eligible Securities into CCASS to qualify for the relevant corporate entitlements through CCASS may also be extended (as well as the period during which no further deposits or withdrawals of relevant Eligible Securities will be allowed). The position in general is explained further below:

- (i) if a Typhoon Signal No. 8 is lowered between 9:00 a.m. and 12:00 noon on the last registration day before book-close (or in the case of Debt Securities in bearer form, the CCASS Record Date imposed by HKSCC), the latest time for submission of relevant Eligible Securities for registration will, under the Exchange's Listing Rules, be extended from 4:00 p.m. to 5:00 p.m. In such a case, the time limit for deposits and withdrawals of relevant Eligible Securities by Participants will also be extended from the normal 12:00 noon to 2:30 p.m. on that day (i.e. the last registration day before book-close or CCASS Record Date imposed by HKSCC, as the case may be);
- (ii) if a Typhoon Signal No. 8 or above is hoisted between 3:00 p.m. and 4:00 p.m. on the last registration day before book-close (or in the case of Debt Securities in bearer form, the CCASS Record date imposed by HKSCC) but lowered at or before 9:00 a.m. on the next Business Day, then under the Exchange's Listing Rules, the latest time for submission of relevant Eligible Securities for registration will be extended to 12:00 noon on the following Business Day (or 5:00 p.m., if the Signal is only lowered between 9:00 a.m. and 12:00 noon on that following Business Day). In such a case, the normal CCASS deadline of 12:00 noon for deposit and 2:00 p.m. for withdrawal on the original last registration day before book-close (or CCASS Record Date imposed by HKSCC, as the case may be for the purpose of participating in relevant corporate entitlements through CCASS) will remain but no deposits or withdrawals of relevant Eligible Securities into or out of CCASS will be allowed until 12:00 noon on the following Business Day (or for the rest of the following Business Day, if the Typhoon Signal No. 8 is lowered between 9:00 a.m. and 12:00 noon on that day); and

In relation to Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, if at any time before the deadline on the last day for inputting Tender Instructions by Participants, a Typhoon Signal No. 8 or above is hoisted, the deadline for inputting such Tender Instructions may, at the sole discretion of HKSCC, be extended beyond the original deadline on that day. In such case, HKSCC shall notify Participants as to such extension through the Broadcast Message function via CCASS Terminals and Participant Gateways and through the CCASS Phone System and the CCASS Internet System.

In relation to Exchange Fund Notes, Specified Instruments and CMU Instruments, if at any time before the deadline on the last day for inputting Tender Instructions by Participants, a Typhoon Signal No. 8 or above is hoisted, the deadline for inputting such Tender Instructions may, at the sole discretion of HKSCC, be extended beyond the original deadline on that day. In such case, HKSCC shall notify Participants as to such extension through the Broadcast Message function via CCASS Terminals and Participant Gateways and through the CCASS Phone System and the CCASS Internet System.

In relation to corporate activities from which receivable items regarding interest accruing to Eligible Debt Securities (except Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments) will be generated, the following procedures will usually apply:

- (i) if a Typhoon Signal No. 8 or above remains hoisted at any time between 9:00 a.m. and 12:00 noon on any Business Day which is between the last registration day before book-close (or the CCASS Record Date imposed by HKSCC for the determination of interest entitlement) and the interest payment day, the related interest receivables may be adjusted with reference to the announcements made by the Debt Securities issuers; and
- (ii) if a Typhoon Signal No. 8 or above remains hoisted at any time between 9:00 a.m. and 12:00 noon on a Business Day, the interest receivables in relation to Debt Securities conversion/redemption instructions input on the Business Day next preceding the typhoon day may be adjusted according to the interest amount to be distributed by the Debt Securities issuers.

In relation to Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, if a Typhoon Signal No. 8 or above is hoisted at any time on the interest payment date or redemption date as specified by HKMA or the issuer of the Specified Instruments or the issuer of the CMU Instruments or the arranger of their issue (as the case may be), the payment of interest or, as the case may be, redemption monies plus interest will be made on the Business Day immediately succeeding the interest payment date or, as the case may be, redemption date which will then be deemed to be the interest payment date or redemption date, as the case may be. All subsequent interest payment and redemption dates for the issue will remain unchanged. Interest payable will, subject to its being so adjusted by the HKMA or the relevant issuer of the Specified Instruments or the relevant issuer of the CMU Instruments or the arranger of their issue (as the case may be), be adjusted to include interest accrued during the period from the originally expected date of payment to the actual date of payment.

In relation to subscription instructions and Tender Instructions of Investor Participants which are pending Designated Banks' confirmation that any DDIs relating thereto cannot be effected and such confirmation is delayed or affected as a result of a Typhoon Signal No. 8 or above being hoisted, the following procedures will usually apply:

In relation to Electronic Application Instructions for New Issue Shares affected as a result of a Typhoon Signal No. 8 or above being hoisted, the following procedures will usually apply:

- (i) if the Signal remains hoisted at 12:00 noon on a Business Day (or 9:00 a.m. on a Saturday) which is not a last application day, all Electronic Application Instructions for New Issue Shares that have been successfully inputted by Investor Participants

through the CCASS Phone System or the CCASS Internet System or at the Customer Service Centre, and by Participants (other than Investor Participants) through CCASS Terminals or Participant Gateways on that day will be maintained and treated as if they were input on the next Business Day; and

- (ii) if a Typhoon Signal No. 8 or above is in force at any time between 9:00 a.m. and 12:00 noon on a Business Day which is a last application day, the last application day will be postponed to the next Business Day which does not have such typhoon signal in force at any time between 9:00 a.m. and 12:00 noon or such other day as specified by the relevant Issuer. The deadline for application on the last application day will remain at 12:00 noon unless otherwise specified by the relevant Issuer.

17.2.6 Clearing and settlement of Exchange Trades

If a Typhoon Signal No. 8 or above is hoisted before 9:00 a.m. and is not lowered at 12:00 noon on a Business Day, that day will not be treated as a Settlement Day for the purpose of determining the date of settlement of Exchange Trades under a T+2 settlement system. Otherwise, it will still be treated as a Settlement Day notwithstanding the fact that part of the day may have been affected by a typhoon.

In relation to Exchange Trades where counterparty Exchange Participants have not had any opportunity to effect Trade Amendments, where trading resumes during the morning trading session (as specified in the Exchange Rule 501(1)) on the Exchange, Trade Amendments will be allowed on that day as announced by the Exchange and FCSs (giving details of relevant Trade Amendments) will be issued in accordance to Section 6.2. Where trading resumes during the afternoon trading session (as specified in the Exchange Rule 501(1)) on the Exchange, Trade Amendments will be allowed until 3:00 p.m. that day in accordance with Exchange Rules and FCSs will normally be issued by HKSCC two hours thereafter on that day.

17.2.7 Clearing and settlement of Transfer Instructions

If a Typhoon Signal No. 8 or above is hoisted before 9:00 a.m. and is not lowered at 12:00 noon on a Business Day, no clearing and settlement of Transfer Instructions between Participants and Recognized Dealers will be provided by HKSCC.

If a Typhoon Signal No. 8 or above is hoisted at any time between 9:00 a.m. and 12:00 noon on a Business Day, clearing and settlement of Transfer Instructions between Participants and Recognized Dealers will be terminated by HKSCC within fifteen minutes. Participants will have to re-submit all Transfer Instruction Forms submitted by Participants on such a day on the next Business Day.

17.2.8 Clearing of ISIs/SIs

If a Typhoon Signal No. 8 or above is hoisted at or after 9:00 a.m. on any Business Day, the matching of SIs will continue to be processed in CCASS by HKSCC in accordance with the usual schedule, notwithstanding the fact that Participants may no longer have access to further CCASS services except those provided in Section 17.2.1 or otherwise specified by HKSCC as a result of a typhoon.

In other words, even if CCASS services are to cease as a result of a Typhoon Signal No. 8 or above being hoisted at or after 9:00 a.m., the matching of SIs will still be carried out in CCASS.

If a Typhoon Signal No. 8 or above is hoisted between 8:00 a.m. and 9:00 a.m. on any Business Day, Participants are responsible at the time of the resumption of CCASS services to review and make appropriate amendments in respect of any ISIs/SIs already input by Participants on the day.

17.2.8A Stock Transfer of STIs

If a Typhoon Signal No. 8 or above is hoisted between 8:00 a.m. and 9:00 a.m. on any Business Day, Clearing Participants and Custodian Participants are responsible at the time of the resumption of CCASS services to review and make appropriate amendments in respect of any STIs already input by them on the day.

17.2.10 Money settlement services

CCASS money settlement facilities in relation to DDIs, DCIs, EPIs and autopay instructions are dependent on the availability of the services of the clearing house for the relevant Eligible Currency. Under their current practices, if a Typhoon Signal No. 8 or above is hoisted at or before 3:00 p.m. on a Business Day, the overnight clearing services of the clearing houses for Eligible Currencies will not be available with respect to CCASS money settlement instructions.

In relation to money settlement services via CPIs and Intra-day Payment Instructions, if a Typhoon Signal No. 8 or above is hoisted before 9:00 a.m. on a Business Day but is lowered at or before 12:00 noon, such services will normally resume two hours after the lowering of the signal. No such services will be available for that day if the Signal remains hoisted at 12:00 noon. If a Typhoon Signal No. 8 or above is hoisted at or after 9:00 a.m. on a Business Day, such services will continue to be available as normal.

In relation to confirmations by Designated Banks of Participants other than Investor Participants in respect of payments by such Participants to HKSCC pursuant to DDIs, if a Typhoon Signal No. 8 or above is hoisted at any time before 9:00 a.m. on a Business Day and is lowered at or before 12:00 noon on any Business Day, any confirmation already given by Designated Banks on the day will be ignored by HKSCC and Designated Banks will have to issue or re-issue confirmations of payments by Participants within one hour from the time of resumption of CCASS services on such a day. If a Typhoon Signal No. 8 or above is hoisted at any time before 9:00 a.m. on a Business Day and is not lowered at 12:00 noon on any Business Day, any confirmation already given by Designated Banks on the day will be ignored by HKSCC and Designated Banks are required to issue or re-issue to HKSCC the confirmations no later than the specified time on the following Business Day. If a Typhoon Signal No. 8 or above is hoisted at or after 9:00 a.m. on any Business Day, confirmations by Designated Banks of such Participants in respect of payments by such Participants to HKSCC pursuant to DDIs will continue as usual.

In relation to confirmations by Designated Banks of Investor Participants in respect of payments by such Participants to HKSCC pursuant to DDIs, if the Typhoon Signal No. 8 or above is hoisted at any time before 9:00 a.m. on a Business Day and is lowered at or before 12:00 noon on any Business Day, any confirmation already given by Designated Banks of Investor Participants on the day will be ignored by HKSCC and Designated Banks will have to issue or re-issue confirmations of payments by Investor Participants within the specified time after the time of resumption of CCASS services on such a day. If a Typhoon Signal No. 8 or above is hoisted at any time before 1:00 p.m. on any Business Day, any confirmation already given by Designated Banks of Investor Participants on that day will be ignored by HKSCC and Designated Banks are required to issue or re-issue to HKSCC the confirmations no later than the specified time on the following Business Day.

In relation to cash prepayment, if a Typhoon Signal No. 8 or above is hoisted at any time between 8:00 a.m. and 9:00 a.m. and is not lowered by 12:00 noon on a Business Day, any Cash Prepayment Instruction or Cash Prepayment Standing Instruction already input by a Clearing Participant at any time between 8:00 a.m. and 9:00 a.m. on the day will be ignored by HKSCC and a Clearing Participant will have to re-input its Cash Prepayment Instructions and Cash Prepayment Standing Instruction from the time of resumption of the “Cash Prepayment Instruction” and “Cash Prepayment Standing Instruction” maintenance functions. If the Clearing Participant does not re-input its Cash Prepayment Instruction or Cash Prepayment Standing Instruction, any cash prepayment received by HKSCC will be refunded without interest to the Clearing Participant after receiving written request for repayment supported by evidence of such payment from the Clearing Participant.

In relation to Intra-day Payment Standing Instruction, if a Typhoon Signal No. 8 or above is hoisted at any time between 8:00 a.m. and 9:00 a.m. and is not lowered by 12:00 noon on a Business Day, any Intra-day Payment Standing Instruction already input by a Participant other than an Investor Participant at any time between 8:00 a.m. to 9:00 a.m. on the day will be ignored by HKSCC and the Participant will have to re-input its Intra-day Payment Standing Instruction from the time of resumption of the “Intra-day Payment Standing Instruction” maintenance functions. If the Participant does not re-input such Intra-day Payment Standing Instruction, HKSCC will, (i) if there is an Intra-day Payment Standing Instruction of the Participant accepted by HKSCC in CCASS immediately before the input of the Intra-day Payment Standing Instruction that has been ignored as aforesaid, issue an Intra-day Payment Instruction based on that Intra-day Payment Standing Instruction accepted by HKSCC in CCASS on each subsequent Business Day; or (ii) if there is no Intra-day Payment Standing Instruction accepted by HKSCC in CCASS immediately before the input of the Intra-day Payment Standing Instruction that has been ignored as aforesaid, return any Intra-day Payments to the Participant at day-end via DCI on each subsequent Business Day.

17.2.11 Enquiry services and reprint of reports

The availability of enquiry services (other than those mentioned in Section 17.2.1 (ii)) and reprints of reports services to Participants other than Investor Participants will normally cease fifteen minutes after a Typhoon Signal No. 8 or above is hoisted and will normally resume within two hours after the Signal 8 is lowered at or before 12:00 noon on a Business Day. If a Typhoon Signal No. 8 or above is still hoisted at 12:00 noon, no enquiry services will be available on that day.

The enquiry services available to Investor Participants and the access to enquiry functions related to SSA with Statement Service in CCASS by SSA Statement Recipients via the CCASS Phone System and the CCASS Internet System will continue to be available for use in accordance with their normal service hours after a Typhoon Signal No.8 or above is hoisted.

17.2.12 Compulsory Stock Borrowing

If a Typhoon Signal No. 8 or above is hoisted before 9:00 a.m. and is not lowered by 12:00 noon on a Business Day, that day will not be treated as a Business Day for the purpose of the Compulsory Stock Borrowing and Lending Regulations; including but not limited to the calculation of the time period of HKSCC’s redelivery obligations thereunder.

17.2.13 Buy-in on T+3

HKSCC will grant an exemption from Buy-in to a Clearing Participant and will not effect a Buy-in on T+3 on behalf of the Clearing Participant in respect of its short stock positions under the CNS System which are outstanding for settlement on the due date (i.e. unsettled after settlement processing on T+2) if a Typhoon Signal No. 8 or above is hoisted on T+2:

- i) between 9:00 a.m. and 12:00 noon and Typhoon Signal No. 8 is not lowered by 12:00 noon on the same day; or
- ii) between 12:00 noon and 15 minutes prior to the commencement of the routine daily final Batch-settlement-run as stated under Section 6.2.

For the avoidance of doubt, if Typhoon Signal No. 8 or above remains hoisted on a Business Day after T+2 and Typhoon Signal No. 8 is not lowered at 12:00 noon of that day, that day will not be treated as a Settlement Day for the purpose of determining the date of settlement of Exchange Trades under a T+2 settlement system in accordance with Section 17.2.6 and will not be T+3.

17.3 RAINSTORMS

17.3.1 General principles

In general, in the event that a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day, normal CCASS and CCASS Depository services and facilities available to Participants other than Investor Participants will remain available. If a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on any Business Day, normal CCASS and CCASS Depository services for Participants other than Investor Participants will normally resume two hours after the cancellation of such warning. When a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, no CCASS and CCASS Depository services or facilities will be available to Participants other than Investor Participants on that day.

In the event that a Black Rainstorm Warning is issued, CCASS services available to Investor Participants via the CCASS Phone System and the CCASS Internet System will continue to be available for use by Investor Participants in accordance with their normal service hours. However, if a Black Rainstorm Warning is issued before 9:00 a.m., ISI (with affirmation) and subscription instructions input and ISI (with affirmation) affirmed by Investor Participants during the period when the Black Rainstorm Warning is issued will only be processed by CCASS after the Warning is cancelled and when normal CCASS and CCASS Depository services and facilities resume.

In the event that a Black Rainstorm Warning is issued, access to enquiry functions and voting services by SSA Statement Recipients for the account of Clearing Participants or Custodian Participants in relation to SSA with Statement Service in CCASS via the CCASS Phone System and the CCASS Internet System will continue to be available to SSA Statement Recipients in accordance with the normal service hours.

17.3.2 Back-Up Centre and Customer Services Centre

The services and facilities of the Back-Up Centre and Customer Services Centre will remain available if a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day. If a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on any Business Day, the availability of CCASS services and facilities will normally resume two hours after the cancellation of such warning. When a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, no CCASS services or facilities will be available on that day.

17.3.3 CCASS Terminals, Participant Gateways, the CCASS Phone System and the CCASS Internet System

CCASS Terminals and Participant Gateways will remain available for use by Participants if a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day. If a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on any Business Day (or 9:00 a.m., on a Saturday), CCASS Terminals and Participant Gateways will normally be available for use two hours thereafter. When a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, no CCASS services or facilities will be available to Participants other than Investor Participants on that day.

The CCASS Phone System and the CCASS Internet System will continue to be available for use by Investor Participants in accordance with their normal service hours if a Black Rainstorm Warning is issued. However, if a Black Rainstorm Warning is issued before 9:00 a.m., the ISI (without affirmation) and the subscription instructions input and ISI (with affirmation) affirmed by Investor Participants during the period when the Black Rainstorm Warning is issued will only be processed by CCASS after the Warning is cancelled and when normal CCASS and CCASS Depository services and facilities resume.

The CCASS Phone System and the CCASS Internet System will continue to be available to SSA Statement Recipients for access to enquiry functions and voting services for the account of Clearing Participants or Custodian Participants in relation to SSA with Statement Service in CCASS in accordance with the normal service hours if a Black Rainstorm Warning is issued. However, if a Black Rainstorm Warning is issued before 9:00 a.m., the STI (with affirmation) affirmed by SSA Statement Recipients during the period when the Warning is issued will only be processed by CCASS after the Warning is cancelled and when normal CCASS and CCASS Depository services and facilities resume.

17.3.4 Depository services

The services and facilities of the CCASS Depository will remain available if a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day. When a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on any Business Day, CCASS Depository services will normally resume two hours after the cancellation of such warning. When a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, no CCASS Depository services or facilities will be available on that day and no deposits or withdrawals can be made into or out of the CCASS Depository.

17.3.5 Nominee services

Nominee and similar services for Participants other than Investor Participants will remain available if a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day. If a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on any Business Day, such nominee and similar services will normally resume two hours thereafter. When a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, no such nominee or similar services will be provided by HKSCC for that day.

Nominees and similar services for Investor Participants provided by the CCASS Phone System and the CCASS Internet System will continue to be available for use by Investor Participants in accordance with their normal service hours even if a Black Rainstorm Warning is issued. However, if a Black Rainstorm Warning is issued before 9:00 a.m., the

subscription instructions inputted during the period when a Black Rainstorm Warning is issued will only be processed by CCASS after the Warning is cancelled and when normal CCASS and CCASS Depository services and facilities resume.

Voting services for SSA Statement Recipients for the account of Clearing Participants or Custodian Participants provided by the CCASS Phone System and the CCASS Internet System will continue to be available for use by SSA Statement Recipients for the account of Participants in accordance with their normal service hours even if a Black Rainstorm Warning is issued.

If Black Rainstorm Warning is issued at any time between 8:00 a.m. and 9:00 a.m. on a Business Day, any nominee-related instructions other than Electronic Application Instructions for New Issue Shares and Tender Instructions already input by Participants and SSA Statement Recipients for the account of Clearing Participants or Custodian Participants at any time at or before 9:00 a.m. on the day will not be recognized or accepted by HKSCC and Participants and SSA Statement Recipients will have to re-input such instructions upon resumption of the nominee services.

In relation to Eligible Securities listed on the Exchange which are subject to book-close dates, the last registration day (and the latest time) before book-close to submit Eligible Securities for registration to qualify for corporate entitlements may be extended in certain circumstances and accordingly, the latest time by which CCASS Participants may deposit Eligible Securities into CCASS to qualify for the relevant corporate entitlements through CCASS may also be extended (as well as the period during which no further deposits or withdrawals of relevant Eligible Securities will be allowed). The position in general is explained further below:

- (i) if a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on the last registration day before book-close, the latest time for submission of relevant Eligible Securities for registration will, as stipulated under the Exchange's Listing Rules, be extended from 4:00 p.m. to 5:00 p.m.. In such case, the time limit for deposits and withdrawals of relevant Eligible Securities by CCASS Participants will also be extended from the normal 12:00 noon to 2:30 p.m. on that day (i.e. the last registration day before book-close);
- (ii) if a Black Rainstorm Warning is issued at or after 9:00 a.m. on the last registration day before book-close, then as stipulated under the Exchange's Listing Rules, the latest time for submission of relevant Eligible Securities for registration will remain at 4:00 p.m. on that day. In such case, the normal CCASS deadline of 12:00 noon on the last registration day before book-close (for the purpose of participating in relevant corporate entitlements through CCASS) will remain; and
- (iii) in other cases where as stipulated under the Exchange's Listing Rules the last registration day before book-close is extended to 4:00 p.m. on the following Business Day (where a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon) on the last registration day, the normal CCASS deadline of 12:00 noon on the original last registration day before book-close (for the purpose of participating in relevant benefits entitlements through CCASS) will also be extended to 12:00 noon on the following Business Day and, thereafter for the rest of that day, no further deposits and withdrawals of relevant Eligible Securities into or out of CCASS will be allowed.

The stipulated deadline for the giving of instructions by Investor Participants and electronic instructions inputted by other Participants shall not normally be affected by the event of a Black Rainstorm Warning except where it will not be possible to implement such deadline. In such case, HKSCC shall notify Participants as to the arrangement through Broadcast Message and through the CCASS Phone System and the CCASS Internet System as soon as practicable.

In relation to corporate activities from which receivable items regarding interest accruing to eligible Debt Securities will be generated, the following procedures will usually apply:

- (i) if a Black Rainstorm Warning remains in effect between 9:00 a.m. and 12:00 noon at a date which is between the last registration day before book-close (or the CCASS Record Date imposed by HKSCC for the determination of interest entitlement) and the interest payment day, the related interest receivables may be adjusted with reference to the announcements made by the Debt Securities issuers; and
- (ii) if a Black Rainstorm Warning remains in effect between 9:00 a.m. and 12:00 noon on a Business Day, the interest receivables in relation to Debt Securities conversion/redemption instructions input on the Business Day next preceding the rainstorm day may be adjusted according to the interest amount to be distributed by the Debt Securities issuers.

In relation to subscription instructions of Investor Participants which are pending Designated Banks' confirmation that any DDIs relating thereto cannot be effected and such confirmation is delayed or affected by the event of a Black Rainstorm Warning, the following procedures will usually apply:

In relation to Electronic Application Instructions for New Issue Shares, if a Black Rainstorm Warning is in force at any time between 9:00 a.m. and 12:00 noon on a Business Day which is a last application day, the last application day will be postponed to the next Business Day which does not have such Warning in force at any time between 9:00 a.m. and 12:00 noon or such other day as specified by the relevant Issuer. The deadline application on the last application day will remain at 12:00 noon unless otherwise specified by the relevant Issuer.

If a Black Rainstorm Warning is issued after 9:00 a.m., arrangements for tendering or application for, payment of interest on and redemption of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments will proceed as usual. In the event of a Black Rainstorm Warning being issued before 9:00 a.m., the procedures will follow those for typhoons as described above.

17.3.6 Clearing and settlement of Exchange Trades

If a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, that day will not be treated as a Settlement Day for the purpose of determining the date of settlement of Exchange Trades under a T+2 settlement system. Otherwise, it will still be treated as a Settlement Day.

The issuance of PCSs by HKSCC to Clearing Participants in respect of a Business Day's Exchange Trades will not be affected by the issuance of a Black Rainstorm Warning.

If a Black Rainstorm Warning is issued at or after 9:00 a.m., and remains in effect at 12:00 noon on any Business Day, that day will be treated as a Settlement Day, notwithstanding the fact that there will be no trading session on the Exchange on that day. Where trading resumes on the following Business Day, Trade Amendments will be allowed on that day as announced by the Exchange and FCSs (giving details of relevant Trade Amendments) will normally be issued in accordance with Section 6.2.

However, the adoption of risk management measures by HKSCC will not normally be affected by a Black Rainstorm Warning except where it will not be possible to implement such measures in the usual way.

17.3.7 Clearing and settlement of Transfer Instructions

If a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, no clearing and settlement of Transfer Instructions between Participants and Recognized Dealers will be provided by HKSCC.

If a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day, clearing and settlement of Transfer Instructions between Participants and Recognized Dealers will be available as normal.

17.3.8 Clearing of ISIs/SIs

If a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, CCASS services will not be available on that day and there will not be matching of SI's. Otherwise, matching of SI's will be processed in CCASS by HKSCC in accordance with the usual schedule.

If a Black Rainstorm Warning is issued between 8:00 a.m. and 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, Participants that have input ISIs/SIs at any time between 8:00 a.m. to 9:00 a.m. on that day shall be responsible at the time of the resumption of CCASS services to review and make appropriate amendments to the ISIs/SIs already input.

The stipulated settlement dates of SI Transactions and ISI Transactions are not affected by the issuance of a Black Rainstorm Warning.

17.3.8A Stock Transfer of STIs

If a Black Rainstorm Warning is issued between 8:00 a.m. and 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, Clearing Participants and Custodian Participants that have input STIs at any time between 8:00 a.m. to 9:00 a.m. on that day shall be responsible at the time of the resumption of CCASS services to review and make appropriate amendments to the STIs already input.

17.3.10 Money settlement services

If a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, the services of the clearing houses for Eligible Currencies, and therefore money settlements, will not be available on that day.

In relation to cash prepayment, if a Black Rainstorm Warning is issued at any time between 8:00 a.m. to 9:00 a.m. and remains in effect at 12:00 noon on a Business Day, any Cash Prepayment Instruction or Cash Prepayment Standing Instruction already input by a Clearing Participant at any time between 8:00 a.m. to 9:00 a.m. on the day will be ignored by HKSCC and a Clearing Participant will have to re-input its Cash Prepayment

Instructions and Cash Prepayment Standing Instruction from the time of resumption of the “Cash Prepayment Instruction” and “Cash Prepayment Standing Instruction” maintenance functions. If the Clearing Participant does not re-input its Cash Prepayment Instruction or Cash Prepayment Standing Instruction, any cash prepayment received by HKSCC will be refunded without interest to the Clearing Participant after receiving written request for repayment supported by evidence of such payment from the Clearing Participant.

In relation to Intra-day Payment Standing Instruction, if a Black Rainstorm Warning is issued at any time between 8:00 a.m. and 9:00 a.m. and remains in effect at 12:00 noon on a Business Day, any Intra-day Payment Standing Instruction already input by a Participant other than an Investor Participant at any time between 8:00 a.m. to 9:00 a.m. on the day will be ignored by HKSCC and the Participant will have to re-input its Intra-day Payment Standing Instruction from the time of resumption of the “Intra-day Payment Standing Instruction” maintenance functions. If the Participant does not re-input such Intra-day Payment Standing Instruction, HKSCC will, (i) if there is an Intra-day Payment Standing Instruction of the Participant accepted by HKSCC in CCASS immediately before the input of the Intra-day Payment Standing Instruction that has been ignored as aforesaid, issue an Intra-day Payment Instruction based on that Intra-day Payment Standing Instruction accepted by HKSCC in CCASS on each subsequent Business Day; or (ii) if there is no Intra-day Payment Standing Instruction accepted by HKSCC in CCASS immediately before the input of the Intra-day Payment Standing Instruction that has been ignored as aforesaid, return any Intra-day Payments to the Participant at day-end via DCI on each subsequent Business Day.

For all situations when a Black Rainstorm Warning is issued at or after 9:00 a.m., both CCASS services and those of the clearing houses for Eligible Currencies will be available. Therefore, money settlement will be effected as normal on such day.

If a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day, confirmations by Designated Banks of Participants in respect of payments by Participants to HKSCC pursuant to DDIs will continue as usual.

If a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on any Business Day, any confirmation already given by Designated Banks on the day will be ignored by HKSCC and Designated Banks of Participants other than Investor Participants will have to re-issue confirmations of payments by such Participants within one hour from the time of resumption of CCASS services on such a day whilst Designated Banks of Investor Participants will have to issue the confirmation of payments by Investor Participants within the specified time after the time of resumption of CCASS services on such a day. However, if a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, any confirmation already given by Designated Banks on the day will be ignored by HKSCC and Designated Banks are required to issue or re-issue to HKSCC the confirmations no later than the specified time on the following Business Day.

For the avoidance of doubt, if a Black Rainstorm Warning is cancelled at or before 12:00 noon on any Business Day, CCASS services will normally resume two hours after the cancellation of the warning announced by the Hong Kong Observatory. Broadcast Messages will also be issued by HKSCC via CCASS Terminals to inform Designated Banks to re-issue payment confirmations.

17.3.11 Enquiry services and reports

The enquiry services and retrieval of reports services in CCASS for Participants other than Investor Participants will remain available if a Black Rainstorm Warning is issued at or after 9:00 a.m. on any Business Day. If a Black Rainstorm Warning is issued before 9:00 a.m. and is cancelled at or before 12:00 noon on any Business Day, such services will normally resume two hours thereafter. If a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on any Business Day, no services will be available on that day.

The enquiry services provided to Investor Participants and the enquiry functions in relation to SSA with Statement Service in CCASS available for access by SSA Statement Recipients via the CCASS Phone System and the CCASS Internet System will continue to be available for use in accordance with their normal services hours even if a Black Rainstorm Warning is issued.

17.3.12 Compulsory Stock Borrowing

If a Black” Rainstorm Warning is issued before 9:00 a.m. and is not cancelled at 12:00 noon on a Business Day, that day will not be treated as a Business Day for the purpose of the Compulsory Stock Borrowing and Lending Regulations; including but not limited to the calculation of the time period of HKSCC’s redelivery obligations thereunder.