CHAPTER 1

INTERPRETATION

“de-earmark” means the designation of earmarked TSF Stocks as not subject to earmarking, and “de-earmarking” shall be construed accordingly;

“earmark” means the designation of TSF Stocks as stocks purchased with the support of the FX Services, and “earmarking” shall be construed accordingly;

“earmarked TSF Stocks” means TSF Stocks purchased with the support of the FX Services and which shall be held in specially designated accounts of TSF CCASS Participants in accordance with the CCASS Rules;

“FX” means foreign exchange;

“FX Services” means the foreign exchange services which may be provided by HKSCC as set out in Rule 563J;

“Hong Kong dollar”, “HKD” or “$” means Hong Kong dollar, the lawful currency of Hong Kong;

“Hong Kong” means the Hong Kong Special Administrative Region of the People's Republic of China

“RMB” means Renminbi, the lawful currency of the People's Republic of China, for settlement in Hong Kong;

“RMB Buy Final FX Rate” has the meaning as set out in Rule 563N(3);

“RMB Buy Indicative FX Rate” has the meaning as set out in Rule 563N(1);

“RMB Sell Final FX Rate” has the meaning as set out in Rule 563N(4);

“RMB Sell Indicative FX Rate” has the meaning as set out in Rule 563N(2);
“TSF” means the trading support facility in the form of FX Services which HKSCC may provide for the purposes of facilitating the purchase and sale of TSF Stocks. Where the FX Services are provided, HKSCC shall do so as TSF operator and not in its capacity as, or for the purposes of acting as, the central counterparty for the clearing of Exchange Trades, and unless the context otherwise requires, references in Chapter 5 to HKSCC shall be construed accordingly;

“TSF Buy Exchange Trade” means an Exchange Trade with respect to the purchase of TSF Stocks by a TSF Exchange Participant through the System which is (i) supported by a TSF Buy FX Order prior to the effect of the Exchange Trade on the System; and (ii) supported by a TSF Buy FX Transaction upon the effect of the Exchange Trade on the System;

“TSF Buy FX Order” means an order for the conversion of HKD to RMB by a TSF Exchange Participant to HKSCC as TSF operator through an input into the System for the purpose of supporting an order to purchase TSF Stocks, which order shall, upon matching on the System, constitute a TSF Buy Exchange Trade;

“TSF Buy FX Transaction” means the FX transaction between HKSCC as TSF operator and a TSF Exchange Participant relating to a TSF Buy FX Order for the purpose of settlement of a TSF Buy Exchange Trade;

“TSF CCASS Participant” means in the context of clearing and settlement of TSF Exchange Trades, the settlement of TSF FX Transactions and the custody of earmarked TSF Stocks, an HKSCC Participant which has been accepted for registration and to remain registered as a TSF CCASS Participant by HKSCC;

“TSF Clearing Participant” means a DCP or a GCP which has been accepted for registration and to remain registered as a TSF CCASS Participant by HKSCC;

“TSF Exchange Participant” means, in the context of trading of TSF Stocks, an Exchange Participant which has been accepted for registration and to remain registered as a TSF Exchange Participant by the Exchange;

“TSF Exchange Trade” means a TSF Buy Exchange Trade or a TSF Sell Exchange Trade, as the context may require;
“TSF FX Order” means a TSF Buy FX Order or a TSF Sell FX Order, as the context may require;

“TSF FX Transaction” means a TSF Buy FX Transaction or a TSF Sell FX Transaction, as the context may require;

“TSF Participant” means a TSF Exchange Participant and/or a TSF CCASS Participant, as the context may require;

“TSF Participant Registration Criteria” means the eligibility criteria which the Exchange may prescribe from time to time for Exchange Participants to be accepted for registration and to remain registered as TSF Exchange Participants for the purposes of providing trading services in respect of TSF Stocks;

“TSF Partner Bank” means a financial institution which has entered into an agreement or arrangement with HKSCC for the purposes of providing RMB to HKD or HKD to RMB conversion services and/or liquidity to HKSCC as TSF operator;

“TSF Sell Exchange Trade” means an Exchange Trade with respect to the sale of TSF Stocks by a TSF Exchange Participant through the System which is (i) supported by a TSF Sell FX Order prior to the effect of the Exchange Trade on the System; and (ii) supported by a TSF Sell FX Transaction upon the effect of the Exchange Trade on the System;

“TSF Sell FX Order” means an order for the conversion of RMB to HKD by a TSF Exchange Participant to HKSCC as TSF operator through an input into the System for the purpose of supporting an order to sell TSF Stocks, which order shall, upon matching on the System, constitute a TSF Sell Exchange Trade;

“TSF Sell FX Transaction” means the FX transaction between HKSCC as TSF operator and a TSF Exchange Participant relating to a TSF Sell FX Order for the purpose of settlement of a TSF Sell Exchange Trade;

“TSF Stocks” means Eligible Securities which are included in the list of TSF Stocks by HKSCC from time to time, as referred to in Rule 563I;
“Year 2000 Compliant” means that neither performance nor functionality of any system is affected by dates prior to, during and after the Year 2000. In particular:

(a) no value for current date will cause any interruption in operation;

(b) date-based functionality must behave consistently for dates prior to, during and after year 2000;

(c) in all interfaces and data storage, the century in any date must be specified either explicitly or by unambiguous algorithms or inference rules; and

(d) Year 2000 must be recognized as a leap year.

“$” shall mean dollar(s) in the legal currency of Hong Kong, unless otherwise stated.
CHAPTER 5
TRADING

RMB Trading Support Facility

The TSF

563F. Rules 563F to 563S which relate to the TSF are binding on Exchange Participants which have been registered as TSF Exchange Participants.

HKSCC may, as TSF operator, provide FX Services to TSF Participants for the purpose of facilitating the purchase and sale of TSF Stocks traded on the Exchange based on the following principles:

1. HKSCC may provide FX Services to TSF Exchange Participants for the conversion of HKD to RMB (to support TSF Buy FX Orders and TSF Buy FX Transactions) and for the conversion of RMB to HKD (to support TSF Sell FX Orders and TSF Sell FX Transactions);

2. TSF Exchange Participants which place a TSF Buy FX Order accept that the funds in RMB which HKSCC may provide under the FX Services shall be applied towards the purchase of the relevant TSF Stocks only and accordingly shall only be used for the purposes of settling the corresponding TSF Buy Exchange Trade, when effected on the System;

3. For the clearing and settlement of TSF Exchange Trades and for the settlement of the corresponding TSF FX Transactions, in accordance with Rule 901(ia) of the CCASS Rules, the rights and obligations of a TSF Exchange Participant under or in relation to a TSF Exchange Trade and the corresponding TSF FX Transaction shall be assumed and taken up, as principal, in substitution for, and with exactly the same rights and obligations under the TSF Exchange Trade and the corresponding TSF FX Transaction, by the TSF Clearing Participant which has been designated by the TSF Exchange Participant for clearing TSF Exchange Trades; and where a TSF Exchange Participant is itself a TSF Clearing Participant, such rights and obligations shall be assumed by it as CCASS DCP under the CCASS Rules;

4. For the purposes of providing the FX Services and fulfilling its obligations arising from the provision of such services, HKSCC may acquire RMB from, and sell RMB to, one or several TSF Partner Banks on a principal-to-principal basis. Subject to obtaining such RMB funding from TSF Partner Banks, HKSCC may provide the FX Services to TSF Participants also on a principal-to-principal basis. Accordingly, the provision of FX Services for a TSF FX Order and for the settlement of a TSF FX Transaction is conditional and dependent on the relevant TSF Partner Bank providing FX rates to
HKSCC and delivering to HKSCC the relevant funds in RMB or HKD, as the case may be:

(5) TSF Stocks purchased with the support of the TSF shall be earmarked as such; held in specially designated accounts of TSF CCASS Participants as prescribed by the CCASS Rule; and be subject to restrictions on transfer to other accounts and withdrawal of share certificates from CCASS;

(6) TSF Participants wishing to sell earmarked TSF Stocks shall, subject to exceptions, be obliged to sell such TSF Stocks through the use of the TSF and to accept the sale proceeds of such TSF Stocks in HKD;

(7) The sale of earmarked TSF Stocks through the use of the TSF will result in the de-earmarking of the TSF Stocks. The process of earmarking and de-earmarking of TSF Stocks is set out in the CCASS Rules;

(8) In the event that HKSCC is unable to obtain RMB or HKD from TSF Partner Banks, HKSCC shall have the option to exercise its relevant powers under the CCASS Rules without obtaining the prior consent of any person; and

(9) The terms and conditions for the provision of the FX Services as set out in Rules 563F to 563S may be amended by the Exchange (in consultation with HKSCC) from time to time. TSF Exchange Participants agree and acknowledge that HKSCC may impose additional requirements or special conditions on the provision of the FX Services whenever it considers appropriate. Further, TSF Exchange Participants agree and acknowledge that HKSCC and the Exchange may vary, modify, waive or disapply these Rules and the CCASS Rules to suit the circumstances of a particular situation as a variety of circumstances may exist which require it to make ad hoc decisions in relation to the operation of the TSF. Specifically, HKSCC has the power to suspend or cease to provide the FX Services temporarily or permanently in its sole and absolute discretion.

**TSF Participants**

563G. Only TSF Participants will be permitted to use the TSF.

There are two categories of TSF Participants: TSF Exchange Participants and TSF CCASS Participants. The Exchange has the power to accept Exchange Participants as TSF Exchange Participants and HKSCC has the power to accept its participants as TSF CCASS Participants. An entity may be accepted as a TSF Exchange Participant and a TSF CCASS Participant.

The Exchange may by notice from time to time prescribe the eligibility criteria for Exchange Participants to be accepted for registration and to remain registered as TSF Exchange Participants.
Criteria for Registration as TSF Exchange Participants

563H. (1) Only the following Exchange Participants shall be eligible to apply for registration and to remain registered as TSF Exchange Participants:

(a) Exchange Participants that are themselves CCASS DCPs or CCASS GCPs; and

(b) Exchange Participants that are not CCASS DCPs but have entered into CCASS Clearing Agreements with CCASS GCPs that have been accepted for registration by HKSCC and to remain registered as TSF Clearing Participants.

(2) In the case of an Exchange Participant that is itself a CCASS DCP, to be accepted for registration and to remain registered as a TSF Exchange Participant, it must:

(a) meet the TSF Participant Registration Criteria;

(b) be approved as a TSF Exchange Participant and such approval must not have been withdrawn by the Exchange; and

(c) be approved as a TSF Clearing Participant and such approval must not have been withdrawn by HKSCC.

(3) In the case of an Exchange Participant that is not a CCASS DCP, to be accepted for registration and to remain registered as a TSF Exchange Participant, it must:

(a) meet the TSF Participant Registration Criteria;

(b) be approved as a TSF Exchange Participant and such approval must not have been withdrawn by the Exchange; and

(c) have entered into a CCASS Clearing Agreement with a CCASS GCP which has been accepted for registration by HKSCC and to remain registered as a TSF Clearing Participant.

(4) An Exchange Participant wishing to apply for registration as a TSF Exchange Participant must apply to the Exchange in writing in such form as the Exchange may from time to time prescribe. The Exchange’s decision in respect of an application shall be final and conclusive. Where an application is rejected, the Exchange is not obliged to give any reasons for its decision.

TSF Stocks

563I. HKSCC may establish and maintain a list of TSF Stocks designated as eligible to be traded on the Exchange with the support of the TSF. The list of TSF Stocks may be amended by
HKSCC from time to time in its absolute discretion. HKSCC may publish the list of TSF Stocks on the HKEx website or by such other means as it considers appropriate.

Unless HKSCC otherwise determines, the TSF shall only be available for supporting the trading of Eligible Securities in the form of shares (the par value of which may be denominated in any currency) which are accepted for trading on the Exchange in RMB and which are included in the list of TSF Stocks.

**FX Services**

**563J.** HKSCC may provide FX Services to TSF Exchange Participants in respect of TSF FX Orders and TSF FX Transactions.

In the case of TSF Buy FX Orders and TSF Buy FX Transactions, provision of the FX Services involves HKSCC selling RMB to a TSF Exchange Participant on a principal-to-principal basis through the conversion of HKD to RMB.

In the case of TSF Sell FX Orders and TSF Sell FX Transactions, provision of the FX Services involves HKSCC buying RMB from a TSF Participant on a principal-to-principal basis through the conversion of RMB to HKD.

The FX Services will not be provided to support the trading of Eligible Securities which are not TSF Stocks.

**Trades Supported by TSF**

**563K.** The TSF is only available for trades:

1. which are designated by a TSF Exchange Participant as trades which require the FX Services and are effected on the System in accordance with Rule 563M; and

2. which are Exchange Trades accepted by HKSCC for settlement under the CNS System in accordance with the CCASS Rules.

**Trades Not Supported by TSF**

**563L.** TSF is not available to:

1. any trades that are not accepted by HKSCC for settlement under the CNS System or are settled under an Isolated Trades System of CCASS;

2. any trades which are not effected on the System; and

3. any trades which have not been designated by a TSF Exchange Participant as requiring the FX Services.
TSF FX Orders, TSF FX Transactions and TSF Exchange Trades

563M. (1) Where a TSF Exchange Participant wishes to purchase TSF Stocks with the support of the TSF, it shall input the buy order for the relevant TSF Stocks and the corresponding TSF Buy FX Order into the System as follows:

(a) where the buy order is input during the Pre-opening Session of a trading day, such order shall be in the form of an at-auction order; and where the buy order is input during the Continuous Trading Session of a trading day, such order shall be in the form of a special limit order, an odd lot order or a special lot order; and

(b) where the TSF Buy FX Order is input during any trading session of a trading day, it shall be input into the System by making the relevant designation as the Exchange may from time to time prescribe.

(2) Where a TSF Exchange Participant wishes to sell earmarked TSF Stocks with the support of the TSF, it shall input the sell order for the relevant earmarked TSF Stocks and the corresponding TSF Sell FX Order into the System as follows:

(a) where the sell order is input during any trading session of a trading day, such order can be made in any order type permitted by the Rules; and

(b) where the TSF Sell FX Order is input during any trading session of a trading day, it shall be input into the System by making the relevant designation as the Exchange may from time to time prescribe.

(3) A TSF Exchange Participant shall input a TSF Buy FX Order by reference to the applicable RMB Sell Indicative FX Rate and a TSF Sell FX Order by reference to the applicable RMB Buy Indicative FX Rate, as referred to in Rule 563N.

(4) Subject to trade amendments as allowed by the Exchange under the Rules and the publication of the FX rates referred to in Rule 563N on the relevant trading day, upon the effect of a TSF Buy Exchange Trade on the System:

(a) a TSF Buy FX Transaction relating to the corresponding TSF Buy FX Order shall automatically be generated;

(b) the TSF Buy FX Transaction shall be binding on the TSF Exchange Participant and shall not be subject to revocation by it;

(c) the TSF Exchange Participant shall be bound to buy RMB from HKSCC at the applicable RMB Sell Final FX Rate;

(d) the TSF Exchange Participant shall acknowledge that HKSCC may seek to acquire RMB from one or more TSF Partner Banks on a principal-to-principal
basis for the purposes of fulfilling its obligation under the TSF Buy FX Transaction; and agree that upon delivery of the funds in RMB by one or more TSF Partner Banks to HKSCC, the TSF Exchange Participant shall be deemed to have authorised HKSCC to apply the funds in RMB for the settlement of the TSF Buy Exchange Trade in accordance with the CCASS Rules; and

(e) the TSF Exchange Participant shall, through the substitution of its rights and obligations under the TSF Buy Exchange Trade and the corresponding TSF FX Transaction by a CCASS GCP in accordance with Rule 563P, or if it is itself a TSF Clearing Participant, settle the corresponding TSF Buy FX Transaction on the day on which the TSF Buy Exchange Trade shall be settled under the CCASS Rules by delivering to HKSCC the relevant amount of HKD calculated by reference to the RMB Sell Final FX Rate.

(5) Subject to trade amendments as allowed by the Exchange under the Rules and the publication of the FX rates referred to in Rule 563N on the relevant trading day, upon the effect of a TSF Sell Exchange Trade on the System:

(a) a TSF Sell FX Transaction relating to the TSF Sell FX Order shall automatically be generated;

(b) the TSF Sell FX Transaction shall be binding on the TSF Exchange Participant and shall not be subject to revocation by it;

(c) the TSF Exchange Participant shall be bound to sell RMB to HKSCC at the applicable RMB Buy Final FX Rate; and

(d) the TSF Exchange Participant shall acknowledge that HKSCC may seek to sell RMB to one or more TSF Partner Banks on a principal-to-principal basis for the purposes of fulfilling its obligation under the TSF Sell FX Transaction; agree that it shall be deemed to have authorised HKSCC to apply the RMB sale proceeds of the relevant earmarked TSF Stocks (which are the subject of the TSF Sell Exchange Trade) towards the settlement of the TSF Sell FX Transaction on the day on which the TSF Sell Exchange Trade shall be settled under the CCASS Rules at the RMB Buy Final FX Rate; and accept that subject to exceptions as set out in the CCASS Rules, the proceeds of sale of the relevant earmarked TSF Stocks shall be paid in HKD.

RMB FX Rates

563N. On any trading day when the FX Services are available and when the TSF has not been temporarily suspended or ceased to operate, the following rates will be published on the HKEx website or by such other means as HKSCC considers appropriate:
(1) The RMB Buy Indicative FX Rate: In relation to HKSCC offering the FX Service of buying RMB, this is the indicative RMB buy rate, expressed as the amount of HKD per one RMB, for TSF Sell FX Orders input by TSF Exchange Participants during the Pre-Opening Session, the Morning Session or the Afternoon Session, as the case may be, of the relevant trading day, to be published by HKSCC at approximately 9:30 a.m. for the Pre-opening Session and the Morning Session (if any), and at approximately 1:00 p.m. for the Afternoon Session (if any).

(2) The RMB Sell Indicative FX Rate: In relation to HKSCC offering the FX Service of selling RMB, this is the indicative RMB sell rate, expressed as the amount of HKD per one RMB, for TSF Buy FX Orders input by TSF Exchange Participants during the Pre-Opening Session, the Morning Session or the Afternoon Session, as the case may be, of the relevant trading day, to be published by HKSCC at approximately 9:30 a.m. for the Pre-opening Session and the Morning Session (if any), and at approximately 1:00 p.m. for the Afternoon Session (if any).

(3) The RMB Buy Final FX Rate: In relation to HKSCC offering the FX Service of buying RMB, this is the RMB buy rate specified by HKSCC, expressed as the amount of HKD per one RMB, that shall apply to the settlement of TSF Sell FX Transactions generated during the Pre-Opening Session, the Morning Session or the Afternoon Session, as the case may be, of the relevant trading day, provided that such RMB buy rate shall not be lower than the RMB Buy Indicative FX Rate published by HKSCC for the relevant trading session on the relevant trading day. The RMB Buy Final FX Rate for TSF Sell FX Transactions generated during the Pre-opening Session and the Morning Session (if any) will be published at approximately 12:45 p.m., and the RMB Buy Final FX Rate for TSF Sell FX Transactions generated during the Afternoon Session (if any) will be published at approximately 4:45 p.m., of a trading day.

(4) The RMB Sell Final FX Rate: In relation to HKSCC offering the FX Service of selling RMB, this is the RMB sell rate specified by HKSCC, expressed as the amount of HKD per one RMB, that shall apply to the settlement of TSF Buy FX Transactions generated during the Pre-Opening Session, the Morning Session or the Afternoon Session, as the case may be, of the relevant trading day, provided that such RMB sell rate shall not be higher than the RMB Sell Indicative FX Rate published by HKSCC for the relevant trading session on the relevant trading day. The RMB Sell Final FX Rate for TSF Buy FX Transactions generated during the Pre-opening Session and the Morning Session (if any) will be published at approximately 12:45 p.m., and the RMB Sell Final FX Rate for TSF Buy FX Transactions generated during the Afternoon Session (if any), will be published at approximately 4:45 p.m., of a trading day.

(5) HKSCC may in its discretion determine to publish the FX rates set out in this Rule at such other times as it considers appropriate, whether due to a change in the trading hours of the Exchange or otherwise.
For the avoidance of doubt, where any order for the sale or purchase of TSF Stocks input into the System by a TSF Exchange Participant during the Morning Session is not effected during that Session but is transferred to the Afternoon Session of a trading day for execution:

(a) the RMB Buy Indicative FX Rate or the RMB Sell Indicative FX Rate published by HKSCC for the Afternoon Session shall apply to the corresponding TSF FX Order; and

(b) where the order is effected on the System during the Afternoon Session, the RMB Buy Final FX Rate or the RMB Sell Final FX Rate published by HKSCC for the Afternoon Session shall apply to the corresponding TSF FX Transaction.

HKSCC’s Obligations as TSF Operator

563O. (1) The provision of the FX Services by HKSCC and HKSCC’s obligations to settle TSF FX Transactions are at all times conditional and dependent on the relevant TSF Partner Bank providing FX rates to HKSCC and delivering funds or sufficient funds in RMB or HKD to HKSCC on the relevant settlement day.

(2) HKSCC shall not be responsible for any failure to provide the FX Services for any TSF FX Orders or TSF FX Transactions if its performance is prevented, hindered or delayed by the failure of one or more TSF Partner Banks to provide the FX rates to HKSCC or to sell or purchase RMB which leads to a suspension or cessation of operation of the TSF in accordance with the CCASS Rules.

Substitution Process

563P. Where one of the parties to a TSF Exchange Trade is a TSF Exchange Participant which is not a CCASS Clearing Participant, the CCASS GCP of that TSF Exchange Participant designated for clearing TSF Exchange Trades of such TSF Exchange Participant shall become a party to the TSF Exchange Trade and the corresponding TSF FX Transaction as principal in substitution for, and with exactly the same rights and obligations under the TSF Exchange Trade and the corresponding TSF FX Transaction as, that TSF Exchange Participant at the same time as the relevant TSF Exchange Trade is effected on the System.

Temporary Suspension of TSF

563Q. (1) HKSCC may temporarily suspend all or any part of the FX Services in its sole and absolute discretion, including, without limiting the foregoing, when:

(a) in the judgment of HKSCC, the FX Services or any part thereof may not be maintained or provided in a manner that would ensure the existence of a fair and orderly market:
(b) in the judgment of HKSCC, it has reasonable grounds for concern that the RMB and/or HKD funding available to HKSCC may not be sufficient to support the fulfilment of its obligations under, or to support the settlement of, any or all TSF FX Orders or TSF FX Transactions; or

(c) in the judgment of HKSCC, there are operational or technical issues which must be resolved prior to the continuation of the TSF or any part of the FX Services.

(2) In exercising its judgment under this Rule, HKSCC is entitled to have regard to all relevant factors and circumstances including, without limitation, the availability of RMB and/or HKD in the market and the relevant FX rates, the demand for FX Services, the TSF Partner Banks’ individual or aggregate commitment to provide FX rates or funding to HKSCC for the purposes of operating the TSF, the level of utilisation of such committed funding by HKSCC, whether a TSF Partner Bank has failed to provide committed funding and a TSF Partner Bank’s willingness to be bound by, or its ability to perform, its obligation to provide FX rates or funding to HKSCC as agreed.

(3) If HKSCC decides to suspend all or part of the FX Services, it shall publish an announcement, on the HKEx website and/or by such other means as HKSCC considers appropriate, stating which part of the FX Services will be suspended, whether any TSF Exchange Trade, TSF FX Transaction or Stock Release FX Transaction will be affected, the effective date and time of suspension and any other information as HKSCC shall consider appropriate.

(4) Unless HKSCC otherwise determines or specifies:

(a) a suspension of part of the FX Services does not affect the availability of other FX Services. Specifically, a suspension of the FX Services for TSF Buy FX Orders does not affect FX Services for TSF Sell FX Orders, and a suspension of the FX Services for TSF Buy FX Transactions does not affect the FX Services for TSF Sell FX Transactions and vice versa;

(b) where the FX Services for TSF Buy FX Orders are suspended, all TSF Buy FX Orders input on the System and all TSF Buy FX Transactions generated after the effective date or time of the suspension shall not be dealt with or settled by HKSCC; and

(c) where the FX Services for TSF Sell FX Orders are suspended, all TSF Sell FX Orders input on the System and all TSF Sell FX Transactions generated after the effective date or time of the suspension shall not be dealt with or settled by HKSCC.
Cessation of Operation of TSF

563R. HKSCC may, in its sole and absolute discretion, decide to cease the operation of the TSF permanently, with immediate effect or otherwise by publishing an announcement on the HKEx website or by such other means as HKSCC considers appropriate.

If HKSCC decides to cease operating the TSF under this Rule, HKSCC shall notify the TSF Participants, the Exchange and the Commission in advance and shall specify the necessary arrangements and the conditions (including the treatment of earmarked TSF Stocks and any outstanding TSF FX Transactions) upon which the cessation of operation of the TSF shall take effect, having regard to such considerations and circumstances as HKSCC may consider fair and reasonable.

Typhoon and Rainstorm

563S. If a Typhoon Signal No.8 or above is hoisted or lowered and/or a Black Rainstorm Warning is issued or cancelled on any Business Day, Rule 571 shall apply and accordingly, publication of the RMB Buy Indicative FX Rate, RMB Sell Indicative FX Rate, RMB Buy Final FX Rate and RMB Sell Final FX Rate may be delayed to such time or times as HKSCC considers appropriate.