

Preface

Objective

This document describes the procedures that an Options Exchange Participant and its staff should follow when trading options at the Exchange. In some context, the procedures is applicable to Options Trading Exchange Participants only as Options Broker Exchange Participants do not have access to the Options System. In such cases, the procedures will specifically make reference to Options Trading Exchange Participants.

Any preparatory work included before an Exchange Participant gets an Options Exchange Participantship, such as the Options Exchange Participantship application procedure, is not covered in this document.

Notation

By its operational nature, this document makes reference to many specific names and descriptions defined elsewhere.

For consistency within this document, names of documents are printed in *italics* and standard forms referred to in this document are published on the HKEX website.

Relationship to the Options Trading Rules

The *Options Trading Rules* govern how Options Exchange Participants should operate their options business and represent the authoritative position on all options matters at the Exchange.

These procedures explain how the services and facilities available from the Exchange enable Options Exchange Participants to operate their business in compliance with the Options Trading Rules.

Readership

All Options Exchange Participants and their staff involved in or responsible for options business should be familiar with these procedures.

Exchange Participants which are considering applying to become Options Exchange Participants are also advised to read these procedures.

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Amendments

From time to time, these procedures may be amended and registered Options Exchange Participants will be informed of changes by circulars.

Copyright

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