

Operational Trading Procedures for Options Trading Exchange Participants

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1.8 Approach and Retreat of Typhoon and Announcement and Cancellation of Extreme Conditions

CHAPTER 1

The Options System: Operational and Service Schedule

1.8 Approach and Retreat of Typhoon and Announcement and Cancellation of Extreme Conditions

Unless otherwise announced by the Exchange, the trading arrangements upon the approach and the retreat of Typhoons and announcement and cancellation of Extreme Conditions (as defined in the Options Trading Rules) shall be as follows:

(a) Trading arrangement for all trading days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled			
	Case	Effect on Trading	
(i)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:30 a.m. and lowered and cancelled (where applicable):	Pre-Trading starts at	Trading starts at
	- at or before 7:30 a.m.	9:00 a.m.	9:30 a.m.
	- after 7:30 a.m. but at or before 8:00 a.m.	9:30 a.m.	10:00 a.m.
	- after 8:00 a.m. but at or before 8:30 a.m.	10:00 a.m.	10:30 a.m.
	- after 8:30 a.m. but at or before 9:00 a.m.	10:30 a.m.	11:00 a.m.
	- after 9:00 a.m. but at or before 11:00 a.m.	1:00 p.m.	1:30 p.m. (prior to 5 March 2012)

	<ul style="list-style-type: none"> - after 11:00 a.m. but at or before 11:30 a.m. - after 11:30 a.m. but at or before 12:00 noon - after 12:00 noon 	<p>12:30 p.m.</p> <p>1:00 p.m.</p> <p>1:30 p.m.</p> <p>There will be no trading for the day.</p>	<p>1:00 p.m. (on or after 5 March 2012)</p> <p>1:30 p.m.</p> <p>2:00 p.m.</p>
(ii)	<p>If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session and lowered and cancelled (where applicable):</p> <ul style="list-style-type: none"> - at or before 11:00 a.m. - at or before 11:30 a.m. - at or before 12:00 noon - after 12:00 noon 	<p>Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions.</p> <p>Commencement of trading in the afternoon session will take place:</p> <p>Pre-Trading starts at</p> <p>1:00 p.m.</p> <p>12:30 p.m.</p> <p>1:00 p.m.</p> <p>1:30 p.m.</p> <p>There will be no trading in the afternoon session.</p>	<p>Trading starts at</p> <p>1:30 p.m. (prior to 5 March 2012)</p> <p>1:00 p.m. (on or after 5 March 2012)</p> <p>1:30 p.m.</p> <p>2:00 p.m.</p>
(iii)	<p>If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced after the end of the morning session but before the commencement of the afternoon session:</p>	<p>There will be no trading in the afternoon session.</p>	

(iv)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the afternoon session:	The position will be as follows: - Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.
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(aa) Trading arrangement for the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above or where Extreme Conditions have been announced or cancelled

	Case	Effect on Trading
(i)	If a Typhoon Signal No.8 or above is hoisted or Extreme Conditions are announced at any time prior to 9:30 a.m. and lowered and cancelled (where applicable): - at or before 7:30 a.m. - after 7:30 a.m. but at or before 8:00 a.m. - after 8:00 a.m. but at or before 8:30 a.m. - after 8:30 a.m. but at or before 9:00 a.m. - after 9:00 a.m.	Pre-Trading starts at Trading starts at 9:00 a.m. 9:30 a.m. 9:30 a.m. 10:00 a.m. 10:00 a.m. 10:30 a.m. 10:30 a.m. 11:00 a.m. There will be no trading for the day.
(ii)	If a Typhoon Signal No. 8 or above is hoisted or Extreme Conditions are announced during the morning session:	Trading will be terminated 15 minutes after the hoisting of the Signal or announcement of Extreme Conditions and there will be no trading for the rest of the day.

1.12 Special Events

Special events which may affect trading will be handled by the Exchange in a manner similar to those described in relation to typhoons, Extreme Conditions or black rainstorm warnings.