

III. CLEARING SERVICES

4. SERVICE SCHEDULES

The clearing services of DCASS will be available 30 minutes prior to market open until the System Input Cutoff Time on each Business Day, except for trade adjustment requests in respect of Block Trades which shall be input via DCASS no later than 30 minutes prior to the System Input Cutoff Time. Details of the DCASS service schedules are set forth in the *DCASS User Guide*.

4.1 Daily Schedule for Clearing Functions

The following are various clearing functions available to SEOCH Participants via DCASS. Details of such functions and their daily schedule are set forth in the *DCASS User Guide*.

4.1.1 Enquiry Function

SEOCH Participants can perform online enquiry to view information relating to trades, positions, accounts, exercise requests, assignments, series, fees, deliveries, margin requirements as well as messages broadcast by SEOCH.

4.1.2 Trade Rectification

SEOCH Participants can perform various types of rectification on trades executed during the day, including open/close adjustments, trade account transfers, average price trades and trade splitting.

4.1.3 Trade Give-up / Take-up

SEOCH Participants can give-up trades executed during the day to other SEOCH Participants or confirm the take-up of trades from other SEOCH Participants.

4.1.4 Exercise Request / Deny Auto

SEOCH Participants can input exercise requests or rejections or deny exercise requests automatically generated for spot month series on the expiry day on their long open positions.

4.1.5 Securities Collateral Cover / De-cover

SEOCH Participants can input instructions to cover or de-cover their short call positions with the specific underlying to minimize the margin requirement on such positions.

4.1.6 Position Maintenance

SEOCH Participants can perform various types of rectification on their open or closed positions, including position netting and transfer between different internal or external accounts where applicable.

4.1.7 Repealed

4.2 Repealed

4.3 Clearing Functions Performed By SEOCH at Its Discretion Upon SEOCH Participants' Instructions

Certain clearing functions cannot be performed by SEOCH Participants directly. SEOCH will, at its discretion, perform all such clearing functions upon the proper delivery of instructions from a SEOCH Participant. Each transaction processed by SEOCH will be subject to a processing fee at such rate as may be prescribed by the SEOCH Board from time to time. Instructions must be received by SEOCH no later than the System Input Cutoff Time to be assured of same day processing.

4.4 Repealed

4.5 DCASS Reports

DCASS will generate clearing reports and data files, after the completion of day end process. For details of the DCASS reports and data files, please refer to the *DCASS User Guide*.

