

## **Operational Clearing Procedures for Options Trading Exchange Participants**

### **I. INTRODUCTION TO OPERATIONAL CLEARING PROCEDURES**

#### **1. INTRODUCTION**

##### **1.2 ~~Office of SEOCH~~[Repealed]**

~~The office of SEOCH is located at the following address:-~~

~~7/F Infinitus Plaza-~~

~~199 Des Voeux Road Central-~~

~~Hong Kong-~~

~~Telephone : 2211 6932-~~

~~Facsimile : 2868 0134-~~

~~This address should be used for all communications, unless otherwise stated.-~~

~~Office hours are from 9:00 a.m. to 6:00 p.m. on a Business Day.-~~

##### **1.5.1 DCASS Accounts**

###### *Individual Client Account*

In order to facilitate net margining on positions of a SEOCH Participant's client, SEOCH (upon the request of a SEOCH Participant) may in its absolute discretion establish and maintain one or more Individual Client Accounts for the SEOCH Participant. SEOCH may prescribe a maximum number of Individual Client Accounts for a SEOCH Participant. The Individual Client Account is for the recording, on an individual client basis, of trades and positions of a client of a SEOCH Participant. Positions in an Individual Client Account are maintained and margined on a net basis. SEOCH Participants shall ensure that all trades and positions maintained in an Individual Client Account belong to one client only and such trades and positions are not held by a client of a SEOCH Participant operating an omnibus account. SEOCH Participants shall complete the DCASS Account Maintenance Form ~~[Appendix A9]~~set forth in the DCASS Terminal User Guide for the opening, maintenance and termination of Individual Client Accounts. SEOCH may in its absolute discretion accept or reject the opening of any account and any maintenance request. The Individual Client Account is to facilitate separate position keeping in order to achieve net margin calculation for SEOCH Participants but should not be treated as recognising any trust or other equitable interest arising from such Individual Client Account.

### *Client Offset Claim Account*

Upon the request of a SEOCH Participant, SEOCH may, in its absolute discretion, and subject to the payment of any fees prescribed by SEOCH, establish and maintain one or more Client Offset Claim Accounts for the SEOCH Participant. The Client Offset Claim Account is for the recording of eligible short positions of individual clients of a SEOCH Participant which are of an offset nature only. No long positions are permitted. Positions in each portfolio for an offset claim must belong to the same client (please refer to 9.3.1.2) and no positions of a client may be allocated to the Client Offset Claim Account except with the client's prior consent. Positions in the Client Offset Claim Account are maintained on a gross basis but margined on a net basis. SEOCH Participants shall ensure that all positions maintained in the Client Offset Claim Account for margin offset can be reconciled with their internal records. SEOCH Participants shall complete the DCASS Account Maintenance Form [\[Appendix A9\] set forth in the DCASS Terminal User Guide](#) for the opening, maintenance and termination of Client Offset Claim Accounts. SEOCH may in its absolute discretion accept or reject the opening of any account and any maintenance request. The Client Offset Claim Account is to facilitate separate position keeping in order to achieve net margin calculation for SEOCH Participants but should not be treated as recognising any trust or other equitable interest arising from such Client Offset Claim Account.

#### **1.7.2 Account Opening and Subsequent Maintenance Procedures**

A Market Maker shall complete the Opening / Maintenance of Market Maker Account for Designated Trader Form [\[Appendix A10\] set forth in the DCASS Terminal User Guide](#) for the opening of a Market Maker Account and/or other accounts for each designated trader and the subsequent maintenance thereof viz., cancellation of account, addition or deletion of class(es) which the designated trader is permitted to make market.

#### **1.7.4 Termination of Services by SEOCH**

- iii. the Market Maker requests SEOCH to terminate a Market Maker Account by submitting to SEOCH a properly authorised and completed Opening / Maintenance of Market Maker Account for Designated Trader Form [\[Appendix A10\] set forth in the DCASS Terminal User Guide](#); or

#### **1.8.4 Application for OBEP Individual Client Accounts**

A SEOCH Participant shall submit to SEOCH a completed Maintenance of OBEP Individual Client Account Form [\[Appendix A11\] set forth in the DCASS Terminal User Guide](#) for the opening of an OBEP Individual Client Account. It will be within the absolute discretion of SEOCH to decide whether to open and maintain an OBEP Individual Client Account for an OBEP, and all OBEP Individual Client Accounts shall be governed by the terms and conditions as the SEOCH Board may prescribe from time to time.

### **1.8.5 Termination of OBEP Individual Client Accounts**

- i. the carrying SEOCH Participant submits a completed Maintenance of OBEP Individual Client Account Form ~~[Appendix A11]~~ [set forth in the DCASS Terminal User Guide](#) notifying SEOCH of the termination of a particular OBEP Individual Client Account provided that there are no open positions in the OBEP Individual Client Account to be terminated. If there are any open positions, the carrying SEOCH Participant must provide to SEOCH a plan of how to close out such open positions and the plan must be acceptable to SEOCH before it will process the termination; or

## **III. CLEARING SERVICES**

### **5. TRADE AND POSITION MANAGEMENT**

#### **5.5.2 External Position Transfers**

An external position transfer is initiated by a SEOCH Participant submitting to SEOCH an External Position Transfer Request Form ~~[Appendix A5]~~ [set forth in the DCASS Terminal User Guide](#). External position transfer requests are effected by and subject to the approval of SEOCH.

#### **5.5.3 Annulment of Position Netting**

In the event that the netting of positions using the Position Netting function is mistakenly made by a SEOCH Participant, the SEOCH Participant may request for an annulment of such position netting by submitting to SEOCH an Annulment of Position Netting Request Form ~~[Appendix A6]~~ [set forth in the DCASS Terminal User Guide](#) no later than the System Input Cutoff Time on the fifth Business Day after the original position netting was effected. The annulment request is effected by and subject to the approval of SEOCH.

## **IV. DUTIES AND OBLIGATIONS OF SEOCH PARTICIPANTS**

### **8. SETTLEMENT AND DELIVERY IN RESPECT OF STOCK TRANSACTIONS**

#### **8.6.1.3 CCMS Collateral Account Designation for Marks, Margin and Concentration Collateral Collection**

Where a SEOCH Participant opts for SEOCH to collect and pay Marks, Margin and Concentration Collateral of pending stock positions to be settled in CCASS under the CNS System through its designated House CCMS Collateral Account in SEOCH, such SEOCH Participant shall submit to SEOCH the **CCMS Collateral Account Designation Form for Marks, Margin and Concentration Collateral Collection by SEOCH** ~~[Appendix B10]~~ [set forth in the DCASS Terminal User Guide](#) by such time as may be specified by SEOCH from time to time. Any completed designation form received by SEOCH before the specified time on a Business Day shall become effective on the next Business Day. Notwithstanding the foregoing, SEOCH reserves the right to accept or reject any submission made under a CCMS Collateral Account Designation Form for Marks, Margin and Concentration Collateral Collection at its sole discretion.

## **10. MONEY SETTLEMENT**

### **10.5A The Special Block Trade Margin Settlement Process**

Where Special Block Trade Margin is called for, SEOCH will issue a Special Block Trade Margin Call Notice [set forth in the DCASS Terminal User Guide ~~\[Appendix C5\]~~](#) to the relevant SEOCH Participant. The SEOCH Participant shall arrange sufficient funding in its account with the Designated Bank or Settlement Bank in order to cover the Special Block Trade Margin call within one hour after notification or such shorter period as may from time to time be prescribed by SEOCH. Special Block Trade Margin calls may only be satisfied by payment in cash in the Settlement Currency.

## **12. POSITION CONTROL**

### **12.3A Apportionment of Liquid Capital**

Where a SEOCH Participant is also a CCASS Clearing Participant or HKCC Participant or conduct various types of regulated activities under the Securities and Futures Ordinance, that SEOCH Participant must apportion either a designated amount or a percentage of the liquid capital (unless otherwise determined by SEOCH, as per its latest monthly return filed with the Commission under the Financial Resources Rules and received by SEOCH from the Commission) for the purpose of its Exchange Traded Options Business or satisfying its payment or other obligations as a SEOCH Participant to SEOCH, and such SEOCH Participant's capital based position limit will be calculated on the basis of its apportioned liquid capital as notified to SEOCH. Notification of a SEOCH Participant's initial liquid capital apportionment or any change thereof shall be made by such SEOCH Participant submitting to SEOCH an **Application/Change Request for Liquid Capital Apportionment Form ~~[Appendix B9]~~** [set forth in the DCASS Terminal User Guide](#) according to the schedule determined by SEOCH from time to time. Any notification of changes to the apportionment received by SEOCH before a time specified by SEOCH from time to time, shall become effective on the same Business Day the notification is received by SEOCH. Otherwise, changes to the apportionment shall become effective on the commencement of the next Business Day following receipt of the notification by SEOCH. Notwithstanding the foregoing, SEOCH reserves the right to accept or reject any initial apportionment or change of apportionment notified to it at its sole discretion. If no apportionment is notified to SEOCH, SEOCH reserves the right to apportion the liquid capital on behalf of the SEOCH Participant.



~~THE SEHK OPTIONS CLEARING HOUSE LIMITED~~

~~7/F Infinitus Plaza Fax: 2868 0134  
199 Des Voeux Road Central Hotline: 2211 6932  
Hong Kong~~

**ON-BEHALF TRADE GIVE-UP/TAKE-UP REQUEST FORM**

**Particulars of SEOCH Participant**

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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**Contact Person for This Request Form**

<del>Name :-</del>	<del>Tel. No. :-</del>
<del>Position :-</del>	<del>Fax No. :-</del>

**On Behalf Give-up Details**

	<del>Detail of Original Trade</del>							<del>Detail of Give Up Trade</del>		
	<del>Trade Date</del>	<del>Account</del>	<del>Series</del>	<del>Trade No.</del>	<del>Buy /Sell</del>	<del>Price</del>	<del>Quantity</del>	<del>Participant /Account</del>	<del>Quantity</del>	<del>Free-text*</del>
1										
2										
3										

**On Behalf Take-up Details**

	<del>Detail of Original Trade</del>								<del>Detail of Take Up Trade</del>			
	<del>Trade Date</del>	<del>Account</del>	<del>Series</del>	<del>Trade No.</del>	<del>GiveUp No.</del>	<del>Buy /Sell</del>	<del>Price</del>	<del>Quantity</del>	<del>Participant /Account</del>	<del>Quantity</del>	<del>O/C</del>	<del>Free-text*</del>
1												
2												
3												

\*The "Free text" field only allows a maximum of 30 characters including any spaces.

~~Authorised Signature(s) of Give-up SEOCH Participant [with company chop]~~

~~Authorised Signature(s) of Take-up SEOCH Participant [with company chop]~~

~~Date~~

~~Name of Signatory(ies) :-~~

~~Name of Signatory(ies) :-~~

**FOR SEOCH USE**

<del>VERIFIED/DATE</del>	<del>APPROVED/DATE</del>	<del>INPUT</del>	<del>INPUT DATE/ TIME</del>	<del>CHECKED BY/DATE</del>
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**ON-BEHALF AVERAGE PRICE TRADE (APT) REQUEST FORM**

**Particulars of SEOCH Participant**

SEOCH Participant's Name :-	DCASS Customer Code :-	Broker Firm ID :-
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**Contact Person for This Request Form**

Name :-	Tel. No. :-
Position :-	Fax No. :-

**Details of Average Price Order (APO) Trades**

Series: \_\_\_\_\_  
Buy / Sell: \_\_\_\_\_  
Resulted APT will be allocated to: \_\_\_\_\_  
Client Account No. (for reference only): \_\_\_\_\_

	Trade Number	Price	Quantity
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
	Total Quantity		

\* Average Price – The average price of the APT is computed by summing up the product of the execution prices and the respective quantity executed at those prices, dividing such sum by the total quantity under the APO trades.

Authorized Signature(s) of SEOCH Participant [with company chop]

Date

Name of Signatory(ies) : \_\_\_\_\_

**FOR SEOCH USE**

VERIFIED/ DATE	APPROVED/ DATE	INPUT	INPUT DATE/ TIME	CHECKED BY/ DATE
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Hong Kong~~

**ON-BEHALF INTERNAL POSITION ADJUSTMENT REQUEST FORM**

**Particulars of SEOCH Participant**

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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**Contact Person for This Request Form**

<del>Name :-</del>	<del>Tel. No. :-</del>
<del>Position :-</del>	<del>Fax No. :-</del>

**Details of Position Adjustment**

~~Internal Position Account Transfer~~

	<del>Old Account</del>	<del>New Account</del>	<del>Series</del>	<del>Long Transfer</del>	<del>Short Transfer</del>	<del>O/C/N/D</del>
<del>1</del>						
<del>2</del>						
<del>3</del>						

~~Justification:~~

~~Position Netting~~

	<del>Account</del>	<del>Series</del>	<del>Net Down By</del>
<del>1</del>			
<del>2</del>			
<del>3</del>			

~~Justification:~~

~~Authorised Signature(s) of SEOCH Participant [with company chop]~~

~~Date~~

~~Name of Signatory(ies) : \_\_\_\_\_~~

~~FOR SEOCH USE~~

<del>VERIFIED/ DATE</del>	<del>APPROVED/ DATE</del>	<del>INPUT</del>	<del>INPUT DATE/ TIME</del>	<del>CHECKED BY/DATE</del>
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Hong Kong~~

**EXTERNAL POSITION TRANSFER REQUEST FORM**

**Particulars of SEOCH Participant**

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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**Details of Position to Be Transferred**

	<del>Old Account</del>	<del>New Account</del>	<del>Series</del>	<del>Long Transfer</del>	<del>Short Transfer</del>	<del>O/C/N/D</del>
1						
2						
3						

~~Justification:~~

**Confirmation from Participants Involved**

<del>Party Involved</del>	<del>Authorised Signature with Company Chop</del>	<del>Contact Person for the transfer</del>
<del>Transferor Participant</del> <del>SEOCH Participant's Name :-</del>  <del>DCASS Customer Code:</del>  <del>Broker Firm ID :</del>	<del>Name of Signatory(ies) :-</del>	<del>Name:</del>  <del>Phone No.:</del>
<del>Transferee Participant</del> <del>SEOCH Participant's Name :-</del>  <del>DCASS Customer Code:-</del>  <del>Broker Firm ID :</del>	<del>Name of Signatory(ies) :-</del>	<del>Name:</del>  <del>Phone No.:</del>

**FOR SEOCH USE**

<del>VERIFIED/DATE</del>	<del>APPROVED/DATE</del>	<del>INPUT</del>	<del>INPUT DATE/TIME</del>	<del>CHECKED BY/DATE</del>
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~~THE SEHK OPTIONS CLEARING HOUSE LIMITED~~

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**ANNULMENT OF POSITION NETTING REQUEST FORM**

**Particulars of SEOCH Participant**

SEOCH Participant's Name :-	DCASS Customer Code :-	Broker Firm ID :-
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**Contact Person for This Request Form**

Name :-	Tel. No. :-
Position :-	Fax No. :-

**Details of Position Netting to Be Annulled**

	Date of Netting	Account	Series	Trade No.	Buy/Sell	Original Quantity of Net Down*	Quantity to Be Reopened
1							
2							
3							
4							
5							
Justification:							

\* The "Original Quantity of Net Down" should be the same quantity of previous position net down.

Note: Any request to annul a position which has been netted down for more than FIVE Business Days will NOT be entertained.

\_\_\_\_\_  
Authorised Signature(s) of SEOCH Participant [with company chop]

\_\_\_\_\_  
Date

Name of Signatory(ies) : \_\_\_\_\_

FOR SEOCH USE				
VERIFIED/DATE	APPROVED/DATE	INPUT	INPUT DATE/TIME	CHECKED BY/DATE

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**ON-BEHALF COVER / DECOVER REQUEST FORM**

**Particulars of SEOCH Participant**

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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**Contact Person for This Request Form**

<del>Name :-</del>	<del>Tel. No. :-</del>
<del>Position :-</del>	<del>Fax No. :-</del>

*Please tick the appropriate box and complete relevant details below:*

**Please perform covering of position with details as follows :**

<del>Account</del>	<del>Series</del>	<del>Cover Request in no. of shares</del>	<del>Remark</del>
<del>Total:</del>			

**Please perform decovering of position with details as follows :**

<del>Account</del>	<del>Series</del>	<del>Cover Request in no. of shares</del>	<del>Remark</del>
<del>Total:</del>			

~~Authorized Signature(s) of SEOCH Participant [with company chop]~~

~~Date~~

~~Name of Signatory(ies) : \_\_\_\_\_~~

<del>FOR SEOCH USE</del>				
<del>VERIFIED/DATE</del>	<del>APPROVED/DATE</del>	<del>INPUT</del>	<del>INPUT DATE/TIME</del>	<del>CHECKED BY/DATE</del>

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Hong Kong~~

**~~ON-BEHALF EXERCISE/EXERCISE ADJUSTMENT REQUEST FORM~~**

**Particulars of SEOCH Participant**

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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**Contact Person for This Request Form**

<del>Name :-</del>	<del>Tel. No. :-</del>
<del>Position :-</del>	<del>Fax No. :-</del>

**Please Input the following Exercise Request**

	<del>Account</del>	<del>Series</del>	<del>No. of Contracts to Exercise</del>
1			
2			
3			
4			

**Please Reject the following Pending Exercise Request**

	<del>Account</del>	<del>Series</del>	<del>No. of Contracts to Exercise</del>	<del>Exercise req-nbr</del>
1				
2				
3				
4				

**Please Deny the following from General Exercise**

	<del>Account</del>	<del>Series</del>	<del>New deny quantity (i.e. TOTAL no. of Contracts to be denied from general exercise)</del>
1			
2			
3			
4			

~~Authorized Signature(s) of SEOCH Participant [with company chop]~~

~~Date~~

~~Name of Signatory(ies) : \_\_\_\_\_~~

**~~FOR SEOCH USE~~**

<del>VERIFIED/DATE</del>	<del>APPROVED/DATE</del>	<del>INPUT</del>	<del>INPUT DATE/TIME</del>	<del>CHECKED BY/DATE</del>
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**~~THE SEHK OPTIONS CLEARING HOUSE LIMITED~~**

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Hong Kong~~

**DCASS Account Maintenance Form**

**Particulars of SEOCH Participant**

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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**Contact Person for This Request Form**

<del>Name :-</del>	<del>Tel. No. :-</del>
<del>Position :-</del>	<del>Fax No. :-</del>

**Please Tick the Following as Appropriate:**

- ~~Opening of DCASS Account\*~~
- ~~Termination of Existing DCASS Account~~

**Account Details**

~~DCASS Account Code (if applicable):~~

~~Name of Client (applicable to Individual Client Account only):~~ \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

~~Account Type:~~

~~Individual Client Account~~  
 ~~Client Offset Claim Account~~  
 ~~Other Account Type (please state)~~

~~\* We declare that we accept all the general terms and conditions for the keeping of the above account as prescribed by SEOCH from time to time.~~

\_\_\_\_\_  
 Authorised Signature(s) of SEOCH Participant [with company chop]

\_\_\_\_\_  
 Date

Name of Signatory(ies) : \_\_\_\_\_

<del>FOR SEOCH USE</del>				
<del>VERIFIED/DATE</del>	<del>APPROVED/DATE</del>	<del>INPUT</del>	<del>INPUT DATE/TIME</del>	<del>CHECKED BY/DATE</del>

~~THE SEHK OPTIONS CLEARING HOUSE LIMITED~~

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199 Des Voeux Road Central \_\_\_\_\_ Hotline: 2211 6932  
Hong Kong \_\_\_\_\_~~

~~Opening / Maintenance of Market Maker Account for Designated Trader Form~~

~~Particulars of SEOCH Participant~~

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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~~Contact Person for This Request Form~~

<del>Name :-</del>	<del>Tel. No. :-</del>
<del>Position :-</del>	<del>Fax No. :-</del>

~~Part I: Designated Trader Particulars~~

~~Name of Designated Trader : \_\_\_\_\_  
ID Card / Passport Number : \_\_\_\_\_  
Designated Trader Account Code (if any) : \_\_\_\_\_  
Date of Registration as Authorised User of HKATS for stock options : \_\_\_\_\_~~

~~Please tick and complete the following as appropriate:~~

- ~~Opening of Market Maker Account for Designated Trader (Please complete Part II below)~~
- ~~Termination of Market Maker Account for Designated Trader~~
- ~~Addition / Deletion of Class(es) (Please complete Part II below)~~

~~Part II: Class(es) to be added and / or deleted~~

<del>Class(es) to be added :-</del>	
<del>Class(es) to be deleted :-</del>	

~~We declare that we accept all the general terms and conditions as set out in the Operational Clearing Procedures for the opening and maintenance of separate account for the designated trader named above.~~

~~Authorized Signature(s) of SEOCH Participant [with company chop]~~

~~Date~~

~~Name of Signatory(ies) : \_\_\_\_\_~~

<del>FOR SEOCH USE</del>				
<del>VERIFIED/ DATE</del>	<del>APPROVED/ DATE</del>	<del>INPUT</del>	<del>INPUT DATE/ TIME</del>	<del>CHECKED BY/ DATE</del>

**Appendix A11 – [Repealed]**

**Appendix A11**

**~~THE SEHK OPTIONS CLEARING HOUSE LIMITED~~**

~~7/F Infinitus Plaza Fax: -- 2868 0134  
199 Des Voeux Road Central Hotline: 2211 6932  
Hong Kong~~

**Maintenance of OBEP Individual Client Account Form**

**Particulars of Carrying SEOCH Participant**

<del>SEOCH Participant's Name :-</del>	<del>DCASS Customer Code :-</del>	<del>Broker Firm ID :-</del>
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**Contact Person for This Form**

<del>Name :-</del>	<del>Tel. No. :-</del>
<del>Position :-</del>	<del>Fax No. :-</del>

**Please tick the following as appropriate:-**

- ~~Opening of OBEP Individual Client Account\*~~
- ~~Termination of Existing OBEP Individual Client Account~~

**OBEP Particular**

~~Name of OBEP: \_\_\_\_\_~~

~~Exchange Participant Firm ID of OBEP: \_\_\_\_\_~~

~~OBEP Individual Client DCASS Account Code  
(for termination only): \_\_\_\_\_~~

~~Business Address of OBEP: \_\_\_\_\_~~

~~Date of Clearing Agreement with OBEP: \_\_\_\_\_~~

~~Date of Registration as OBEP of Exchange :- \_\_\_\_\_~~

~~Name of OBEP Contact Person:                      Tel:                      Fax:~~

~~\* We declare that we accept all the general terms and conditions for the keeping of individual client account for the OBEP named above as prescribed by the SEOCH Board from time to time.~~

~~Authorized Signature(s) of SEOCH Participant with Company Chop~~

~~Date~~

~~Name of Signatory(ies) : \_\_\_\_\_~~

**FOR SEOCH USE**

<del>VERIFIED/ DATE</del>	<del>APPROVED/ DATE</del>	<del>INPUT</del>	<del>INPUT DATE/ TIME</del>	<del>CHECKED BY/ DATE</del>
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**Appendix B9 – [Repealed]**

**APPENDIX B9. APPLICATION / CHANGE REQUEST FOR LIQUID CAPITAL APPORTIONMENT FORM**

To : ~~Hong Kong Securities and Clearing Company Limited (“HKSCC”)  
HKFE Clearing Corporation Limited (“HKCC”)  
The SEHK Options Clearing House Limited (“SEOCH”)  
(Fax no. 2579 0111 /2579 0033)~~

Date : \_\_\_\_\_

**Application<sup>Note 1</sup> / Change Request for Liquid Capital Apportionment**

**1. Particulars of Participant**

<b>Participant Name</b>			
<b>Participant ID</b>	<b>-HKSCC</b>	<b>HKCC</b>	<b>SEOCH</b>
<b>Contact Person Name</b>	<b>1.</b>		<b>2.</b>
<b>Contact Telephone Number</b>			
<b>Fax Number</b>			

**2. Apportionment of Liquid Capital (either in percentage or amount<sup>Note 2</sup>)**

<b>Apportionment of Liquid Capital –</b>		<b>HKSCC</b>	<b>HKCC</b>	<b>SEOCH</b>
<input type="checkbox"/>	<b>in percentage<sup>Note 3</sup></b>			
<input type="checkbox"/>	<b>in amount<sup>Note 4</sup></b>	<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>

\_\_\_\_\_  
Authorised Signature(s) of HKSCC Participant  
with company chop

\_\_\_\_\_  
Authorised Signature(s) of HKCC Participant  
with company chop

\_\_\_\_\_  
Authorised Signature(s) of SEOCH Participant  
with company chop

Note 1 For an applicant applying to become a participant of any Recognized Clearing House, the applicant is required to provide its Liquid Capital apportionment (or any change thereof in case the applicant is already a participant of at least one Recognized Clearing House) to the relevant Recognized Clearing House at least three Business Days before commencement of its new clearing participation.

Note 2 For Recognized Clearing House with no Liquid Capital to be apportioned, mark the corresponding box with “N/A”

Note 3 Total percentage must be less than or equal to 100%–

Note 4 Total amount of Liquid Capital apportionment to be used for the purposes of the Recognized Clearing Houses must be less than or equal to the Liquid Capital as per the latest monthly return filed with the Commission under the Financial Resources Rules and received by the relevant Recognized Clearing House from the Commission–

**For HKSCC / HKCC / SEOCH Use–**

<b>Action</b>		
	<b>Reviewer</b>	<b>Remarks</b>
Accepted		
Rejected		
Apportionment effective on		

**Appendix B10 – [Repealed]**

~~APPENDIX B10. CCMS COLLATERAL ACCOUNT DESIGNATION FORM FOR MARKS, MARGIN AND CONCENTRATION COLLATERAL COLLECTION BY SEOCH~~

To : ~~The SEHK Options Clearing House Limited (“SEOCH”)  
(Fax: 2868 0134 Hotline: 2211 6932)~~

Date : \_\_\_\_\_

**1. ~~Particulars of SEOCH Participant~~**

Name		
Participant ID		
Contact Persons' Names	<del>1.</del>	<del>2.</del>
Contact Persons' Telephone Numbers	<del>1.</del>	<del>2.</del>
Contact Persons' Fax Numbers	<del>1.</del>	<del>2.</del>

**2. ~~Designation of House CCMS Collateral Account in SEOCH for the Collection and Payment of Marks, Margin and Concentration Collateral of Pending Stock Positions to be Settled via CCASS under the CNS System~~**

~~For the purpose of satisfying the Marks, Margin and Concentration Collateral from time to time required by HKSCC in respect of our pending stock positions which are to be settled via CCASS under the CNS System (“Marks, Margin and Concentration Collateral Requirements”), we hereby request and authorize SEOCH to:~~

- ~~(i) collect from time to time through SEOCH's money settlement process, from our Designated Bank or Settlement Bank and to the credit of the following House CCMS Collateral Account in SEOCH, such amount as may be required to satisfy our Marks, Margin and Concentration Collateral Requirements; and~~
- ~~(ii) debit from the following House CCMS Collateral Account in SEOCH and transfer the same to our CCMS Collateral Account in HKSCC such amount of cash collected as aforesaid and such excess cash collateral standing to the credit of the account as may from time to time be required to satisfy our Marks, Margin and Concentration Collateral Requirements;~~

<del>SEOCH House CCMS Collateral Account Number</del>	
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We hereby confirm and acknowledge as follows:

- ~~(i) this Designation Form supersedes any previous Designation Form(s) given by us to SEOCH;~~
- ~~(ii) SEOCH will not effect any transfer as abovementioned if the amount available for transfer in the designated House CCMS Collateral Account is not sufficient to satisfy any Marks, Margin and Concentration Collateral Requirements in full;~~
- ~~(iii) SEOCH shall not in any way be liable to us for any delay, interruption or inability to effect any transfer as abovementioned; and~~
- ~~(iv) the request and authority given hereunder will continue in full force and effect unless and until SEOCH has received from us at least one Business Day's notice that this Designation Form shall be terminated.~~

~~Authorised Signature(s) of SEOCH Participant  
with company chop~~

<del>- For SEOCH Use</del>		
<del>Action</del>	<del>Reviewer</del>	<del>Remarks</del>
<del>Accepted</del>		
<del>Rejected</del>		
<del>Designation Effective on</del>		

~~THE SEHK OPTIONS CLEARING HOUSE LIMITED~~

~~7/F Infinitus Plaza Fax: 2868 0134  
499 Des Voeux Road Central Hotline: 2211 6932  
Hong Kong~~

~~SPECIAL BLOCK TRADE MARGIN CALL~~

**URGENT**

<del>Broker Firm ID</del>	<del>SECH Participant's Name</del>	<del>For the Attention of</del>	<del>Telephone Number</del>	<del>Fax Number</del>	<del>Margin Call</del>
<del>XXXX</del>	<del>XXXXXXXXXXXXXX</del>	<del>XXXXXXXXXX</del>	<del>XXXX XXXX</del>	<del>XXXX XXXX</del>	<del>XXX,XXX</del>

**The above amount will be debited from your designated bank's account in an hour's time.**

\_\_\_\_\_  
Authorized Signature(s)  
The SEHK Options Clearing House Limited

\_\_\_\_\_  
Date

**APPENDIX D. PORTFOLIO RISK MARGINING SYSTEM OF ~~HKEX~~-HKEX (PRiME)  
INTRODUCTION**

This appendix describes the calculation algorithm of the Portfolio Risk Margining System of ~~HKEX~~-HKEX (PRiME) -- the margining technique that will be used by SEOCH (for a detailed description, please refer to the PRiME Margining Guide). The process is run each day, after the close of trading or whenever it is required on an intra-day basis. It consists of the following step