

香港交易及結算所有限公司是《證券及期貨條例》所述的認可控制人，亦為香港聯合交易所有限公司、香港期貨交易所有限公司、香港中央結算有限公司、香港聯合交易所期權結算所有限公司、香港期貨結算有限公司及香港場外結算有限公司的控制人。

Hong Kong Exchanges and Clearing Limited is a recognized exchange controller under the Securities and Futures Ordinance which is the controller of The Stock Exchange of Hong Kong Limited, Hong Kong Futures Exchange Limited, Hong Kong Securities Clearing Company Limited, The SEHK Options Clearing House Limited, HKFE Clearing Corporation Limited and OTC Clearing Hong Kong Limited.

通告 CIRCULAR

Subject: End of Stabilisation Period for Volatility Control Mechanism (“VCM”) in Derivatives Market

Enquiry: HKATS Hotline¹ 2211-6360

Reference is made to the circular (Ref: [MO/DT/142/16](#)) dated 28 December 2016. Following the successful rollout of the VCM in derivatives market, Hong Kong Exchanges and Clearing Limited is pleased to announce the end of Stabilisation Period following the close of regular trading session (T session) on 27 January 2017.

We would like to take this opportunity to thank you all for your support to the launch of VCM in derivatives market.

For any enquiries, please contact the HKATS Hotline at 2211-6360.

Andrew Ng
Senior Vice President
Derivatives Trading
Markets Division

This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.

¹ All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: http://www.hkex.com.hk/eng/global/privacy_policy.htm