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通告 CIRCULAR

Subject: Tentative Launch Date for Volatility Control Mechanism (“VCM”) in Derivatives Market

Enquiry: HKATS Hotline¹ 2211-6360

Tentative Launch Date of VCM in Derivatives Market

Reference is made to the circular (Ref: [MO/DT/104/16](#)) dated 28 September 2016. Following the successful completion of the Market Rehearsal (“MR”) and confirmations of readiness from Exchange Participants (“EPs”), Hong Kong Exchanges and Clearing Limited (“HKEX”) is pleased to announce that Volatility Control Mechanism in Derivatives Market will be launched **tentatively on Monday, 14 November 2016**, subject to regulatory approval.

Market Education Materials

To facilitate market’s understanding of the VCM, the Exchange has prepared some additional market education materials and an educational video. Please find the relevant materials at the following website:

VCM microsite: <http://www.hkex.com.hk/vcm/en/index.htm>

The Exchange would like to thank all EPs for their participation in all the tests and their supports to the launch of VCM in Derivatives Market.

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

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

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