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香港期貨交易所有限公司  
(香港交易及結算所有限公司全資附屬公司)  
**Hong Kong Futures Exchange Limited**  
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

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**通告 CIRCULAR**

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事項

Subject: **Web Corner and Briefing Sessions for the Introduction of Volatility Control Mechanism**

查詢

Enquiry: **HKATS Hotline 2211 6360**

**Web Corner**

With reference to the Exchange's circular (Ref: [MO/DT/101/15](#)) dated 3 July 2015 which announced the introduction of a Volatility Control Mechanism (VCM) in its securities and derivatives markets and a Closing Auction Session (CAS) in its securities market, the HKEx website has launched a designated [VCM web corner](#) under the Market Operations – Derivatives Trading Infrastructure webpage to facilitate Exchange Participants (EPs) to prepare for the launch of the VCM in derivatives market. HKEx will start posting the circulars and materials relating to the project. EPs are encouraged to visit the web corner periodically to look for new or updated materials.

**EP Briefing Sessions**

In order to enable EPs to have a better understanding of the VCM and CAS models to be implemented, HKEx has scheduled the following five EP briefing sessions. Interested EPs should complete the enrolment form (Attachment) and return it to HKEx on or before 12 August 2015.

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|---------------|---|
| <b>Date:</b>  | Cantonese sessions: 19, 28 August 2015<br>21, 22 September 2015<br><br>English session: 24 September 2015 |
| <b>Time:</b>  | 4:30 pm –5:00 pm (Registration)<br><br>5:00 pm –6:00 pm (Briefing Session)                                |
| <b>Venue:</b> | The Exchange Auditorium, The Exchange Exhibition Hall, 1/F, One & Two Exchange Square, Central, Hong Kong |

香港交易及結算所有限公司  
Hong Kong Exchanges and Clearing Limited

香港中環港景街一號國際金融中心一期12樓  
12/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

電話 Tel: +852 2522 1122 傳真 Fax: +852 2295 3106 網址 Website: [www.hkex.com.hk](http://www.hkex.com.hk) 電郵 E-mail: [info@hkex.com.hk](mailto:info@hkex.com.hk)

As mentioned in the [consultation conclusions](#), the tentative rollout date of VCM in derivatives market is the last quarter of 2016. EPs are reminded to check and plan in advance with their relevant departments and system vendors for meeting the implementation schedule.

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

Sanly Ho  
Head  
Derivatives Trading  
Global 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.*