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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: Readiness Test for Self-Match Prevention (SMP) Service in the Derivatives Market
Enquiry: HKATS Hotline¹ Tel: 2211-6360

Reference is made to the circular dated 27 March 2024 (Ref: [MO/DT/064/24](#)) regarding the enhancements of SMP service in derivatives market. Following the OAPI Certification Test for the new SMP model, ID-based SMP, Hong Kong Exchanges and Clearing Limited (“Exchange”) will hold an optional Readiness Test (“RT”) on **15 June 2024** to allow Exchange Participants (“EP”) to verify their readiness of the associated systems and operations for the ID-based SMP. EPs who would like to use the ID-based SMP model for themselves or on behalf of their clients upon rollout are requested to participate in the RT with their certified OAPI program(s). EPs who do not require any SMP service, or only require the existing SMP service, HKATS Username-based SMP model, are not required to participate in this RT.

EPs who wish to participate in the RT should complete the [Registration Form](#) and return the completed form to the Exchange on or before **7 June 2024**. Detailed activity rundown and assigned SMP IDs for the RT will be sent to the registered EP by **12 June 2024**. Registered EPs are encouraged to secure sufficient IT and/or OAPI vendor support throughout the RT.

Application for the use of ID-based SMP

Subject to the result of the RT, and regulatory approval, the Exchange will announce the effective date of the enhancements of SMP service in derivatives market in due course. Documents related to the ID-based SMP in derivatives market (e.g. application forms, explanatory notes, and Frequently Asked Questions (FAQ) will be made available.

¹ All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: [Privacy Notice \(hkex.com.hk\)](#)

Please note that in order to apply for the use of ID-based SMP upon its rollout, EPs and the relevant OAPI programs which will be used to support trading under ID-based SMP are required to participate in the RT and confirm their readiness.

To further facilitate EPs preparation for the ID-based SMP, the latest File Interface Specification regarding SMP enhancements in the derivatives market is now available at the [SMP web corner](#).

Matthew Cheong
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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. 5