

香港交易及結算有限公司是《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: Planned Hardware and Software Upgrade for HKATS in 2019

Enquiry: HKATS Hotline¹ 2211-6360

Hong Kong Exchanges and Clearing Limited ("HKEX") plans to implement the following initiatives relating to HKATS and other Derivatives Market systems in 2019. To facilitate Exchange Participants ("EPs") planning and preparation, please find the tentative schedule below:

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
May 2019	HKATS and DCASS Upgrade	HKEX announced the upgrade of HKATS and DCASS systems ("Upgrade") in the fourth quarter of 2016. Following with a series of briefing sessions for the technical OAPI changes and the new browser based frontend application, namely HKATS Online, relevant project information paper and updated project schedule has been posted to the designated project web corner. Impact to EPs: EPs are reminded that Central Gateway ("CG") will be the only access point to HKATS and DCASS after the Upgrade. Necessary system modifications and OAPI certifications test should be completed before participating in the mandatory Market Rehearsals ("MR") tentatively scheduled in late Q1 2019. EPs obtaining market data from Network Gateway should acquire alternate source of market data before the mandatory MR. EPs who plan to use HKATS Online should complete

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

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
		the network configurations, if required, according to the firewall whitelist as specified in the project information paper before 15 Feb 2019. Detailed project rollout information including the schedule and rundown of market rehearsal will be provided in the Jan 2019.
Q2 2019	Introduction of Self-Trade Prevention	To assist EPs with avoiding self-trade, HKEX plans to introduce an optional self-trade prevention functionality after the stabilization period of HKATS and DCASS Upgrade. Impact to EPs: EPs are advised to review the HKATS and DCASS Upgrade Information Paper (Section F) for the detailed mechanism. EPs who are interested in using this function should apply testing accounts for their necessary assessments and verifications on the suitability of the function according to their business setup.
Q2-Q3 2019	Trading Hours Extension to 3am	To increase trading hours coverage with overseas markets. In order to facilitate EPs and investors conducting risk managements and trading activities in the After-Hours Trading (T+1) Session, the T+1 Session is planned to extend from 1 a.m. to 3 a.m. in mid 2019 after HKATS and DCASS Upgrade above. The extension of trading hours to 3 a.m. is the last phase of the After-Hours Trading Enhancements announced in 2017. Impact to EPs: EPs who are trading or planning to trade in the T+1 Session should review their internal operations, trading and clearing systems. EPs will be requested to declare their readiness before trading hours extension. Details of the readiness declaration will be announced in the first quarter of 2019.
Q3-Q4 2019	Load Rehearsal	To facilitate EPs to verify the robustness of their trading system(s) and market data system(s), especially, under high volume of order and trade activities, HKEX will arrange a Load Rehearsal in the second half of 2019. The Load Rehearsal will requires EPs to conduct normal trading activities under the market data volume as specified and required according to the respective OMD-D datafeed capacity requirements.

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
		<u>Impact to EPs:</u> EPs are highly recommended to join the Load Rehearsal to ensure that their OAPI program(s) can function as designed under the required loading. Details of the testing schedule will be provided in the <u>second half of 2019.</u>
Late Q4 2019 / Q1 2020	OMD-D Technical Refresh	In order to keep the IT infrastructure of Market Data Systems robust and stable, a Technical Refresh includes the Operating System (OS) upgrade and software architecture update will be conducted for OMD-D in Q4 2019 / Q1 2020. <u>Impact to EPs:</u> This Technical Refresh should be transparent to OMD-D clients. Nonetheless, Market Rehearsals will be arranged to allow OMD-D clients to verify that their systems connecting to the respective market data system will run as normal. Details of the testing schedule will be provided in the <u>second half of 2019.</u>

Exchange Participants are highly recommended to coordinate with their IT teams and vendors for necessary planning and preparation.

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

Sanly Ho
Head
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.