

編號 Ref. No.:	MO/DT/242/21
日期 Date:	12/11/2021

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 Initiatives for HKATS in 2022

Enquiry: HKATS Hotline¹ 2211-6360

Hong Kong Exchanges and Clearing Limited ("HKEX") plans to implement the following initiatives in 2022 which are related to HKATS and other Derivatives Market systems. To facilitate Exchange Participants ("EPs") planning and preparation, please find the tentative schedule below:

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
Apr 2022	<i>Derivatives Holiday Trading *</i>	To facilitate participants conducting trading and risk management during Hong Kong public holidays, HKEX plans to extend trading and clearing services for non-HKD denominated futures and options during all Hong Kong public holidays (except New Year Holiday). <u>Impact to EPs:</u> EP who plans to trade non-HKD denominated futures and options on Hong Kong public holidays are <u>required</u> to participate in a readiness test to verify and declare their operational and system readiness. Detailed arrangement, including the list of non-HKD denominated futures and options (Holiday Trading Products) will be announced in due course.

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
Q2 2022	Block Trade Enhancements *	To facilitate the execution of block trades <u>Impact to EPs:</u> EPs are required to participate in a market readiness test to verify their system readiness for new session states introduced. More details about the enhancements will be announced in Q1 2022.
Q2 2022	Extension of T Session Close for Selected HKFE Contracts *	To extend the closing of T session for selected MSCI derivatives products from 16:30 to 18:30 to correspond the closing time of underlying cash market for better manage exposures on market movements. <u>Impact to EPs:</u> EPs are required to participate in a market rehearsal to verify the operational and system support of the extended distribution of End Of Day reports and additional Preliminary Risk Parameter File (RPF). Detailed arrangement will be announced in Q1 2022.
Q1 & Q4 2022	Update of Google Chrome Browser Version for HKATS Online and HKATS Risk Functions	To align with the latest development of Google Chrome browser for HKATS Online and HKATS Risk Functions, HKEX plans to update the Google Chrome browser version at least twice every year. <u>Impact to EPs:</u> EPs are <u>required</u> to update the Google Chrome browser version for their HKATS Online and HKATS Risk Functions according to the requirement as prescribed by HKEX. Detailed arrangement will be announced in Jan 2022 & Q3 2022 respectively.
Q3 2022	Market Rehearsal for Emergency Situation	To facilitate EPs in verifying their systems and operational capability under emergency situation, HKEX will arrange a market rehearsal in Q3 2022. <u>Impact to EPs:</u> EPs are <u>required</u> to participate in the market rehearsal to ensure that their end to end systems and operational capability run as designed under the emergency situation. Detailed arrangement will be provided in Q2 2022.

Tentative Schedule	Planned Initiatives	Description / Impact to EPs
On Going	Mandatory Periodic OAPI Program Re-Certification	To ensure EP's OAPI programs are compliant with the latest HKATS software version, a mandatory re-certification test is required to the OAPI programs that have not conduct re-certification test for a pro-longed period. Impact to EPs: EPs are required to re-certify their OAPI Programs in every three years. HKEX will arrange a practice session to facilitate the re-certification test. Detailed arrangement will be provided in Q3 2022.

****Initiative's scope and schedule are subject to change, and the launch is subject to regulatory approval and market readiness.***

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
Co-Head
Trading Department
Operations 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.