

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: **Trading Arrangements of Structured Products¹ Linked to Hang Seng Indices²
in the event of Index Level Dissemination Failure**

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Exchange Participants (“EPs”) are requested to note that the following trading arrangements for structured products linked to Hang Seng Indices will be adopted with immediate effect:

1. In the event that Hang Seng Indexes Company Limited (“HSIL”) fails to disseminate any index level of one or more Hang Seng Indices (“Affected Indices”) to the market, trading of structured products linked to the Affected Indices (“Relevant Securities”) will be halted by the Exchange as early as practicable after HSIL’s publication of index notice on its website in relation to the index level dissemination failure³.
2. In addition, trading of Relevant Securities will be resumed by the Exchange as early as practicable after HSIL’s publication of index notice on its website in relation to recovery of normal index level dissemination⁴.

¹ Structured products are defined as derivative warrants, callable bull/bear contracts, inline warrants and any other exchange listed structured products based on the Listing Rules Chapter 15A.

² Hang Seng Indices are defined as Hang Seng Index, Hang Seng China Enterprises Index, Hang Seng TECH Index and any other indices calculated by HSIL and have been used as underlying index for the issuance of structured products.

³ There will be no trading halt of the Relevant Securities if the relevant HSIL’s index notice is published within 15 minutes before the end of the continuous trading session (“CTS”). However, if the normal index level dissemination cannot be resumed before the next CTS, the Relevant Securities will still be halted in the next CTS.

⁴ Trading resumption of the Relevant Securities can occur during CTS. There will be no trading resumption of the Relevant Securities if the relevant HSIL’s index notice is published within 15 minutes before the end of the CTS and the trading of the Relevant Securities will only be resumed in the next CTS.

3. EPs are reminded to refer to relevant suspension and resumption announcements to be published by the issuers of the Relevant Securities.
4. Orders of Relevant Securities outstanding at the time of trading halt will not be cancelled automatically and will remain valid once trading is resumed on the same day. EPs are advised to remind their clients about this arrangement and manage the orders in accordance with their clients' instruction.

Gary Lui
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Structured Product Development
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This circular has been issued in English with a separate Chinese translation of the same. If there is any discrepancy between the Chinese version and the English version, the English version shall prevail.