

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 CSOP Bitcoin Futures Daily (-1x) Inverse Product**
Enquiry: **Participant General Enquiry Hotline¹ (Tel : 2840 3626 E-mail : trd@hkex.com.hk)**

Exchange Participants are requested to note that CSOP Bitcoin Futures Daily (-1x) Inverse Product (Stock Code: 7376) has been authorized under collective investment scheme by the Securities and Futures Commission and is expected to commence trading on the Exchange and admitted to the list of Designated Securities eligible for short selling on **23 July 2024 (Tuesday)**. Investors should always refer to the details about the Product provided by the Fund Manager, e.g. Net Asset Value per Unit, before trading the Product. Detail of its trading arrangements ([Attachment 1](#)) is attached for reference

Securities Market Maker permit(s) has/have been granted for relevant Exchange Participant(s) to make market for the abovementioned Inverse Product effective the same day. The Securities Market Maker(s) is/are listed in [Attachment 1](#) for reference. The Securities Market Maker(s) is/are subject to the market making obligations set out in [Attachment 2](#) of this circular and Securities Market Maker Regulations of the Rules of the Exchange.

Please refer to [ETP webpage](#) for any changes of trading arrangement, including but not limited to Spread Table applied, Market Making Obligations applicable for Securities Market Maker(s), etc., from time to time.

Trading in the Leveraged and Inverse Product(s) (L&I Product(s)) may not be suitable for all members of the public. Exchange Participants should advise their clients to carefully consider whether trading in the L&I Products is/are appropriate for them in light of their understanding of the product nature and characteristics, their own investment objectives, skills and experience, financial resources, risk tolerance and other relevant circumstances prior to making any decision.

¹ All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).

As stated in the SFC's "[Circular on Leveraged and Inverse Products](#)", L&I Products are derivative products. Exchange Participants are reminded to refer to HKEX's participant circular "[Launch of Leveraged and Inverse Products](#)" and the SFC's "[Circular on Providing Services to Clients with respect to Leveraged and Inverse Products](#)" when providing services to clients with respect to L&I Products.

To facilitate Exchange Participants and investors to understand more about L&I Products, please refer to HKEX's [ETP webpage](#) and the SFC's "Circular on Leveraged and Inverse Products". Further information such as the prospectus and other documents issued by the L&I Product Provider is available on the [HKEXnews website](#).

Olivia Mak
Senior Vice President
Trading Department
Operations Division