

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: **Reminder to Prepare for Severe Weather Trading**

Enquiry: **Participant General Enquiry Hotline¹ (Tel : 2840 3626 E-mail : trd@hkex.com.hk)**

Reference is made to the circular dated 16 September 2024 (Ref: [CT/148/24](#)), Severe Weather Trading (“SWT”) of Hong Kong Securities and Derivatives Markets has been effective since 23 September 2024. The Stock Exchange of Hong Kong Limited (“the Exchange” or “SEHK”) would like to remind Exchange Participants (“EPs”) to prepare for any SWT in the future. All EPs including China Connect Exchange Participants and Trade-through Exchange Participants of the Exchange are requested to note the following:

Operational Arrangements for SWT

Trading of securities on or through the Exchange, including Northbound and Southbound Trading under Stock Connect, will remain available during severe weather (“SW”) conditions² (“SWT Day”)³. All EPs are required to support trading activities during SW conditions as they normally would do on a regular trading day. A summary of operational arrangements in Hong Kong securities market and Northbound Trading under Stock Connect is provided in Attachment 1.

Reconfirmation on Operational and System Readiness for SWT

To ensure safety, remote working and the use of online services are strongly encouraged on a SWT Day. The Exchange would like to remind EPs to perform necessary checks to ensure their operational and system readiness for SWT. This includes, but is not limited to, the items set out in Attachment 2.

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

² Including Typhoon Signal No. 8 or above or the Black Rainstorm Warning issued by the Hong Kong Observatory, or “Extreme Conditions” announcement by the HKSAR Government.

³ With reference to international standards and practices on the operation of the securities and derivatives markets, HKEX will assess specific circumstances in consultation with the HKSAR Government and the Securities and Futures Commission (“SFC”) to decide whether there is an exceptional situation that warrants the markets to be closed. HKEX will make relevant advance announcements to the market as required.

Olivia Mak
Senior Vice President
Trading Department
Operations Division

Summary of Operational Arrangements in Hong Kong Securities Market and Northbound Trading under Stock Connect

			“Business as Usual” or BAU - Trading Day without SW conditions	SWT Day
Operational Arrangements in Hong Kong Securities Market				
1	Trading	Trading arrangements	Arrangements follow regular trading day	Same as BAU
		Stamp duty collection (for any chargeable stamp duty which is collected by SEHK)	Arrangements follow regular trading day	Same as BAU
		Trading of stocks on ex-entitlement date (“ex-date”) due to a corporate action with ex-entitlement arrangement	Previous closing price is adjusted on the scheduled ex-date	Same as BAU
2	Clearing	Clearing, settlement & collateral management	Arrangements and schedules follow regular trading day and settlement day	Same as BAU
		Availability of CCASS Depository services	Physical outlets of HKSCC and share registrars are open for services	Physical outlets of HKSCC and share registrars are closed. Deposit and withdrawal of physical securities by CCASS Participants are not available as stipulated in the section 17 of HKSCC Operational Procedures
		Physical certificate deposit for settlement purpose	CCASS Participants may deposit physical certificates for CNS settlement purpose on the same day	Settlement will continue. HKSCC may grant an exemption from buy-in due to SW Implication: Relevant CPs should file request for exemption from buy-in
		Determination of the eligibility of corporate actions	According to the last registration date as scheduled	HKSCC will refer to the original last registration date as the date to determine eligibility of corporate actions in CCASS for CCASS Participants. If CCASS participants can lodge and complete the deposit and withdrawal with CCASS

			“Business as Usual” or BAU - Trading Day without SW conditions	SWT Day
				on the postponed last registration date due to closure of physical outlets, the relevant entitlements in CCASS will be adjusted accordingly
		Order placement and settlement of ETF creation/redemptions	Proceed as scheduled	Same as BAU, it is subject to the ETF fund manager's acceptance on the creation/redemption application on any trading day and their acceptance of extended settlement application on any due date for settlement
		Cash settlement for Structured Products	Available	Same as BAU
3	Risk Management	Risk management arrangement such as mark-to-market, margin, Guarantee Fund (“GF”) contributions, collateral policy and default management	Arrangements and schedules follow regular trading day	Same as BAU
4	Market Data	Data dissemination of HKEX Orion Market Data Platform – Securities Market (“OMD-C”), including Mainland Market Data Hub (“MMDH”)	Available for connection with full market data dissemination	Same as BAU
		Real time index dissemination	Available	Same as BAU
5	EIPO	EIPO via FINI	Arrangements follow regular trading day	Same as the arrangement before SWT that only when SW conditions in force at any time between 9:00am and 12:00 noon on public offer closing day, such day and the corresponding IPO timetable will delay

			“Business as Usual” or BAU - Trading Day without SW conditions	SWT Day
Operational Arrangements in Northbound Trading under Stock Connect				
1	Trading	Trading	Arrangements follow regular trading day	Same as BAU
2	Clearing	Clearing, settlement & collateral management	Arrangements and schedules follow regular trading day and settlement day	Same as BAU
3	Risk Management	Risk Management arrangements such as Mainland Settlement Deposit, Mainland Security Deposit, GF contributions, collateral policy and default management	Arrangements and schedules follow regular trading day	Same as BAU
4	Market Data	Data dissemination of HKEX Orion Market Data Platform – China Connect (Securities) (“OMD-CC”)	Available for connection with full market data dissemination	Same as BAU

EP's Checklist of Operational and System Readiness for Trading on a SWT Day

Item	Particulars
1	Confirm with your internal IT and/or system vendor(s) to ensure access to the SEHK's trading system(s) (OTP-C / OTP-CSC) (if applicable) is available on SWT Days.
2	Confirm with your internal IT and/or system vendor(s) to ensure your firm's system(s) for trading operations, including but not limited to submitting orders to SEHK's trading system(s), communications with clients, connections to HKEX (e.g. access to Electronic Communication Platform, Client Connect, etc.) and risk management system (if applicable) are available on SWT Days.
3	Confirm with your internal IT and/or remote service provider(s) (if applicable) to ensure remote access is available on SWT Days.
4	Confirm with your Broker Supplied System ("BSS") vendor and/or system vendor(s) to ensure relevant BSS (if applicable) are available on SWT Days.
5	Confirm with all relevant stakeholders, including the team or department responsible for compliance and regulatory functions, as well as internal IT and/or system vendor(s) and any external service provider, to ensure the readiness of all relevant systems and remote access in supporting the surveillance, monitoring and regulatory reporting on SWT Days.
6	Confirm internally the contact list registered with HKEX remains applicable on SWT Days.
7	<i>(Only applicable to an EP of SEHK that is not a DCP of HKSCC)</i> Confirm the Clearing Participant appointed to provide third-party clearing service is SWT ready.