

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

事項：修訂市場波動調節機制證券名單

Subject: **Change to the List of Volatility Control Mechanism (VCM) Securities**

查詢：參與者一般查詢熱線¹ (電話：2840 3626 電子郵箱：trd@hkex.com.hk)

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

交易所參與者請注意，若以下所列出證券從有關的恒生指數系列中剔除，市場波動調節機制證券名單將於 **2025 年 10 月 27 日** 起作出以下修訂。而更新的市場波動調節機制證券名單亦可在交易所 [網站](#) 內查閱。

Exchange Participants should note that, subject to the removal of the stock listed below from the relevant Hang Seng Family of Indexes, the following change will be made to the list of VCM securities with effect from **27 October 2025**. The revised list of all VCM Securities is also available on the Exchange's [website](#).

- 刪除 1 隻現行市場波動調節機制證券
Deletion of 1 Existing VCM Security

證券代號 STOCK CODE	中文簡稱	ENGLISH SHORT NAME
412	山高控股	SDHG

營運科

交易部

高級副總裁

麥寶璇 謹啟

Olivia Mak

Senior Vice President

Trading Department

Operations Division

¹所有參與者一般查詢熱線之通話可能會被錄音。請[按此](#)參閱香港交易所的私隱政策聲明。 All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).