

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: ADJUSTMENT TO THE DISPLAY OF UNDERLYING CLOSING PRICES OF STOCK
OPTIONS DAILY MARKET REPORT (“DMR”)**
Enquiry: HKATS Hotline 2211-6360¹

Reference is made to the Exchange circular (Ref. No.: [CT/003/26](#)) regarding the implementation of Phase 2 of the reduction of minimum spreads (“Phase 2”) in the Hong Kong securities market. The minimum spreads of Applicable Securities² within the price band between \$0.5 and \$10 will be reduced from \$0.01 to \$0.005, and tentatively effective around **mid-2026**, subject to market readiness and regulatory approval.

In preparation for the forthcoming market-wide implementation of Phase 2 and to enhance market transparency, an enhancement will be made to the Stock Options Daily Market Report (“DMR”). **With effect from 8 June 2026 (Monday), the display of underlying closing prices in the DMR will be adjusted from 2 decimal places to 3 decimal places. Please note that the order price or trade price of Stock Futures and Stock Options contracts will remain unchanged.**

Further details of the above changes are set out in **Question 4** of the [Frequently Asked Questions for Phase 2](#) (“FAQ”) available on the [HKEX website](#). Exchange Participants are advised to review the FAQ and make any necessary system and operational preparations accordingly.

¹ All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: https://www.hkex.com.hk/Global/Exchange/Privacy-Notice?sc_lang=en

² Equities, Real Estate Investment Trusts (“REITs”), equity warrants and all other securities, excluding Exchange Traded Products (“ETPs”), debt securities, Exchange Traded Options (“ETOs”) and Structured Products (all terms as defined in the [Consultation Conclusions on Proposed Reduction of Minimum Spreads in the Hong Kong Securities Market](#)).

Tony Yim
Senior Vice President
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.