



編號

LSD/72/2014

Ref. No.:

日期

Date: 29/12/2014

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 交易所規則之修訂
Subject: Amendments to the Rules of the Exchange

查詢 參與者一般查詢熱線 電話: 2840 3626 電子郵箱: trd@hkex.com.hk
Enquiry: Participant General Enquiry Hotline Tel: 2840 3626 E-mail: trd@hkex.com.hk

Holders of Stock Exchange Trading Rights and Exchange Participants are requested to note that the Securities and Futures Commission has approved amendments to the Rules of the Exchange for the purpose of allowing Exchange Participants to subscribe for temporary throttle rates on a daily and monthly basis under a new Throttle-on-Demand Scheme.

The amendments, as set out in the Appendix, will come into effect on 2 January 2015.

The marked-up version of the amendments can be downloaded from the "Rule Update - Rules of the Exchange" section of the HKEx website.

Christine Wong
Chief Counsel & Head
Legal Services Department

請各位香港聯合交易所有限公司交易權持有人及交易所參與者注意，證券及期貨事務監察委員會已批准《交易所規則》中有關允許交易所參與者在新的暫用節流率計劃下可按日或按月的基礎下申請暫用節流率之修訂。

載於附件之修訂由 2015年1月2日起生效。

有關規則的標明修訂本可在香港交易所網站之"規則修訂 - 交易所規則"中下載。

法律服務部
首席法律顧問及主管
黃凱明 謹啟

香港交易及結算所有限公司
Hong Kong Exchanges and Clearing Limited

香港中環港景街一號國際金融中心一期12樓
12/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

電話 Tel: +852 2522 1122 傳真 Fax: +852 2295 3106 網址 Website: www.hkex.com.hk 電郵 E-mail: info@hkex.com.hk

CHAPTER 1

INTERPRETATION

101. In these Rules, unless the context otherwise requires:-

| | |
|-----------------------------|--|
| “Throttle-on-Demand Scheme” | means the scheme set out in Rule 365D that allows an Exchange Participant with an Open Gateway or a Central Gateway session to apply to the Exchange for a temporary increase in the throughput rate of an order or a Central Gateway message into the System; |
|-----------------------------|--|

CHAPTER 3

EXCHANGE PARTICIPANTSHIP

Standby Terminal and Backup Open Gateway

364A. (1) (a) Subject to Rule 364A(2), an Exchange Participant which has connected an Open Gateway, as entitled under Rule 365(1) or applied for under Rule 364B or Rule 365B to its BSS or to a MWS provided by the Exchange for access to the System may, in respect of each Stock Exchange Trading Right or each standard throttle rate under Rule 364B, Rule 365B or Rule 365D assigned to that Open Gateway, apply to the Exchange for a (i) a Backup Open Gateway assigned with a single Stock Exchange Trading Right or a single standard throttle rate (as the case may be) to be installed for backup of such Open Gateway unless otherwise determined by the Exchange, or (ii) if application is made prior to the commencement of the AMS terminal/MWS transitional period, a Standby Terminal. The number of Backup Open Gateways applied for by the Exchange Participant must not exceed the number of its Open Gateways connected to the System. For an Exchange Participant which has assigned multiple Stock Exchange Trading Rights and/or multiple standard throttle rates under Rule 364B, Rule 365B and/or Rule 365D to its Open Gateway, the Exchange Participant may assign multiple Stock Exchange Trading Rights and/or multiple standard throttle rates to a Backup Open Gateway provided that the total number of Stock Exchange Trading Rights and standard throttle rates assigned to its Backup Open Gateway together with the number of Standby Terminals installed for backup of the Open Gateway must not exceed the total number of Stock Exchange Trading Rights and standard throttle rates under Rule 364B, Rule 365B and Rule 365D assigned to that Open Gateway.

Increase of Open Gateway Throughput Rate

365B. (1) An Exchange Participant with an Open Gateway may apply to the Exchange for an increase in the throughput rate of an order into the System through the Open Gateway under this Rule 365B(1) or, in the case of a temporary increase, under Rule 365D(1) and such application shall be subject to the approval of the Exchange. Any increase in the throughput rate shall be for a standard throttle rate or multiples of a standard throttle rate.

- (2) An Exchange Participant which has applied for or which has acquired an increase in throughput rate entitlement under Rule 365B(1), Rule 365B(5) or Rule 365D(1) may apply for a new Open Gateway. The application for a new Open Gateway shall be subject to the approval of the Exchange and such approval may be given subject to any conditions and payment of such fees and charges as the Board thinks fit. Without prejudice to the aforesaid, a new Open Gateway, if approved, shall in all respects be subject to the Rules applicable to “Open Gateway” referred to in Rule 365(1) unless otherwise determined by the Board.
- (3) An Exchange Participant shall, if its application under Rule 365B(1) is approved by the Exchange, and an Exchange Participant which has acquired an increase in throughput rate entitlement under Rule 365B(5) also shall comply with such terms and conditions as the Board shall from time to time prescribe and pay such fees and charges as shall be determined by the Board from time to time. Without prejudice to the aforesaid, any increase in the throughput rate under Rule 365B(1) or Rule 365D(1) or pursuant to a transfer under Rule 365B(5) shall be to an existing Open Gateway or a new Open Gateway under Rule 365B(2), if any, provided that at least a standard throttle rate shall, unless otherwise specified by the Exchange, be to the new Open Gateway, if any.
- (5) An increase in throughput rate entitlement granted under Rule 365B(1) or Rule 365D(1) or acquired under this Rule 365B(5) may be transferred by an Exchange Participant upon such terms and subject to such conditions as may from time to time be prescribed by the Exchange including but not limited to the condition that the Exchange Participant to which the throughput rate increase entitlement is to be transferred must be a company within the same group of companies as the Exchange Participant. An Exchange Participant wishing to transfer an increase in throughput rate entitlement shall apply to the Exchange for the transfer and such application shall be subject to the approval of the Exchange.

Increase of Central Gateway Session Throughput Rate

- 365C.
- (1) An Exchange Participant with a Central Gateway session may apply to the Exchange for an increase in the throughput rate of a Central Gateway message into the System through the Central Gateway session under this Rule 365C(1) or, in the case of a temporary increase, under Rule 365D(1) and such application shall be subject to the approval of the Exchange. Any increase in the throughput rate shall be for a standard Central Gateway throttle rate or multiples of a standard Central Gateway throttle rate.
 - (2) An Exchange Participant which has applied for or which has acquired an increase in throughput rate entitlement under Rule 365C(1), Rule 365C(5) or Rule 365(D) may apply for a new Central Gateway session. The application for a new Central Gateway session shall be subject to the approval of the Exchange and such approval may be given subject to any conditions and payment of such fees and charges as the Board thinks fit. Without prejudice to the aforesaid, a new Central Gateway session, if approved, shall in all respects be subject to the Rules applicable to “Central Gateway session” referred to in Rule 365(1) unless otherwise determined by the Board.

- (3) An Exchange Participant shall, if its application under Rule 365C(1) is approved by the Exchange, and an Exchange Participant which has acquired an increase in throughput rate entitlement under Rule 365C(5) also shall comply with such terms and conditions as the Board shall from time to time prescribe and pay such fees and charges as shall be determined by the Board from time to time. Without prejudice to the aforesaid, any increase in the throughput rate under Rule 365C(1) or Rule 365D(1) or pursuant to a transfer under Rule 365C(5) shall be to an existing Central Gateway session or a new Central Gateway session under Rule 365C(2), if any, provided that at least a standard Central Gateway throttle rate shall, unless otherwise specified by the Exchange, be to the new Central Gateway session, if any.
- (5) An increase in throughput rate entitlement granted under Rule 365C(1) or Rule 365D(1) or acquired under this Rule 365C(5) may be transferred by an Exchange Participant upon such terms and subject to such conditions as may from time to time be prescribed by the Exchange including but not limited to the condition that the Exchange Participant to which the throughput rate increase entitlement is to be transferred must be a company within the same group of companies as the Exchange Participant. An Exchange Participant wishing to transfer an increase in throughput rate entitlement shall apply to the Exchange for the transfer and such application shall be subject to the approval of the Exchange.

Throttle-on-Demand Scheme

- 365D.
- (1) An Exchange Participant with an Open Gateway or a Central Gateway session may apply to the Exchange for a temporary increase in the throughput rate of an order or a Central Gateway message into the System on a daily or monthly basis (the “Throttle-on-Demand Scheme”) and such application shall be subject to the approval of the Exchange. Any temporary increase in the throughput rate shall be for a single or multiples of a standard throttle rate or standard Central Gateway throttle rate.
 - (2) The Exchange may impose a maximum number of standard throttle rates and standard Central Gateway throttle rates that may be granted to an Exchange Participant under the Throttle-on-Demand Scheme.
 - (3) An Exchange Participant shall, if its application under Rule 365D(1) is approved by the Exchange, comply with such terms and conditions as the Exchange shall from time to time prescribe and pay such fees and charges as shall be determined by the Board from time to time.

CHAPTER 8

PAYMENT OF FEES AND CHARGES

802. Without limitation to the generality of Rule 801 above, the Board may impose fees and charges in respect of:-

| <u>Fee Type</u> | <u>Amount (HK\$)</u> |
|---|--|
| (16) monthly user fee for: | |
| (i) Stock Exchange Trading Right(s) or standard throttle rate(s) assigned to a Backup Open Gateway for backup of an Open Gateway under Rule 364A(1)(a), other than any standard throttle rate corresponding to that assigned under the Throttle-on-Demand Scheme; | 480 for each Stock Exchange Trading Right or each standard throttle rate (as the case may be) assigned |
| (n) standard throttle rate(s) assigned to a new Open Gateway under Rule 365B, other than any standard throttle rate assigned under the Throttle-on-Demand Scheme; | 960 for each standard throttle rate assigned |
| (16K) Throttle-on-Demand Scheme: | |
| user fee for a temporary increase in the throughput rate of an order into the System under Rule 365D(1), whether through an existing Open Gateway or assigned to a new Open Gateway under Rule 365B(2); | 2,000 for each standard throttle rate per month if granted on a monthly basis 200 for each standard throttle rate per trading day if granted on a daily basis |

802A. Without limitation to the generality of Rule 801 above, the Board may impose fees and charges in relation to the Central Gateway as follows:-

| <u>Fee Type</u> | <u>Amount (HK\$)</u> |
|--|----------------------|
| (3) in addition to any one-time fee specified above, a monthly fee for: | |
| (a) the use of a Central Gateway session, Market Making Central Gateway session or Backup Central Gateway session as follows depending on the number of standard Central Gateway throttle rates assigned, other than any standard Central Gateway throttle rates assigned under the Throttle-on-Demand Scheme: | |

| | |
|--|---|
| <p>(i) low capacity</p> <ul style="list-style-type: none"> - 1 to 20 standard Central Gateway throttle rates | <p>Central Gateway session: 2,000 for the first session for trading or backup, 7,500 for each additional session</p> |
| <p>(ii) standard capacity</p> <ul style="list-style-type: none"> - 21 to 60 standard Central Gateway | <p>Market Making Central Gateway session: 7,500 for each session for trading or backup</p> |
| <p>(iii) high capacity</p> <ul style="list-style-type: none"> - 61 to 100 standard Central Gateway throttle rates - 101 to 150 standard Central Gateway throttle rates - 151 to 200 standard Central Gateway throttle rates - 201 to 250 standard Central Gateway throttle rates | <p>10,000</p> <p>15,000</p> <p>20,000</p> <p>25,000</p> <p>30,000</p> |
| <p>(f) an increase in the throughput rate of a message into the System through a new Central Gateway session under Rule 365C;</p> | <p>960 for each standard Central Gateway throttle rate, other than any assigned under the Throttle-on-Demand Scheme</p> |
| <p>(i) a temporary increase in the throughput rate of a message into the System under the Throttle-on-Demand Scheme in Rule 365D(1), whether through an existing Central Gateway session or a new Central Gateway session under Rule 365C(2);</p> | <p>2,000 for each standard Central Gateway throttle rate per month if granted on a monthly basis</p> <p>200 for each standard Central Gateway throttle rate per trading day if granted on a daily basis</p> |

交易所規則

第一章

釋義

101. 在本規則中，除文意另有所指外：—

「暫用節流率計劃」指 根據規則第 365D 條制定的計劃；允許擁有開放式網間連接器或中央交易網關會話的交易所參與者可以向交易所申請暫時性遞加其傳輸往系統的買賣盤通過量或中央交易網關訊息通過量；

第三章

交易所參與者資格

備用終端機及後備開放式網間連接器

364A. (1) (a) 在規則第 364A(2)條的規限下，交易所參與者在其經紀自設系統或交易所提供的多工作站系統根據規則第 365(1)條所享有或根據規則第 364B 條或規則第 365B 條所申請之已連接開放式網間連接器以進入系統之後，就每一份聯交所交易權或根據規則第 364B 條、規則第 365B 條或規則第 365D 條分配到開放式網間連接器的每一個標準節流率而言，除本交易所另有決定外，可向交易所申請安裝(i)獲分配單一聯交所交易權或單一標準節流率（視屬何種情況而定）的後備開放式網間連接器而作為該開放式網間連接器的後備，或(ii)備用終端機，若申請是在自動對盤終端機/多工作站系統過渡期生效前提交。交易所參與者申請後備開放式網間連接器的數目一定不可超過其開放式網間連接器連接系統的數目。而根據規則第 364B 條、規則第 365B 條及/或規則第 365D 條將多份聯交所交易權及/或多個標準節流率分配至其開放式網間連接器的交易所參與者可分配多份聯交所交易權及/或多個標準節流率至其後備開放式網間連接器，但分配至其後備開放式網間連接器的聯交所交易權及標準節流率的總數及安裝備用終端機以作為開放式網間連接器後備之用的數目，一定不可超過根據規則第 364B 條、規則第 365B 條及規則第 365D 條分配至其開放式網間連接器的聯交所交易權及標準節流率的總數。

遞加開放式網間連接器買賣盤通過量

- 365B. (1) 交易所參與者擁有開放式網間連接器，根據本規則第 365B(1)條可向交易所申請遞加或根據規則第 365D(1)條可向交易所申請暫時性遞加經開放式網間連接器傳輸往系統的買賣盤通過量。該申請須獲交易所批准。任何遞加買賣盤通過量須為一個標準節流率或其倍數。
- (2) 交易所參與者已經根據規則第 365B(1)條、規則第 365B(5)條或規則第 365D(1)條申請或取得遞加買賣盤通過量使用權，可申請新的開放式網間連接器。至於新的開放式網間連接器的申請須獲交易所批准，而獲批准的申請須受董事會認為適當的條件及須繳付的費用所規限。在不損害上述原則下，除董事會另有規定外，新的開放式網間連接器申請若獲批准，便須完全符合所有適用於規則第 365(1)條所述「開放式網間連接器」的規定。
- (3) 若交易所參與者根據規則第 365B(1)條提出的申請獲交易所批准，以及若交易所參與者根據規則第 365B(5)條取得遞加買賣盤通過量使用權，均須同樣遵守董事會不時訂明的條款及細則，以及繳付董事會不時釐定的費用。在不損害上述原則下，任何根據規則第 365B(1)條或規則第 365D(1)條或根據規則第 365B(5)條的轉移而遞加的買賣盤通過量，須經現有的開放式網間連接器或經根據規則第 365B(2)條之新的開放式網間連接器。除交易所另有規定外，必須有不少於一個標準節流率經（如有）新的開放式網間連接器。
- (5) 交易所參與者根據規則第 365B(1)條或規則第 365D(1)條獲批准之遞加買賣盤通過量使用權或根據規則第 365B(5)條取得的遞加買賣盤通過量使用權可作轉移，但須遵守交易所不時訂明的條款及細則，包括（但不限於）接受該轉移的交易所參與者公司必須是與有關交易所參與者屬同一公司集團的公司。交易所參與者若擬轉移遞加買賣盤通過量使用權，須向交易所申請；有關申請須經交易所批准，方可作實轉移。

遞加中央交易網關會話通過量

- 365C. (1) 交易所參與者擁有中央交易網關會話，根據本規則第 365C(1)條可向交易所申請遞加或根據規則第 365D(1)條可向交易所申請暫時性遞加經中央交易網關會話傳輸往系統的中央交易網關訊息通過量。該申請須獲交易所批准。任何遞加的訊息通過量須為一個標準中央交易網關節流率或其倍數。

- (2) 交易所參與者已經根據規則第 365C(1)條、規則第 365C(5)條或規則第 365D 條申請或取得遞加訊息通過量使用權，可申請新的中央交易網關會話。至於新的中央交易網關會話的申請須獲交易所批准，而獲批准的申請須受董事會認為適當的條件及須繳付的費用所規限。在不損害上述原則下，除董事會另有規定外，新的中央交易網關會話申請若獲批准，便須完全符合所有適用於規則第 365(1)條所述「中央交易網關會話」的規定。
- (3) 若交易所參與者根據規則第 365C(1)條提出的申請獲交易所批准，以及若交易所參與者根據規則第 365C(5)條取得遞加訊息通過量使用權，均須同樣遵守董事會不時訂明的條款及細則，以及繳付董事會不時釐定的費用。在不損害上述原則下，任何根據規則第 365C(1)條或規則第 365D(1)條或根據規則第 365C(5)條的轉移而遞加的訊息通過量，須經現有的中央交易網關會話或經根據規則第 365C(2)條之新的中央交易網關會話。除交易所另有規定外，必須有不少於一個標準中央交易網關節流率經（如有）新的中央交易網關會話。
- (5) 交易所參與者根據規則第 365C(1)條或規則第 365D(1)條獲批准之遞加訊息通過量使用權或根據規則第 365C(5)條取得的遞加訊息通過量使用權可作轉移，但須遵守交易所不時訂明的條款及細則，包括（但不限於）接受該轉移的交易所參與者公司必須是與有關交易所參與者屬同一公司集團的公司。交易所參與者若擬轉移遞加訊息通過量使用權，須向交易所申請；有關申請須經交易所批准，方可作實轉移。

暫用節流率計劃

- 365D.
- (1) 交易所參與者擁有開放式網間連接器或中央交易網關會話可向交易所申請按日計或按月計暫時性遞加其傳輸往系統的買賣盤通過量或中央交易網關訊息通過量（暫用節流率計劃）。該申請須獲交易所批准。任何遞加的通過量須為一個標準節流率或其倍數或標準中央交易網關節流率或其倍數。
 - (2) 交易所可就暫用節流率計劃給予交易所參與者的標準節流率或標準中央交易網關節流率的數目設立上限。
 - (3) 若其根據規則第 365D(1)條的申請獲交易所批准，交易所參與者須遵從交易所不時規定的條款或條件，以及繳付由董事會不時訂定的費用。

第八章

繳付費用

802. 在不限制上述規則第 801 條的一般性的情況下，董事會可就以下事項徵收費用：

收費類別

金額（港幣）

(16) 用戶月費：

(i) 分配到根據規則第 364A(1)(a)條的後備開放式網間連接器作為開放式網間連接器的後備之聯交所交易權或標準節流率，任何根據暫用節流率計劃分配的標準節流率除外；

分配的每份聯交所交易權或每個標準節流率 480 元(視屬何種情況而定)

(n) 分配到根據規則第 365B 條設置新的開放式網間連接器之標準節流率，任何根據暫用節流率計劃分配的標準節流率除外；

每個分配的標準節流率 960 元

(16K) 暫用節流率計劃：

根據規則第 365D(1)條暫時性遞加傳輸往系統的買賣盤通過量，不論是經現有的開放式網間連接器或分配到根據規則第 365B(2)條設置的新開放式網間連接器；

每個獲批准的按月計標準節流率，每個月 2,000 元

每個獲批准的按交易日計標準節流，每個交易日 200 元

802A. 在不限制上述規則第 801 條的一般性的情況下，董事會可就中央交易網關徵收以下費用：—

收費類別

金額（港幣）

(3) 除了以上列明的任何一次性費用外，每月費用為：

(a) 根據分配的標準中央交易網關節流率數目而使用中央交易網關會話、莊家專用中央交易網關會話或後備中央交易網關會話，任何根據暫用節流率計劃分配的標準中央交易網關節流率除外，如下：

| | |
|---|--|
| (i) 低用量 - 1 至 20 個標準中央交易網關節流率 | 中央交易網關會話：第一個交易或後備會話為 2,000 元，之後每個額外會話為 7,500 元 |
| | 莊家專用中央交易網關會話：每個交易或後備會話為 7,500 元 |
| (ii) 標準用量 - 21 至 60 個標準中央交易網關節流率 | 10,000 元 |
| (iii) 高用量 - 61 至 100 個標準中央交易網關節流率 | 15,000 元 |
| - 101 至 150 個標準中央交易網關節流率 | 20,000 元 |
| - 151 至 200 個標準中央交易網關節流率 | 25,000 元 |
| - 201 至 250 個標準中央交易網關節流率 | 30,000 元 |
| (f) 根據規則第 365C 條遞加新的中央交易網關會話傳輸往系統的訊息通過量； | 每個標準中央交易網關節流率 960 元，根據暫用節流率計劃分配的除外 |
| (i) 根據規則第 365D(1)條暫時性遞加傳輸往系統的訊息通過量，不論是經現有的中央交易網關會話或根據規則第 365C(2)條設置的新中央交易網關會話 | 每個獲批准的按月計標準中央交易網關節流率，每個月 2,000 元 |
| | 每個獲批准的按日計標準中央交易網關節流，每個交易日 200 元 |