

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

Subject: **PREPARATION FOR THE LAUNCH OF SHANGHAI-HONG KONG STOCK CONNECT**

查詢

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

Exchange Participants (“EPs”) are requested to note that:

1. Further Amendments to the Rules of the Exchange (the “Rules”)

We refer to the circular issued by the Exchange on 14 October 2014 (Ref No.: [CT052/14](#)) and confirm that the Securities and Futures Commission has approved the further amendments to the Rules in relation to Shanghai-Hong Kong Stock Connect, which are posted on the HKEx website (<http://www.hkex.com.hk/chinaconnect>) under “Rule Amendments”. For ease of reference, these further amendments cover, among others, the following:

- (i) Calculation formula of Aggregate Quota balance;
- (ii) Extension of price restriction checking on buy orders of SSE Securities to the opening call auction session;
- (iii) Margin trading;
- (iv) Stock borrowing and lending;
- (v) Framework for short selling; and
- (vi) Non-trade share transfers.

2. Pre-launch System Readiness Test

To ensure that the deployment of the systems of the Exchange and the EPs to the production environment is satisfactory, a pre-launch system readiness test will be conducted during the weekend immediately before the date of launch of the Shanghai-Hong Kong Stock Connect. The actual date of the pre-launch system readiness test will be confirmed as soon as the Stock Connect launch date is announced.

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An Exchange Participant Information Package for the Pre-launch System Readiness Test (Information Package) setting out the guidelines and rundown for the test is available on the HKEx website (<http://www.hkex.com.hk/chinaconnect>). EPs who rely on market datafeed vendors to provide market data updates for display on their trading screens should liaise with their vendors to arrange for the relevant services to be provided for the purpose of completing the test. Where applicable, EPs are also encouraged to deploy their new BSS applications to their production environment and to make other appropriate preparations for the pre-launch system readiness test as soon as possible.

3. Registration for the Use of Shanghai-Hong Kong Stock Connect

New forms and documents which EPs should submit to the Exchange to complete their registration as China Connect Exchange Participants have been uploaded to the HKEx website (<http://www.hkex.com.hk/chinaconnect>).

EPs who have successfully completed the Market Rehearsals in September 2014 and who wish to participate in the Shanghai-Hong Kong Stock Connect upon its launch should complete the registration process by returning the following as soon as possible:

- (i) Confirmation of Readiness for the Use of Shanghai-Hong Kong Stock Connect;
- (ii) Undertaking to SEHK subsidiary, Gangsheng Information Services (Shanghai) Limited, for the Use of Shanghai-Hong Kong Stock Connect;
- (iii) Crossed cheque of RMB200,000 payable to "Hong Kong Securities Clearing Company Limited" as the minimum amount of Mainland Security Deposit (applicable to EPs who are also CCASS Participants); and
- (iv) Confirmation documents on EPs' trading devices (will be sent to EPs separately).

EPs should refer to the checklists on the HKEx website (<http://www.hkex.com.hk/chinaconnect>) to self-assess their readiness. CCASS Participants (EPs or non EPs) should also refer to the HKSCC circular (Ref: [CD/CCO/CCASS/239/2014](#)) dated today for matters relating to CCASS Participants' preparation for launch of Shanghai-Hong Kong Stock Connect.

David Lo
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