

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: **LAUNCH OF THE THROTTLE-ON-DEMAND SCHEME**

查詢

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

The Exchange is pleased to announce that a new Throttle-on-Demand Scheme (the TOD Scheme) for Hong Kong securities market, which allows Exchange Participants (EPs) to subscribe temporary standard throttle rate for Open Gateway (OG) and temporary standard Central Gateway throttle rate for Orion Central Gateway (OCG) (collectively temporary throttle rates) from the Exchange on a daily or monthly basis, will be launched on 2 January 2015. The amendment to the Rules of the Exchange as regards the TOD Scheme is available on the HKEx website under "[Rule Update – Rules of the Exchange](#)" section.

The TOD Scheme aims to provide more flexibility on throttle subscription for EPs' short-term business needs while the existing Additional Throttle Sales Scheme (the Additional Throttle Scheme) will remain unchanged and available for EPs' regular use.

The following table summarizes the fees and charges of the new TOD Scheme and the existing Additional Throttle Scheme:

	TOD Scheme (New)	Additional Throttle Scheme (Existing)
User Fee Rate (per throttle rate)	Daily: HK\$200 per trading day Monthly: HK\$2,000 per calendar month	Monthly: HK\$960 (i.e. around HK\$48 per trading day)
One-time Application Fee	Nil	Yes: HK\$50,000 per standard throttle rate for OG or standard Central Gateway throttle rate for OCG
Expected Use	Short-term capacity needs such as index rebalancing, IPOs and new clients	Regular and long-term capacity needs
Maximum Subscription for Each EP	100% of its Additional Throttles or 10 throttles, whichever is higher	No limit (subject to available capacity in AMS)

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EPs interested in subscribing to the temporary throttle rates via the TOD Scheme shall complete and submit the “Application for Throttle-On-Demand (TOD) Throttle Rates” available at http://www.hkex.com.hk/eng/market/sec_tradinfra/ocg/Documents/Application_for_TOD.pdf to the Exchange by fax (Fax No.: 2521-7899) or by email (ams3info@hkex.com.hk).

EPs should note that some but not all existing charges for throttle rate will be applicable to the TOD Scheme. For example, the administration fee for new OCG sessions assigned only with temporary throttle rates will be charged per existing practice. On the other hand, the usage fees for backup throttle rates and the OCG monthly user (tiered) fee will not be applicable for temporary throttle rates. EPs are reminded to read the “Explanatory Note” at the end of the Application Form for the detailed terms and conditions of TOD subscription.

Olivia Mak
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