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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: **HKEx DECIDES TO INTRODUCE VOLATILITY CONTROL
MECHANISM AND CLOSING AUCTION SESSION**

查詢

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

Exchange Participants are requested to note the news release on “HKEx Decides to Introduce Volatility Control Mechanism and Closing Auction Session” issued by Hong Kong Exchanges and Clearing Limited (HKEx) today (Friday).

On 16 January 2015, HKEx issued a market consultation paper on the proposed introduction of a Volatility Control Mechanism (VCM) in its securities and derivatives markets and a Closing Auction Session (CAS) in its securities market. HKEx received responses from a broad spectrum of key users of the securities and derivatives markets in Hong Kong. Having carefully considered the responses, HKEx concluded that there is substantial market support for the introduction of a VCM and a CAS, and it will proceed with the implementation of the two initiatives.

The [consultation paper](#), [consultation conclusions](#) and copies of [submissions of market respondents](#) are available on the HKEx website.

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