

HKEX INFORMATION SERVICES LIMITED

(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited Group)

14 August 2017
Our Ref: MDD/17/1117

By Email

**To: Derivatives Market Data Vendors, End Users and Application Service Providers
(Collectively “Clients”)
Independent Software Vendors (“ISVs”)**

Dear Sirs,

Consultation Conclusions on the Proposed After-Hours Trading

Hong Kong Exchanges and Clearing Limited (HKEX) published the consultation conclusions on the proposed after-hours trading (“T+1 Session”) enhancements on Friday 11 August 2017. Subject to regulatory approval and market readiness, the enhancements will be introduced in the T+1 Session in three phases, as follows:

- Phase 1: Extension to 1:00 am from 11:45 pm of the T+1 Session for equity index futures - Hang Seng Index (HSI), H-shares Index (HHI), Mini-HSI and Mini-HHI futures - in November 2017.
- Phase 2: Inclusion of index option contracts and a trading halt mechanism for index options in the T+1 Session in the first half of 2018.
- Phase 3: Extension to 3:00 am from 1:00 am of the T+1 Session and alignment of the T+1 Session Cutoff Time (the deadline for system input of post-trade after the T+1 Session) with the close of the trading hours in the fourth quarter of 2018.

Please also note that a Readiness Test (“RT”) will be held on 7 October 2017 to allow Exchange Participants to verify their readiness of the associated operations. Clients who would like to participate in the RT should confirm their participation by submitting the Test Participation Form online via [this link](#) before 22 September 2017 (Friday). Test details will be provided to participating Clients in due course.

Clients and ISVs are also requested to review their systems and make necessary changes and arrangements to ensure the readiness of their systems for the above-mentioned T+1 Session enhancements on time.

Softcopy of the relevant Participant Circular is attached herewith for your reference on the details of the the proposed T+1 Session enhancements.

Should you have any queries, please contact us at (852) 2211 6558 or send your questions to IVSupport@hkex.com.hk.

Yours sincerely,

Karen Lam



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Encl. Participant Circulars (both Chinese and English)