



香港交易所

香港交易所資訊服務有限公司

(香港交易及結算所有限公司集團全資附屬公司)

HKEX INFORMATION SERVICES LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

24 April 2025
Our Ref: MDD/25/165

By Email

To: Direct Connection Securities Market Data Vendors, End Users, Application Service Providers (Collectively “Clients”); Independent Software Vendors (ISVs)

Copy: Indirect Connection Securities Market Data Vendors and End Users

Updates on HKEX Orion Market Data Platform – Securities Market (OMD-C) and Mainland Market Data Hub (MMDH) for Enhancement of Settlement Arrangement for Multi-counter Eligible Securities – Market Rehearsals

With reference to our Client Notices issued on 30 May 2024 (Our Ref: [MDD/24/348](#)), 18 October 2024 (Our Ref: [MDD/24/630](#)) and 18 December 2024 (Our Ref: [MDD/24/718](#)) regarding for the enhancement of settlement arrangement for Multi-counter Eligible Securities in Central Clearing and Settlement System (“CCASS”) by adopting a single tranche multiple counters arrangement (the “Enhancement”), the Enhancement will come into effect in June 2025 tentatively, subject to regulatory approval.

Please be informed that the Market Rehearsals will be arranged as below:

Activity	Schedule	Participation (Direct Connection Clients)	
		All OMD-C and MMDH Data Vendors and ASPs	Other Clients
Market Rehearsal 1 (MR1)	24 May 2025 (Saturday)	Mandatory	Optional, but highly recommended
Market Rehearsal 2 (MR2)	7 June 2025 (Saturday)	Mandatory for those Clients who failed the MR1 only	

During the MR, OMD-C and MMDH will provide the information of the relationship between the domain settlement counter (i.e. stock) and other currency settlement counter in the new message field “DomainStmntSecurityCode” in Security Definition (11) message. All OMD-C and MMDH Data Vendors and ASPs are **required** to confirm the participation in the MR1 by completing the [Online Test Participation Form](#) **on or before 9 May 2025 (Friday)**. The test rundown of MR1 will be provided to the participating clients by 16 May 2025.

Indirect Connection OMD-C Clients should closely liaise with their feed providing vendors or application service providers for all necessary arrangements to ensure their readiness for the enhancement of settlement arrangement for multi-counter eligible securities.

For the details of trading arrangement, please refer to the enclosed Exchange Circular (Ref: [MO/CT/046/25](#)). The FAQ document for this enhancement has also been further updated and is

available on the [web corner](#).

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

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Enclosure: Exchange Circular (English)