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)

14 July 2026 **By Email**
Our Ref: MDD/26/275

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

Launch of Phase 2 of Minimum Spreads Reduction in Hong Kong Securities Market

With reference to our Client Notices issued on 9 January 2026 (Our Ref: MDD/26/006), 6 March 2026 (Our Ref: MDD/26/103) and 10 April 2026 (Our Ref: MDD/26/174), and the enclosed Exchange Circular from the Stock Exchange of Hong Kong Limited ("SEHK") (Ref: CT/104/26), following the successful completion of the Market Rehearsal on 25 April 2026, the phase 2 of minimum spreads reduction in Hong Kong Securities Market will be launched on **3 August 2026 (Monday)**.

The launch arrangement of phase 2 of minimum spreads reduction in Hong Kong Securities Market is arranged as below:

Activity	Schedule	Participation (Direct Connection OMD-C and MMDH Clients)
Post Release Test ("PRT")	1 August 2026 (Saturday)	Optional, but highly recommended
Production Launch	3 August 2026 (Monday)	Applicable

Before the production launch on 3 August 2026 (Monday), a PRT is scheduled for 1 August 2026 (Saturday). To confirm the participation in the PRT, please complete the Online Test Participation Form **on or before 24 July 2026 (Friday)**. The test rundown of PRT will be provided to the participating clients by 27 July 2026 (Monday).

Upon the completion of all checking, the confirmation of the successful completion of the PRT will be emailed to all Clients' registered primary, technical and PRT participation contacts **by 15:00 on 1 August 2026 (Saturday)**. An announcement will also be posted on the Reduction of Minimum Spreads web corner.

If there is any unexpected circumstance during the PRT and a fallback is required, an announcement will be made on the same web corner at or before 15:00 on the same day. Clients will also be notified by email to execute the system fallback procedures, if needed.

Indirect Connection OMD-C Clients should liaise closely with their feed providing vendors or application service providers for all necessary arrangements to ensure their readiness for the launch of phase 2 of minimum spreads reduction in Hong Kong Securities Market.

Lastly, enclosed is the updated OMD-C Developers Guide (version 1.15) with some housekeeping changes. The changes are highlighted with "|" on the left margin in the documents for your easy reference.

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

Ken KC Wong
Vice President
Connectivity Project & Support, Data Business
Platform & Market Structure Development Division

Enclosures: 1) Exchange Circular (English)
2) OMD-C Developers Guide (version 1.15)