Attachment C

Activity Rundown for Closing Auction Session (CAS) Phase 2 Practice Session to be held on 24 June 2017 (Saturday)

Time	Activities
23 June 2017 (Friday) – After Market Close	
After 5:00pm	❑ Ensure all OCG/BSS/NSTD components (including network routers and workstations) are powered on after trading hours. ❑ Ensure the production database of in-house / back-office systems are properly backed-up before the Practice Session. ***Notes :*** • ***The Trading Hall will be closed during the Practice Session on 24 June 2017 (Saturday)*** • ***For BSS, please do not input any next day requests after trading hours on Friday (i.e. requests intended for submission to host on the following trading day, since next day requests will be submitted to AMS/3 host during the Practice Session and will not be available on the following trading day)*** • ***After the Practice Session, EPs are also reminded to clean up the next day requests (if any) to ensure that these testing orders will not be carried forward to the production on the following trading day***
24 June 2017 (Saturday)	
Before 9:00am	**Logon to AMS/3 Host** For **OCG/NSTD** ❒ Perform Administrator Logon to ET Trade Speed Station. ❒ Perform logon for OCG sessions (including Trading and Drop Copy sessions) by using password "Ab123456". ❒ Perform ET Trade Speed Station Start-of-Trade procedure. ❒ Perform Trader logon. Note: If EP encounters any issue on ET Trade Speed Station, please directly contact ET Trade Customer Service Hotline at 2880-8601 or by email to cs@etnet.com.hk. For **OCG/BSS** ❒ Perform logon for OCG sessions (including Trading and Drop Copy sessions) by using password "Ab123456".
Pre-opening Session (POS)	
9:00am - 9:30am	❑ The POS consists of - Order Input period (9:00am – 9:15am) - Pre-order Matching period (9:15am – 9:20am) - Order Matching period (9:20am – 9:28am) - Blocking period (9:28am – 9:30am) ❑ Simulate real-life trading activities (in terms of transaction pattern and volume) during the POS. ❑ Input manual trades during the order input period and pre-order matching period.

Time	Activities
Morning Trading Session (Continuous Trading)	
9:30am – 12:00 noon	❑ The morning trading session consists of - Without VCM monitoring (9:30am – 9:45am) - With VCM monitoring (9:45am – 11:40am) ❑ Simulate real-life trading activities (in terms of transaction pattern and volume) during the Continuous Trading Session (CTS). **For Liquidity Provider and Market Maker:** - Submit market making orders or quotes on all their assigned products. ❑ Orders outstanding at the end of CTS will be carried forward to the CAS and treat as at-auction limit orders except that the system will cancel those aggressive orders with prices outside the permissible price limit.
Closing Auction Session	
12:00 noon – 12:10 pm	❑ The closing auction session consists of - ***Reference Price Fixing Period (12:00 noon – 12:01pm)*** ➢ Reference price based on the median of 5-snapshot nominal prices in the last minute of CTS ➢ Order input, amendment and cancellation : No - ***Order Input Period (12:01pm – 12:06pm)*** ➢ Acceptable order types to input : at-auction and at-auction limit ➢ Order amendment and cancellation : Yes - ***No Cancellation Period (12:06pm – 12:08pm)*** ➢ Acceptable order types to input : at-auction and at-auction limit ➢ Order amendment and cancellation : No - ***Random Closing Period (12:08pm - 12:10pm [random close time])*** ➢ Acceptable order types to input : at-auction and at-auction limit ➢ Order amendment and cancellation : No - ***Order Matching period (12:08pm – completion of matching [variable end time])*** - ***Day Close (upon completion of matching)*** ❑ Simulate real-life trading activities (in terms of transaction pattern and volume) during the closing auction session. ❑ Input manual trades during closing auction session. ❑ Input short selling orders during closing auction session. ❑ Amend/cancel some of the outstanding limit orders carried forward from the CTS - Ensure the BSS/NSTD can handle the transition from the CTS to the CAS. - Ensure the BSS/NSTD has the ability to cope with various trading statuses during the CAS. - Where applicable, verify the BSS/NSTD has the ability to correctly display Indicative Equilibrium Prices/Volume, Order Imbalance and Direction, Reference Price, Price Limits and closing prices on the

Time	Activities
	trading screen for the CAS. - Test the BSS/NSTD has the ability to handle auction matching trades related to orders input during the CTS and CAS. **For Market Makers choosing not to carry forward quotes to the CAS:** - Verify the BSS has the ability to withdraw large number of outstanding orders for market making securities in an efficient and effective manner.
Day Close – upon completion of matching	
12:10pm	For **OCG/NSTD** ❑ Perform trader logout. ❑ Perform ET Trade Speed Station End-of-Trading procedure. ❑ Logout and terminate OCG session. ❑ Logout all ET Trade Speed Station. For **OCG/BSS** ❑ Logout and terminate OCG session. ❑ Perform end-of-trading procedures, if any, to ensure database integrity. ❑ Clean up the transaction data (e.g. orders and trades) entered during the rehearsal from BSS, if applicable. ❑ Restore the data and proper BSS production configuration for following Monday, if necessary. **Note:** **Keep all OCG/BSS/NSTD components powered-on throughout the weekend after the Practice Session.**
Download Day-end Trade File Session	
12:30 pm - 1:00pm	❑ Day-end trade file and closing price file in Central Trade Feed (CTF) format will be available from 12:30 pm onwards. EPs are required to login Electronic Communication Platform (ECP) (https://www.ecp.hkex.com.hk/) by inputting the production user ID with the "TO" user group (i.e. user ID of MXXXXXTOXXX) and production password.
26 June 2017 (Monday)	
Before 8:30am	**Logon to AMS/3 Host** For **OCG/NSTD** ❑ Perform Administrator Logon. ❑ Perform logon for OCG sessions (including Trading and Drop Copy session by using production password. ❑ Perform ET Trade Speed Station Start-of-Trading procedure. ❑ Perform Trader logon. For **OCG/BSS** ❑ Perform logon for OCG sessions (including Trading and Drop Copy sessions) by using production password.

Participant Support Hotlines:

Should EPs have any query or identify any irregularities during the Practice Session, please contact

the following Participant Support Hotlines:

- For general enquiry : 2840-3626
- For technical enquiry : 2840-3351
- For NSTD enquiry : 2880-8601

You may also forward your enquiry to:

- Fax No. : 2521-7899 or 2868-5223
- Email : AMS3INFO@hkex.com.hk