HKEX
香港交易所

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香港期貨交易所有限公司
(香港交易及結算所有限公司全資附屬公司)
HONG KONG FUTURES EXCHANGE LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: **Second Phase of After-Hours Trading Enhancements – Equity Index Options**

Enquiry: **HKATS Hotline[1] Tel: 2211-6360**

Reference is made to the circular dated 11 August 2017 (Ref: MO/DT/123/17) and 12 October 2017 (Ref: MO/DT/160/17), since the rollout of the extension of T+1 Session on Equity Index Futures from 11:45 p.m. to 1:00 a.m. on 6 November 2017, Hong Kong Futures Exchange (HKFE) observed a positive volume growth and active participation from Exchange Participants (EPs) and investors during the T+1 Session.

With the positive feedback received from the market, subject to SFC's approval of the related rule amendments, HKFE plans to include Equity Index Options (Hang Seng Index (HSI) Options, Hang Seng China Enterprises Index (HSCEI) Options, Mini-HSI Options and Mini-HSCEI Options) in the T+1 Session in the second quarter of 2018. The inclusion of Equity Index Options is the second phase of the After-Hours Trading Enhancements as stipulated in the consultation conclusions on the proposed after-hours trading enhancements published in August 2017.

Readiness Test

In order to allow EPs to further verify their system and operational readiness, HKFE would invite EPs who are going to trade Equity Index Options during the T+1 Session to participate in the Readiness Test (RT) in early second quarter of 2018. As a measure to ensure market integrity, a trading halt mechanism applicable to Equity Index Options in the T+1 Session only will be introduced as stipulated in the consultation conclusions. In such event, the corresponding instrument session state of Equity Index Options contracts will be set to HALT, such that the

[1] All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: http://www.hkex.com.hk/eng/global/privacy_policy.htm

trading of concerned Equity Index Options will be suspended for the remaining T+1 session. Trading of Equity Index Options will be resumed in the next business day.

Further details of the RT including dates and the detailed rundowns will be announced in due course.

For any enquiry, please contact HKATS hotline at 2211 6360.

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