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香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: **CLOSING AUCTION SESSION (CAS) EXPANSION**

Enquiry: **Participant General Enquiry Hotline¹ (Tel: 2840 3626 E-mail: trd@hkex.com.hk)**

The Exchange is pleased to announce further expansion of CAS to cover all equities and funds, effective **8 October 2019 (Tuesday)**. The expansion is widely supported by market participants as a very stable CAS, with robust volume observed during the past three years.

CAS Model and Coverage Expansion

CAS will be further rolled out to all equities (including depository receipts, investment companies, preference shares and staple securities) and funds (including ETFs and REITs), using the same CAS model including the price limit of 5%, while structured products, leveraged and inverse products, equity warrants, rights and debt securities will continue to be excluded from CAS. Manual trade inputs during the CAS period will also be allowed for the newly added securities.

Publication of the List of Securities Covered by CAS

After the expansion, the eligibility of CAS securities will be based on product types (equities and funds) rather than index based or by specific classification such as A+H shares. Therefore, market participants may refer to the "CAS Eligible" indicator under the [Full List of Securities](#) available on HKEX website to obtain the list of securities covered by CAS. The current [List of eligible CAS securities](#) updated from time to time will cease to be published on HKEX website after the expansion.

Market Readiness

To allow all Exchange Participants to get ready for the expansion of CAS, an optional End-to-End (E2E) test session will be available from 12 August 2019 to 23 August 2019 tentatively. An

¹ All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).

optional weekend practice session will also be arranged before the launch. Details of the E2E test and practice session will be announced in due course.

Further information on CAS is available on the updated [CAS information book](#).

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