

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: Practice Session for Volatility Control Mechanism (“VCM”) and Pre-Market Opening Session (“POS”) of the Derivatives Market

Enquiry: HKATS Hotline<sup>1</sup> Tel: 2211-6360

Reference is made to the circular dated 6 January 2021 (Ref: [MO/DT/003/21](#)), Hong Kong Futures Exchange Limited (“HKFE”) will arrange a Practice Session for the Enhancements of VCM and POS on Saturday, 27 February 2021. The Practice Session allows Exchange Participants (“EPs”) to familiarize themselves with the enhanced [VCM](#) (application of multiple triggering of VCM per trading session) and [POS](#) (random cutoff mechanism during pre-opening session and the pre-open allocation session).

The Practice Session is **mandatory** for EPs who have participated in the POS since 1 July 2020. Please complete the [online registration form](#) on or before 19 February 2021. Details of the Practice Session will be provided to registered EPs separately.

After the completion of the Practice Session, the launch date of Enhancements will be announced in due course.

For any enquiries, please contact the HKATS Hotline at 2211 6360 or email to [HKATSupport@hkex.com.hk](mailto:HKATSupport@hkex.com.hk).

<sup>1</sup> 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](http://www.hkex.com.hk/eng/global/privacy_policy.htm)

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*This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.*