

香港交易所資訊服務(中國)有限公司

(香港交易及結算所有限公司全資附屬公司)

HKEX INFORMATION SERVICES (CHINA) LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

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Our Ref: MDD/25/422_C

By Email

To: Direct Connection Data Vendors of Orion Market Data – Securities Market via Mainland Market Data Hub (Collectively “Clients”)

Implementation of Mainland Market Data Hub (“MMDH”) Technical Enhancement

With reference to our Client Notice issued on 13 December 2024 (Our Ref: [MDD/24/719_C](#)), in order to enhance the resilience of Mainland Market Data Hub (“MMDH”) and provide Clients with the flexibility to lower the infrastructure requirement and overhead costs, there will be a MMDH technical enhancement in **December 2025** tentatively.

MMDH is currently operating under an active-backup model, meaning that the MMDH Secondary (“DR”) data centre is not operating and cannot be connected unless a site failover is triggered. After the technical enhancement, MMDH will change to an active-active model where both the MMDH Primary and DR data centres will operate and publish the same market data simultaneously. Subsequently, Clients will be allowed to choose connecting to either MMDH Primary or DR data centre via your existing subscriber login name(s), but not concurrently.

In addition, the minimum number of physical circuits required for both standard configuration and non-standard configuration will be changed as follows:

	Existing	After Technical Enhancement
Types	Minimum No. of Physical Circuits	Minimum No. of Physical Circuits
Standard Configuration	3 - 2 to Primary data centre - 1 to DR data centre	2 - 1 to Primary data centre - 1 to DR data centre
Non-Standard Configuration	4 - 2 to Primary data centre - 2 to DR data centre	3 - 2 to Primary data centre - 1 to DR data centre

Note: Clients may consider retaining the current number of circuits or reducing to the new minimum required circuits, depending on your business needs.

There is no functional interface change in MMDH for this technical enhancement. Nevertheless, there could be a minimal network configuration change. Clients should review your systems, including downstream systems, and make appropriate adjustments and arrangements where necessary.

The tentative timeline of the implementation and testing arrangement are listed below:

Activity	Tentative Schedule	Details
Distribution of Updated MMDH Network Configuration Information Sheet	September 2025	The updated MMDH Network Configuration Sheet for Client's MMDH connections will be distributed to each Client individually in September 2025.
Practice Session ("PS")	Early October 2025	Optional PS schedule and details will be provided in September 2025.
Market Rehearsal ("MR")	Late October / November 2025	<u>Mandatory</u> MR schedule and details will be provided in October 2025.
Post Release Test ("PRT") and Production Rollout	December 2025	<u>Mandatory</u> PRT schedule and details will be provided in November 2025.
Liaise with Network Carrier for Circuit Termination	After the Production Launch	Clients, who are planning to terminate one of your existing MMDH physical circuits, should liaise with the network carrier directly and provide us with the details of the termination. Please note that the physical circuit should only be terminated <u>after the production launch of MMDH Technical Enhancement</u> in case system fallback is needed.

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

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