# Enhancement of Report Access Platform (RAP)

# Corporate Action Instructions Upload

# Onboarding Guide

Issue Date: 13 November 2026

**Modification History**

| Version | Date | Description of Changes |
|---|---|---|
| 1.0 | 30 July 2026 | Initial Publication |
| 1.1 | 28 August 2026 | Update validation and processing of CCASS for Tender instructions under Section 6.4 |
| 1.2 | 13 November 2026 [Current] | Update the Connectivity Session arrangements under Section 4, 5 and 7, and the related documents in Section 10. |

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# 1. Introduction

Hong Kong Exchanges and Clearing Limited ("HKEX") is committed to introducing new post-trade features and services through the modernisation programme, Orion Cash Platform ("OCP"). As part of this initiative, the Report Access Platform ("RAP") will be enhanced with a newly introduced Corporate Action Instructions Upload function (the "Enhancement") to enable file upload of corporate action instructions, standardise file submission, and improve straight-through processing while reducing manual input.

To facilitate the implementation of the Enhancement in Hong Kong Securities Clearing Company Limited ("HKSCC"), this Onboarding Guide aims to provide the key information for the below external stakeholders to make necessary preparations:

- CCASS Participants other than Investor Participants ("CCASS Participants")

The Onboarding Guide sets out the scope of the Enhancement, key functional and operational changes, implementation arrangements, and the actions required by CCASS Participants to ensure a smooth transition to the new service.

# 2. Objectives

The Corporate Action Instructions Upload function is introduced under the RAP to provide CCASS Participants with an additional channel for submitting corporate action instructions to HKSCC.

The Enhancement is intended to achieve the following objectives:

- to enable file upload of corporate action instructions;
- to standardise file submission;
- to improve straight-through processing and reduce manual input; and
- to improve operational efficiency in the submission process.

The adoption of the Enhancement is optional. CCASS Participants may continue to use the existing CCASS Terminal functions, including online maintenance functions and file upload functions, for the submission of corporate action instructions.

The existing CCASS Terminal functions supporting corporate action instructions will remain available until further notice.

## 3. Scope of the Enhancement

Through the Enhancement, CCASS Participants will be able to submit designated corporate action instructions to HKSCC by file upload via RAP in accordance with the prescribed file specifications, validation rules and related operational arrangements.

The scope of the Enhancement includes:

- Election Instructions;
- Subscription Instructions[1];
- Voting Instructions;
- Corporate Representative / Proxy Instructions; and
- Tender Instructions

The Enhancement only covers the submission channel and related file processing arrangement for designated corporate action instructions. Unless otherwise stated, there is no change to the existing business rules, deadlines or requirements application to the relevant corporate action events.

## 4. Timeline

The key dates of the Enhancement are listed below, CCASS Participants should plan accordingly.

| Activities | Planned Dates | Deadlines | Remarks |
|---|---|---|---|
| Release of announcement circular | **13 Feb 2026** | / | Available on HKEX websites: Circular |
| Release of survey | **13 Feb 2026** | **31 Mar 2026** | Survey |
| Release of Onboarding Guide and updated RAP Technical Guide | **30 Jul 2026** | / | Available on HKEX websites & Client Connect |
| Release of Upload File Specifications and Sample Files | **28 Aug 2026** | / | Available on Client Connect |
| Registration of new RAP accounts for Corporate Action Instruction Upload | **21 Sep 2026** *(open for registration)* | **23 Oct 2026** | Refer to section 7 for details.<br><br>For new accounts to be effective before the optional Connectivity Session and/or rollout, CCASS Participants must submit registration requests with sufficient information **on/ before 23 Oct 2026**. |

[1] Conversion instructions for bonds or preference shares are not supported.

| | | | |
|---|---|---|---|
| | | | For registration requests submitted after 23 Oct 2026, the relevant account may not be available in time for the optional Connectivity Session and/ or upon rollout. |
| Connectivity Session (Optional) | **23 Nov 2026** | **27 Nov 2026** | Refer to the circular issued on 13 November 2026, available on the HKEX websites. |
| Rollout of Corporate Action Instruction Upload via RAP | **Dec 2026** tentatively | / | Subject to regulatory approval. To be announced in due course. |

## 5. Preparation Tasks

To prepare for the Enhancement, CCASS Participants who are interested in adopting the Corporate Action Instructions Upload function should ensure the tasks in the below checklist have been completed:

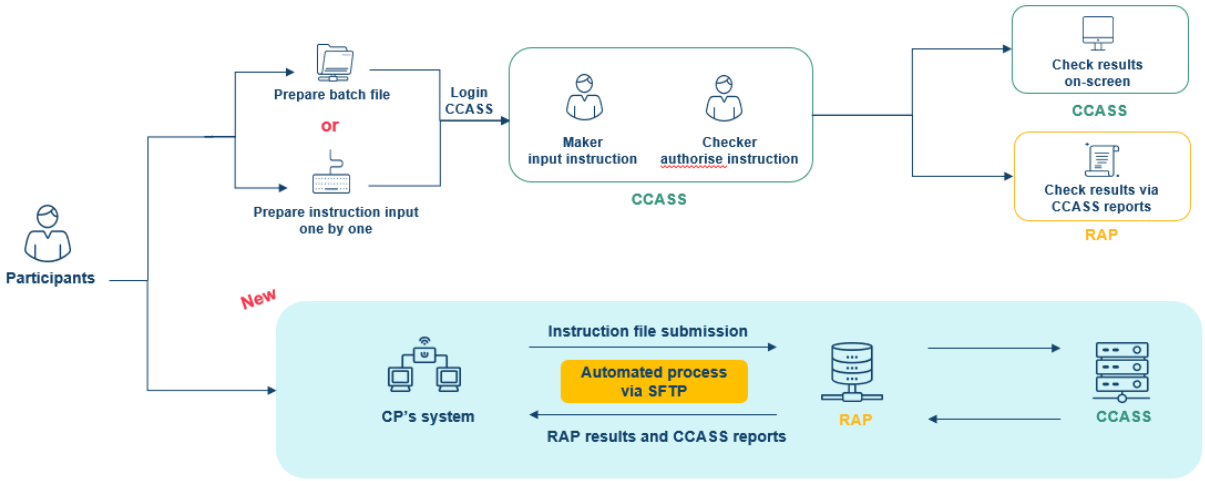
| **Items to be Checked** | ✓ |
|---|---|
| 1. Read and understand this Onboarding Guide together with related circulars and technical documents thoroughly. | |
| 2. Plan the Enhancement. Perform assessment and complete required technical setup/ and operational arrangement with internal/ external parties. | |
| 3. Submit RAP account registration requests through the e-Service, TECHS 8 in Client Connect **on/ before 23 October 2026** for new account to be used in optional Connectivity Session and/or rollout. | |
| 4. CCASS Participants who wish to participate in the optional Connectivity Session must ensure that connectivity setting to the RAP has been established and the network configuration (e.g. firewall settings) are ready prior to the start of Connectivity Session. | |
| 5. After the rollout of Corporate Action Instructions Upload via RAP (Dec 2026 tentatively), test to ensure successful file transfer to the RAP in production. | |
| 6. If CCASS Participants intend to migrate their operation for submitting corporate action instructions from CCASS Terminals to RAP, they should plan for an appropriate transition period to ensure full readiness before completing the migration.<br><br>*(Note: CCASS Terminal access should always be retained as an alternative channel for contingency purposes)* | |

# 6. Key Features/ Major Functional Changes

## 6.1 Submission Flow

Under the Enhancement, CCASS Participants may continue to submit corporate action instructions via existing CCASS Terminal functions, they may alternatively submit instructions by uploading instruction files to RAP in the prescribed format.

The high-level submission flow is as follows:




1. File preparation by CCASS Participants

   CCASS Participants prepare corporate action instructions files in accordance with the prescribed file format, naming convention and data requirements. As RAP is an SFTP-based facility and does not provide a graphical user interface (GUI) to support a maker-checker workflow, CCASS Participants are advised to ensure that adequate controls and checking mechanisms are in place within their internal operational procedures, including any automated processes, before submitting instruction files to RAP.

2. File upload via RAP by CCASS Participants

   CCASS Participants upload the instruction files to the designated submission folder in RAP via SFTP. Instructions files must only be uploaded on CCASS working days during the prescribed service hours.

3. First-level validation by RAP

   RAP performs real-time, first-level validation on the uploaded files, including file type, file naming convention, folder location, submission time and file size. Upon the completion of first-level validation, RAP will generate, in the relevant submission folder, an acknowledgement file for successfully received files and a rejection file for files that fail first-level validation, where applicable.

4. Transmission to CCASS

   Files that pass the first-level validation will be transmitted to CCASS for further validation and processing.

5. Validation and processing by CCASS

   In accordance with the schedule of validation runs, CCASS performs validation of the instruction records in line with the applicable business rules, event details, participant eligibility and other processing requirements specific to the corresponding corporate actions. Instruction records that are accepted during the validation run will be maintained in CCASS in authorised status. CCASS Participants can retrieve the accepted instruction records in CCASS for further maintenance if necessary.

6. Use of multiple submission channels

   Except Tender Instructions, the following order of priority applies when multiple corporate action instructions for the same CCASS announcement are submitted at the same time, or reach their respective channel validation points simultaneously:

   1. Instructions submitted via the CCASS Terminal will take the highest priority.
   2. This is followed by instructions submitted via file upload through RAP.
   3. Instructions submitted via file upload through the CCASS Terminal will have the lowest priority.

   Please refer to the **Corporate Action Instruction File Specification** for the details.

   Participants are advised to plan their operational workflow accordingly to:

   1. Avoid duplicate submissions across different channels; and
   2. Avoid out-of-sequence submissions that could disrupt, override, or cause the rejection of existing or new instructions.

7. Result notification and reports

   CCASS Participants may obtain the relevant validation results and processing status through CCASS Terminal functions and/or retrieve relevant reports through RAP, where applicable.

8. Follow-up by CCASS participants

   CCASS Participants are reminded of their responsibility to adopt appropriate measures to ensure submitted instructions are complete, successfully accepted by CCASS, and not subsequently revoked during validation (e.g., if the actual holdings are not sufficient to support all voting and/or appointment of proxies' instructions).

   While Participants have full discretion over how they ensure submission completeness, they should incorporate the following steps into their workflow:

   - **Timely Review:** Monitor validation results and system reports (including completion or exception reports).

   - **Proactive Follow-up:** Take immediate corrective action before the instruction deadline if any submissions are rejected or left unprocessed.

The Corporate Action Instructions Upload function is introduced as an optional submission channel. CCASS Terminal access should continue to be maintained as an alternative channel for contingency purposes.

## 6.2 Corporate Action Instruction Files

Corporate action instruction files submitted through RAP must be prepared in accordance with the prescribed file requirements. This section highlights the high-level requirements of instruction files. For detailed specifications, please refer to the **Corporate Action Instruction Files Specifications**.

CCASS Participants should ensure that each instruction file is complete, accurate and properly formatted before submission. In particular, CCASS Participants should ensure that:

- the file is prepared using the supported file type and format;
- the file name follows the prescribed naming convention;
- the file is uploaded to the correct designated RAP folder;
- all mandatory fields are completed;
- field values, data length and data format comply with the prescribed requirements;
- the file size is within the prescribed limit;
- files are prepared with consolidated instructions by batches;
- the file does not contain duplicate or unintended instruction records, where applicable; and
- the file is submitted on a CCASS working day and in accordance with the schedule of validation runs.

The high-level requirements of instruction file are as follows:

| File Type | File Naming Convention and Format | Max. Number of Files uploaded per Account per Day | Max. File Size (single file) | Max. Total File Size Uploaded per Account per Day |
|---|---|---|---|---|
| Voting | `VT_Xnnnnn_<File Indicator>.TXT` | 15 | 2 MB | 4MB |
| Corporate Representative / Proxy | `CR_Xnnnnn_<File Indicator>.TXT` | 15 | 4 MB | 28MB |
| Election | `EL_Xnnnnn_<File Indicator>.TXT` | 15 | 2 MB | 2MB |
| Subscription | `SU_Xnnnnn_<File Indicator>.TXT` | 15 | 2 MB | 2MB |

| | | | | |
|---|---|---|---|---|
| Tender | `TN_Xnnnnn_<File Indicator>.TXT` | 25 | 2 MB | 40MB |

where `Xnnnnn` is the participant ID, `<File Indicator>` is a unique numeric ID specified by users.

Only files successfully accepted by RAP are counted towards these limits. Once the daily limit on the number of files or the total file size has been reached, any further file uploads on the same day will be rejected. CCASS Participants may resume file uploads on the next CCASS working day.

## 6.3 Report Access Platform (RAP)

This section highlights the key information related to RAP setup and features. For details, please refer to **Report Access Platform (RAP) Technical Guide**.

**Connectivity Details**

The Corporate Action Instructions Upload via RAP will be supported through below IP addresses of the HKSCC RAP:

| Primary Data Centre | Secondary / Backup Data Centre |
|---|---|
| 10.243.2.151 port 18801<br>10.243.2.152 port 18801 | 10.243.66.151 port 18801<br>10.243.66.152 port 18801 |

**Folder Structure for File Submission**

A designated folder structure will be provided in RAP for the submission of corporate action instruction files and retrieval of upload acknowledgements or rejection files, where applicable.

| Folder | Description |
|---|---|
| `/submission/CA_VOTING` | For submission of voting instruction files |
| `/submission/CA_CRP` | For submission of corporate representative/ proxy instruction files |
| `/submission/CA_ELECTION` | For submission of election instruction files |
| `/submission/CA_SUB` | For submission of subscription instruction files |

| Folder | Description |
|---|---|
| /submission/CA_TENDER | For submission of tender instruction files |

CCASS Participants should ensure that instructions files are uploaded to the correct designated folder. Files placed in an incorrect folder would be rejected.

**RAP User Account**

RAP user accounts used for CCASS, CCMS or VaR report download are not shared with the RAP user accounts for instruction submission. CCASS Participants who intend to use the Corporate Action Instructions Upload function should submit registration requests for new RAP user account(s).

CCASS Participants may request the RAP user accounts to be configured with the appropriate access rights to upload any or all of the instruction types specified below:

- Voting
- Corporate Representative/ Proxy
- Election
- Subscription
- Tender

Each CCASS Participant is allowed to request a maximum of two RAP user accounts for Corporate Action Instructions Upload. A maximum of four workstations is allowed for each RAP user account.

CCASS Participants may refer to Section 7 – "New or Additional RAP User Account Registration" for the arrangement of account registration.

## 6.4 CCASS / CCASS Terminals / RAP

This section highlights the key changes related to CCASS/ CCASS Terminal and reports. For details, please refer to **Corporate Action Instruction Files Specifications**.

**CCASS Terminal Functions**

The Enhancement does not replace the existing CCASS Terminal functions for corporate action instructions at this stage. Existing CCASS Terminal functions supporting corporate action instructions will remain available until further notice.

## General Schedule

CCASS Participants may upload instruction files during the prescribed service hours. CCASS Participants should note that the availability of RAP for file upload does not necessarily mean that the uploaded instruction will be validated or processed by CCASS immediately. Corporate action instruction records transmitted from RAP to CCASS will be subjected to CCASS validation in accordance with the applicable schedule of CCASS validation runs. The schedule is as follows:

<table>
<tr><th>File Type</th><th>Service Days</th><th>Service Hours of RAP[2]</th><th>Validation and Processing Schedule of CCASS</th></tr>
<tr><td>Voting</td><td rowspan="3">Monday to Friday (except public holidays)</td><td rowspan="3">07:00 – 19:00</td><td>At around 08:00 a.m., 11:45 a.m., 14:45 p.m., 16:15 p.m., 18:00 p.m. and 19:00 p.m.</td></tr>
<tr><td>Corporate Representative / Proxy</td><td>At around 08:00 a.m., 11:45 a.m., 14:45 p.m., 16:15 p.m., 18:00 p.m. and 19:00 p.m.<br><br>Note: The above schedule is applicable to instruction file uploaded via RAP only.</td></tr>
<tr><td>Election</td><td>At around every hour between 08:00 a.m. and 19:00 p.m.</td></tr>
<tr><td>Subscription</td><td>Monday to Friday (except public holidays)</td><td>07:00 – 19:45[3]</td><td>At around every hour between 08:00 a.m. and 19:00 p.m.<br><br>Note: Additional validation runs for China Connect Markets are scheduled at around 19:15 p.m. and 19:45 p.m.</td></tr>
<tr><td rowspan="2">Tender</td><td>Monday to Friday (except public holidays)</td><td>07:00 – 19:00</td><td>At around 08:00 a.m., 11:30 a.m., 13:30 p.m., 14:00 p.m., 15:45 p.m. and 19:00 p.m.<br><br>Note: The above schedule is applicable to instruction file uploaded via both RAP and CCASS Terminals.</td></tr>
<tr><td>Saturday (except public holidays)</td><td>07:00 – 13:00</td><td>At around 08:00 a.m., 10:00 a.m. and 13:00 p.m.<br><br>Note: The above schedule is applicable to instruction file uploaded via both RAP and CCASS Terminals.</td></tr>
</table>

[2] RAP will perform real-time first-level validation on the uploaded files.
[3] The 19:00 to 19:45 window is strictly reserved for MAMK and SZMK subscription instructions. No other instructions will be processed.

To facilitate same-day validation by CCASS, CCASS Participants should ensure that all files have been fully uploaded and the upload process has been completed before the end of the prescribed service hours.

**Enquiry and Follow-up via CCASS Terminals**

CCASS Participants may use the relevant CCASS Terminal functions to enquire and monitor corporate action instructions submitted through RAP. Through the functions, CCASS Participants may continue to:

- Enquire submitted corporate action instructions;
- Monitor instruction status and processing results; and
- Change or cancel instructions, where applicable and within the corporate action instruction deadline.

CCASS Participants should promptly review the relevant validation results and processing status through CCASS Terminals and/or CCASS reports after file submission. Where any instruction is rejected or not processed, CCASS Participants should take appropriate follow-up actions before the relevant corporate action instruction deadline.

**New and Enhanced CCASS Reports**

New and Enhanced CCASS reports will be available to support CCASS Participants' monitoring and follow-up of corporate action instructions submitted through RAP. The list of new and enhanced reports is as follows:

| New/ Enhancement | Report ID | Report Name | Description |
|---|---|---|---|
| Enhancement | CCNPT01 | Nominee Functions Input Activities Report | The report will be enhanced to display instruction records successfully uploaded via RAP and the submission channel of instruction records. |
| Enhancement | CEFUV01 | Tender Instruction Batch Input Control Report | The report will be enhanced to list the processing results of the tender instructions uploaded through both CCASS Terminal and RAP. |
| New | CCNFU01 | Election Batch Input Control Report | New report will be available to list the processing results of the election instructions uploaded through RAP. |
| New | CCNFU02 | Voting Batch Input Control Report | New report will be available to list the processing results of |

| | | | |
|---|---|---|---|
| | | | the voting instructions uploaded through RAP. |
| New | CCNFU03 | Subscription Batch Input Control Report | New report will be available to list the processing results of the subscription instructions uploaded through RAP. |
| New | CCNFU04 | Corporate Representative/ Proxy Input Control Report | New report will be available to list the processing results of the CRP instructions uploaded through RAP.<br><br>*Note: Existing CCASS report CCNVT08 will remain unchanged to list the processing results of the CRP instructions uploaded through CCASS Terminal.* |

## 7. New or Additional RAP User Account Registration

CCASS Participants who are intended to adopt Corporate Action Instructions Upload may submit new RAP user account registration requests through the **e-Service, TECHS 8** in Client Connect **starting from 21 Sep 2026**. For new registration requests that are intended to be effective before the optional Connectivity Session and/ or the rollout in **late-Nov 26** tentatively, the Stakeholders should submit the new registration requests with remark "for CA Instruction Upload Connectivity Session and/ or the rollout" **on/ before 23 October 2026**.

## 8. Resilience of RAP

RAP is designed to be reliable and resilient to localise hardware or software failures. In case of disastrous system failure, the RAP backup system would be deployed to resume report distribution services.

## 9. Contact Us

For any enquiries regarding the Enhancement, please contact us through below channels.
Email: OCP_Support@hkex.com.hk / Hotline: 2979 7111

# 10. Related Documents

| Document Name | Available Channels |
|---|---|
| Circulars | • HKEX Website – Circulars and Notices<br>• OCP Webpage |
| HKSCC CCASS/ VaR Online/ RAP Installation Procedures | • "Infrastructure – Clearing – Securities" section in Client Connect<br>• "Infrastructure – Settlement & Depository" section in Client Connect |
| Report Access Platform (RAP) Technical Guide | • "Infrastructure – Clearing – Securities" section in Client Connect<br>• "Infrastructure – Settlement & Depository" section in Client Connect |
| Corporate Action Instruction Files Specifications | • "Infrastructure – Clearing – Securities" section in Client Connect<br>• "Infrastructure – Settlement & Depository" section in Client Connect |
| CCASS Terminal User Guide | • "Infrastructure – Clearing – Securities" section in Client Connect<br>• "Infrastructure – Settlement & Depository" section in Client Connect |
| e-Service TechS 8 | • "Post Trade – Technical Setup" in Client Connect |
| User Manual of e-Service TechS 8 | • HKEX Website - Client Connect User Manual – TechS 8 |
| G-Form 22 - Registration Form for HKSCC Report Access Platform (RAP) Instruction Upload | • HKEX Website – Operational Setup for HKSCC Participants |