

SECURITIES MARKET

- (a) Typhoon Signal No. 8 (or above)/ Extreme Conditions/ Black Rainstorm Warning are issued before commencement of the Pre-opening Session (The text in all cells should be read together with the text in the first cell of the first column.)

If the signal/ Extreme Conditions/ warning are issued before the commencement of the Pre-opening Session AND:	Typhoon Signal No. 8 or above/ Extreme Conditions	Black Rainstorm
Signal/ Extreme Conditions/ warning discontinued at or before 7:00 am	Trading will take place as usual.	
Signal/ Extreme Conditions/ warning discontinued after 7:00 am and at or before 9:00 am	The Pre-opening Session will be cancelled. The Morning Session will begin on the first half hour at least two hours after the discontinuation of the signal/ Extreme Conditions/ warning. (Examples: If the signal/ Extreme Conditions/ warning are discontinued at 7:15 am, the Morning Session will begin at 9:30 am. If the signal/ Extreme Conditions/ warning are discontinued at 7:30 am, the Morning Session will begin at 9:30 am.)	
Signal/ Extreme Conditions/ warning discontinued after 9:00 am and at or before 11:00 am	The Pre-opening Session and the Morning Session will be cancelled. The Afternoon Session will take place as usual at 1:00 pm.	
Signal/ Extreme Conditions/ warning discontinued after 11:00 am and at or before 11:30 am	The Pre-opening Session and the Morning Session will be cancelled. The Afternoon Session will begin at 1:30 pm.	
Signal/ Extreme Conditions/ warning discontinued after 11:30 am and at or before 12:00 noon	The Pre-opening Session and the Morning Session will be cancelled. The Afternoon Session will begin at 2:00 pm.	
Signal/ Extreme Conditions/ warning discontinued after 12:00 noon	No trading for the day.	

- (b) Typhoon Signal No. 8 (or above)/ Extreme Conditions/ Black Rainstorm Warning are issued during the Pre-opening Session

	Typhoon Signal No.8 or above/Extreme Conditions	Black Rainstorm
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<p>If the signal/ Extreme Conditions/ warning are issued during the Pre-opening Session</p>	<p>Trading in the securities market will be terminated at the end of the Pre-opening Session.</p> <p>Please refer to Table (a) above for resumption of trading after the discontinuation of the signal/ Extreme Conditions.</p>	<p>If there was trading before issuance of the warning, trading will continue until the market close as scheduled.</p> <p>If there was no trading before the issuance of the warning, trading will resume after the warning is discontinued. For detailed arrangements, please refer to Table (a) above.</p>
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(c) Typhoon Signal No. 8 (or above)/ Extreme Conditions are issued during the Morning Session or Afternoon Session

<p>If the signal/ Extreme Conditions are issued before 3:45 pm (for full day trading) or 11:45 am (for half day trading)</p>	<p>Trading will terminate 15 minutes after the issuance of the signal/ Extreme Conditions.</p> <p>There will be no Closing Auction Session for that trading day if trading has not been resumed by 3:45 pm (for full day trading) or 11:45 am (for half day trading).</p> <p>Please refer to Table(a) above for resumption of trading after the discontinuation of the signal/ Extreme Conditions.</p>
<p>If the signal/ Extreme Conditions are issued at or after 3:45 pm (for full day trading) or 11:45 am (for half day trading)</p>	<p>Trading for the day will continue as normal until the end of the Closing Auction Session.</p>

(d) Black Rainstorm Warning is issued during the Morning Session or Afternoon Session

<p>Black Rainstorm</p>	
<p>If the warning is issued during the continuous trading sessions</p>	<p>If there was trading before issuance of the warning, trading will continue until the market close as scheduled.</p> <p>If there was no trading before the issuance of the warning, trading will resume after the warning is discontinued. For detailed arrangements, please refer to Table (a) above.</p>

Note: Stock Connect Northbound trading will be terminated 15 minutes following the issuance of Typhoon Signal No. 8. For details of the trading arrangements for Stock Connect during Typhoons, Extreme Conditions and Black Rainstorms, please refer to Chapter 14A.03 and Chapter 14B.03 of the Rules of the Exchange.

DERIVATIVES MARKET

These tables should be read in their entirety. Boxes/columns/rows should not be read separately.

- (a) Typhoon Signal No. 8 (or above) / Extreme Conditions / Black Rainstorm Warning issued before commencement of the morning pre-market-opening period.

If the signal/ Extreme Conditions/ warning are issued before the commencement of the Pre-opening Session AND:	Typhoon Signal No. 8 or above/ Extreme Conditions	Black Rainstorm
Signal/Extreme Conditions/warning remains after 6:30 am	The HIBOR Futures, Currency Futures and Options, Gold Futures and Silver Futures have a delayed open and trading will begin two hours# after the discontinuation of the signal/Extreme Conditions/warning*.	
Signal/Extreme Conditions/warning remains at or after 7:00 am	LME Metal Mini Futures, Iron Ore Futures and MSCI Index Futures have a delayed open and trading will begin two hours# after the discontinuation of the signal/Extreme Conditions/warning*.	
Signal/Extreme Conditions/warning remains at or after 7:15 am	All stock index futures^ and stock index options markets have a delayed open and trading will begin two hours# after the discontinuation of the signal/Extreme Conditions/warning*.	
Signal/Extreme Conditions/warning remains at or after 7:30 am	Stock futures and stock options markets, and the HSI Volatility Index Futures have a delayed open and trading will begin two hours# after the discontinuation of the signal/Extreme Conditions/warning*.	
Signal/Extreme Conditions/warning remains at or after 8:30 am	No morning trading sessions for HIBOR futures. Trading will begin two hours# after the discontinuation of the signal/Extreme Conditions/warning* or at 1:30 pm, whichever is later*.	
Signal/Extreme Conditions/warning discontinued at or before 9:00 am	Except for HIBOR futures, trading will begin two hours# after the discontinuation of the signal/Extreme Conditions/warning*.	
Signal/Extreme Conditions/warning discontinued after 9:00 am and at or before 12:00 noon	Morning trading session will be cancelled for all derivatives products with morning and afternoon trading sessions. Afternoon trading sessions begin two hours# after the discontinuation of the signal/Extreme Conditions/warning or at 1:00 pm, whichever is later*. Trading of other derivatives products will begin two hours# after the discontinuation of the signal/Extreme Conditions/warning*.	

Signal/Extreme Conditions/warning remains after 12:00 noon / discontinued after 12:00 noon	No trading for the day, including After-Hours Trading. If the signal/Extreme Conditions/warning is discontinued after 5:00pm, no Special Trading Session for HIBOR futures if one had been declared.
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^ Except HSI Volatility Index Futures.

Trading will begin on the first half hour at least two hours after the discontinuation of the signal/Extreme Conditions/warning.

* For those futures contracts to which the pre-market-opening period applies, a pre-market-opening period will begin 30 minutes before the indicated time for commencement of trading.

(b) Typhoon Signal No. 8 (or above) / Extreme Conditions / Black Rainstorm Warning issued during the morning pre-market-opening period/trading session.

	Typhoon Signal No.8 or above/Extreme Conditions	Black Rainstorm
If the signal/Extreme Conditions/warning are issued during the Pre-market Opening Period/Pre-Trading Period	Market open will be delayed, all order activity will be terminated as practically as possible and no trade will be novated.■	For securities related derivatives products▲, if trading on the securities market has not commenced, market open will be delayed, all order activity will be terminated as practically as possible and no trade will be novated.■ If trading on the securities market has commenced, trading will commence as usual. For other derivatives products, market open will be delayed, all order activity will be terminated as practically as possible and no trade will be novated.■
If the signal/Extreme Conditions/warning are issued during the morning trading session	Trading will be terminated in 15 minutes after the issuance of the signal/Extreme Conditions. ■	Trading will continue as usual.

▲ Include stock index futures/options and stock futures/options.

■ Please refer to Table (a) for arrangements on the commencement of trading after the cancellation of signal/Extreme Conditions/warning

(c) Typhoon Signal No. 8 (or above) / Extreme Conditions issued before or during the Morning Session or Afternoon Session

I. For full day trading

	Stock Index Futures and Options, Currencies Futures and Options, and Commodities Futures Futures HIBOR Futures	Stock Futures and Options
If the signal/Extreme Conditions are issued before 3:45 pm	Trading will be terminated 15 minutes after the issuance of the signal/Extreme Conditions.	
If the signal/Extreme Conditions are issued at or after 3:45 pm but before 4:00 pm	Trading will be terminated at 4:15 pm.	Trading will be terminated 15 minutes after the issuance of the signal/Extreme Conditions.
If the signal/Extreme Conditions are issued at or after 4:00 pm	Trading will be terminated 15 minutes after the issuance of the signal/Extreme Condi	

II. For half day trading

	Stock Index Futures and Options, Currencies Futures and Options, and Commodities Futures Futures HIBOR Futures	Stock Futures and Options
If the signal/Extreme Conditions are issued before 11:45 am	Trading will be terminated 15 minutes after the issuance of the signal/Extreme Conditions.	
If the signal/Extreme Conditions are issued at or after 11:45 am but before 12:00 noon	Trading will be terminated at 12:15 pm.	Trading will be terminated 15 minutes after the issuance of the signal/Extreme Conditions.
If the signal/Extreme Conditions are issued at or after 12:00 noon	Trading will be terminated 15 minutes after the issuance of the signal/Extreme Conditions.	

(d) Typhoon Signal No. 8 (or above) / Extreme Conditions / Black Rainstorm Warning issued before or during the after-hours trading session

	Typhoon Signal No.8 or above/Extreme Conditions	Black Rainstorm

<p>If the signal/Extreme Conditions/warning are issued after the end of the day trading session but before the commencement of the after-hours trading session</p>	<p>There will be no trading in the after-hours trading session</p>	<p>If there was trading in the day trading session, trading in the after-hours trading session will take place.</p> <p>If there was no trading in the day trading session, there will be no trading in the after-hours trading session.</p>
<p>If the signal/Extreme Conditions/warning are issued during the after-hours trading session</p>	<p>Trading will be terminated in 15 minutes after the issuance of the signal/Extreme Conditions</p>	<p>Trading will continue as normal until the end of the after-hours trading session.</p>

More information:

http://www.hkex.com.hk/chi/market/sec_tradinfo/tradcal/tradcal_c.htm

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