



Web2.0 HTML5  
User Manual  
By  
Ayers Solutions Limited



## Amendment History

Version	Date	Details
V1.13.0	29-Sep-15	Initial Copy
V1.13.1	15-Dec-15	Revamp
V1.14.0	11-Nov-18	Change Logo and add Cybersecurity content



## Contents

1	Introduction.....	4
2	About AyersGTS .....	5
3	Getting Started .....	6
3.1.	Login.....	6
3.2.	Change Password.....	9
3.3.	Change Account Info .....	10
3.4.	Logout.....	10
4	Order Processing & Account Management .....	11
4.1.	Input Order.....	11
4.2.	Program Trade .....	13
4.3.	Update Order.....	15
4.4.	Cancel Order .....	16
4.5.	Order Information Enquiry .....	17
4.6.	Trade Information Enquiry .....	18
4.7.	Client Portfolio Enquiry.....	19
4.8.	Message/Alert .....	20
5	e-IPO.....	21
6	Report.....	23
7	Frequently Asked Question (FAQ).....	24
7.1.	What is the system requirement for using the online trading service? .....	24
7.2.	Why sometimes internet trade client cannot receive email for the password? .....	24
7.3.	Why order journal section cannot be displayed? .....	24
7.4.	How to display Chinese character in internet trading system?.....	24
7.5.	How to calculate Available Limit? .....	24
7.6.	Can order placed by internet client be updated or cancelled in AyersGTS terminal or vice versa? .....	24
7.7.	How long will the trading records be kept in the system? .....	24
7.8.	What does the order status code mean? (e.g. NEW, WA,).....	25
7.9.	Reasons for Order rejection .....	25
7.9.1	Why order rejected “by price warning”? .....	25
7.9.2	Why order rejected by “invalid order price”? .....	25
8	Order types.....	26
8.1.	What is the pre-opening session?.....	33



## 1 Introduction

This User Guide provides a step-by-step instruction on how to use Ayers Global Trading System (“AyersGTS”) - Web. The objective of designing AyersGTS is to assist users to run their trading businesses in a more effective and efficient way with the following user-friendly Graphics User Interface (GUI) functional modules:

- Login
- Buy/ Sell Order
- Update Order
- Cancel Order
- Portfolio Enquiry
- Real Time Stock Quote
- Account Management
- Logout

This user guide consists of following chapters:

Chapter	Description
1	Introduction
	Introduction to AyersGTS internet trading
2	About AyersGTS
	To provides details information on internet trading. The system overview and system standards are explained in this chapter
3	Getting Started
	Login/ logout web trading page.
4	Order Processing & Account Management
	To use the functions to input/update/cancel/enquire orders and show client account information
5	e-IPO
6	Report
7	Frequently Asked Question (FAQ)
8	Order Types



## **2 About AyersGTS**

AyersGTS is a securities trading system with comprehensive front-office functionality which can facilitate efficient and effective workflow in the entire trading logistic by being ready to interface with any back-office settlement system, such as various of in-house trading systems and even banking systems.

Designed with the most advanced technology, AyersGTS is scalable to suit from small to large range of brokerage houses as well as international firms. Moreover, it can be securely deploy as an Intranet application internally and/or as an Internet application externally.



### 3 Getting Started

#### 3.1. Login

Follow these instructions to log into web trading:

- (a) Switch on the computer.
- (b) Open Internet Explorer.
- (c) Input the URL provided.
- (d) Select “normal broadband”; or select “behind firewall” if there is a firewall.
- (e) Enter “Username” & “Password” and click “Login”; or click “Reset” to reset password.
- (f) The system will send a login reminder notification to the customer's email address or SMS mailbox when the customer logs in.



Username :

Password :

[Forgot Password](#)

English ▼

normal broadband ▼

Login

Reset



(g) After Login, the main window menu will display.

The screenshot displays the Ayers trading platform interface. On the left is a navigation menu with categories: Equity Market (Order Report, Trade Report, Order Trade Report), Account Management, Deposit / Withdrawal, Demo, and Others. The main area is divided into three sections:

- Order Input:** A form for placing orders. Fields include Security Name (CKH HOLDINGS), Market (HKEX - HKEX), Buy/Sell (Please choose), Order Type (E - Enhanced Limit), Product Code, Price, and Qty. Buttons for 'Order' and 'Clear' are present.
- Real Time Price Quote:** A quote for CKH HOLDINGS (Symbol: 00001.HKEX). The current price is 81.100, down 0.300 (-0.37%) from the previous close. Other data includes Bid (80.950), Ask (81.100), Volume (2.428M), 52 Week H/L (107.000 - 77.800), P/E (8.913), and Market Cap (312.741B). A table below shows related warrant prices for Call and Put options.
- Portfolio:** A table showing account balances and positions.
 

HKD Eqv.	Cash Bal.	Product	Product Name	Qty	Ref.Price	Market Val. (Ref)	Margin Value	CCY
Avail. Cash	890,080,169.20	00001	CKH HOLDINGS	10,500	\$103.000	1,081,500	865,200	HKD
Credit Limit		00002	CLP HOLDINGS	1,000	\$94.100	94,100	47,050	HKD
Used Limit	0.00	00003	HK & CHINA GAS	-1,000	\$0.000	0	0	HKD
Avail. Limit		00005	HSBC HOLDINGS	-400	\$101.000	-40,400	-40,400	HKD
Stock Value (Prev)	1,135,200.00							
Portfolio (Prev)	891,215,369.20							
Margin Value (Ref)	697,480.00							
Avail. Purchase	712,761,615.36							

(h) The web trading page is divided into 4 regions:

- Menu Region – Top Left (Equity Market, Profile Management, Deposit/Withdrawal/Others) .
- Order Input – Top Middle (Select the market, Buy/Sell, Order type, Product Code, Price, Qty)
- Real Time Price Quote Region – Top Right (real time price quote)
- Order Journal Region – Bottom (portfolio, Today Order, O/S Order, Trade History, Messages/Alerts).

- (i) The web trading page will change according to the resolution of the display. If the web trading page can not be fully displayed, the regions will be arranged in a straight line:
- Order Input – Top
  - Real Time Price Quote Region – Middle
  - Menu Region and Order Journal Region – Bottom

订单输入
条件订单

证券名称

市场

买沽

订单类型

股票编号

价格  - +

最大数量  - +

最大 \$...

港股
美股
A股
B股

符号:

**00001 长和**

现价	-0.700	买盘	79.650	高	80.500
<b>79.650</b>	-0.87%	卖盘	79.700	低	79.650
成交量			2.614M	成交额	
52週高/低			107.000 - 77.800	每手	
市盈率			8.754	市值	

相关产品 @ 00001

认股证						牛证	
认购						认沽	
12105	12378	12525	13298	13346	13444	14091	23442
13509	13551	14245	14263	14406	14541		
14647	14921	15101	19707	20270	20377		
21424	21732	23749	24255	24641	24646		
25188	25504	26409	26428	26561	27386		
27987	28173						

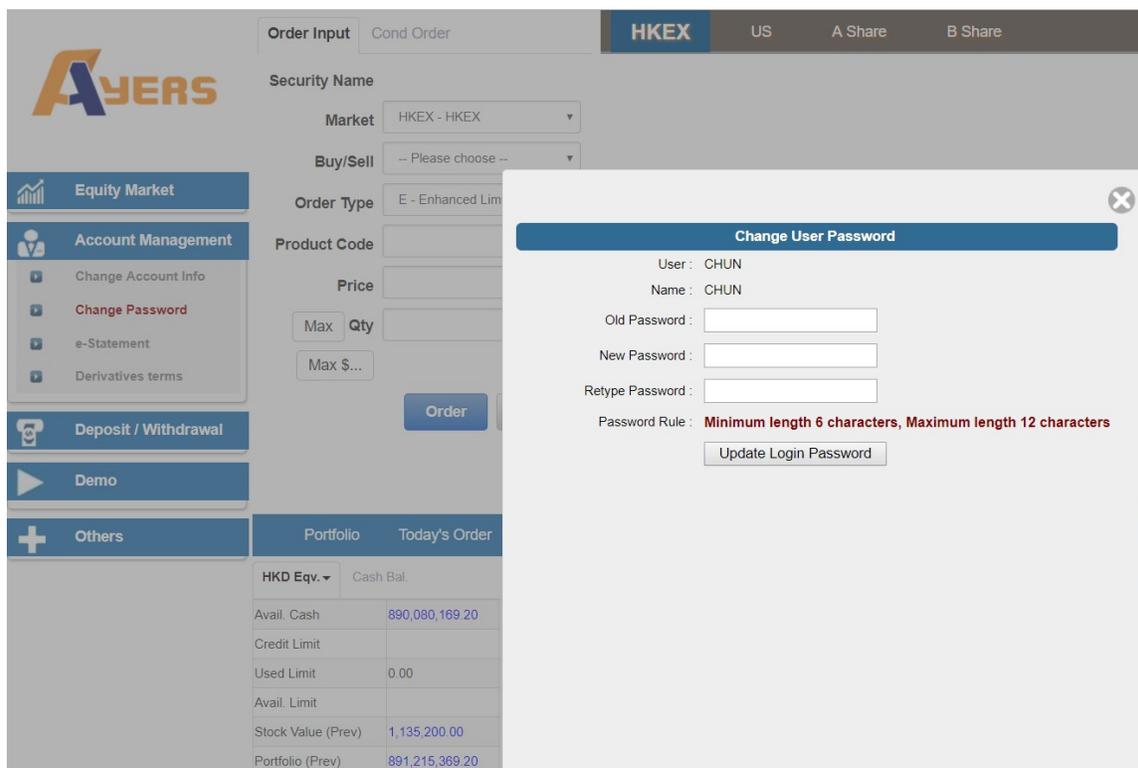
最少15分钟延时报价 2018-11-14 15:54:02

欢迎您! 亲爱的客户 (CHUN CHUN), 最少15分钟延迟或前收市价资料是由艾雅斯资讯科技有限公司提供。 [免责声明](#)

证券市场 ▾
帐户管理 ▾
存款 / 提款 ▾
示范 ▾
其他 ▾
((:))

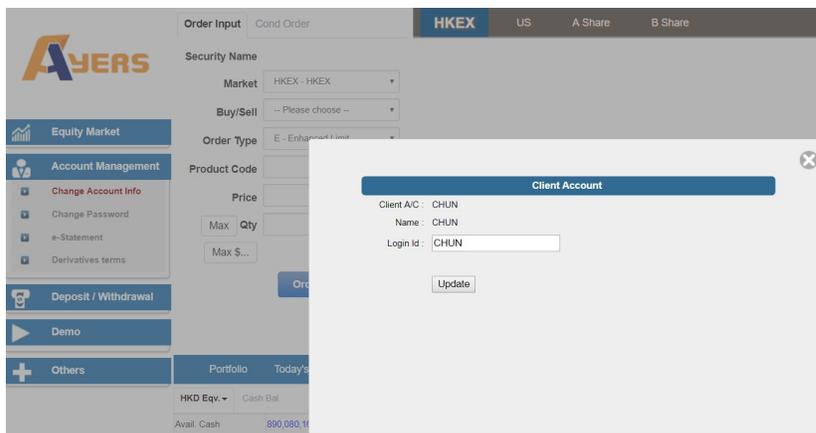
### 3.2. Change Password

- (a) To change the password, click “Account Management” on the main window menu, and then click “Change Password”.
- (b) Input the old password and new password respectively. Make sure that “New Password” and “Retype Password” are the same.
- (c) Click “Update Login Password” to confirm.
- (d) Your password will be changed and taken effect immediately.
- (e) The system will send a password change notification to the customer’s email address or SMS mailbox when the customer changes the password.



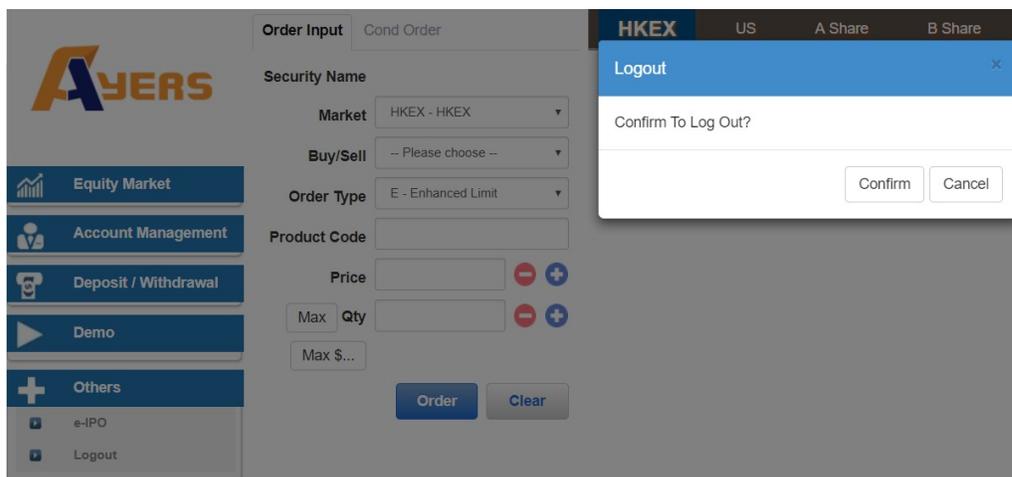
### 3.3. Change Account Info (If available)

- (a) To change account info, click “Account Management” on the main window menu, and then click “Change Account Info”.
- (b) Tick the box(es) if you do not wish to receive order notification email or price alert email. Click “Update” to confirm.
- (c) Press the "Update" button to change and take effect immediately.
- (d) The system will send a Client Account Info change notification to the customer's email address or SMS mailbox when the customer changes the user settings.



### 3.4. Logout

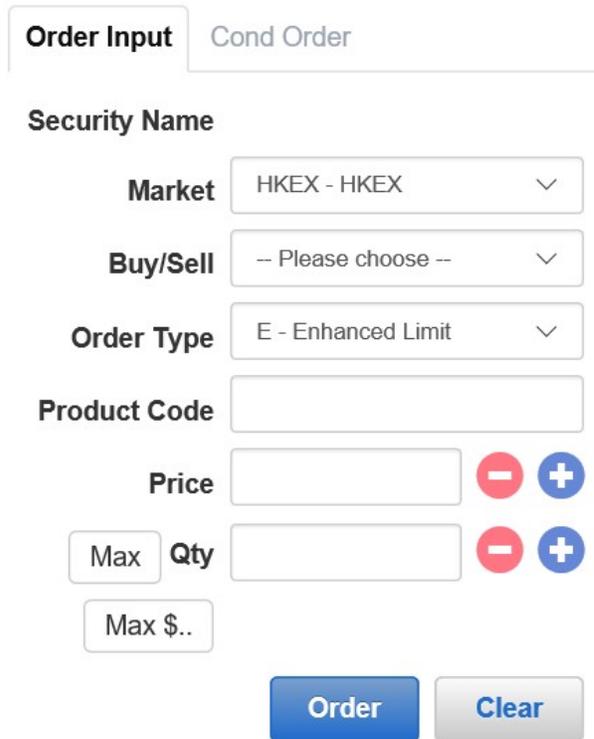
To log out, click “Others” on the main window menu, click “Logout”, and then click “Confirm”.



## 4 Order Processing & Account Management

### 4.1. Input Order

a) Click "Order Input" on the main window menu.



Order Input Cond Order

Security Name

Market HKEX - HKEX

Buy/Sell -- Please choose --

Order Type E - Enhanced Limit

Product Code

Price

Max Qty

Max \$..

Order Clear

- b) Input the order information such as Market, Buy/Sell, Order Type, Product Code, Price and Qty. Click "Order" to send the order or click "Clear" to reset.
- c) You can also click the specified price at the online price quoted page twice. The order will be automatically displayed on the main screen. The customer only needs to enter the stock quantity and press "Order" to send the order.
- d) You can also click on the designated stock in the "Portfolio" and a sell order will automatically appear. After entering the price, you can click "Order" to send the order. You can also change the amount of stock if needed.

Order Input Cond Order

Security Name

Market HKEX - HKEX

Buy/Sell Buy

Order Type E - Enhanced Limit

Product Code

Price

Max Qty

Max \$..

Order Clear

Order Input Cond Order

Security Name

Market HKEX - HKEX

Buy/Sell Sell

Order Type E - Enhanced Limit

Product Code

Price

Max Qty

Max \$..

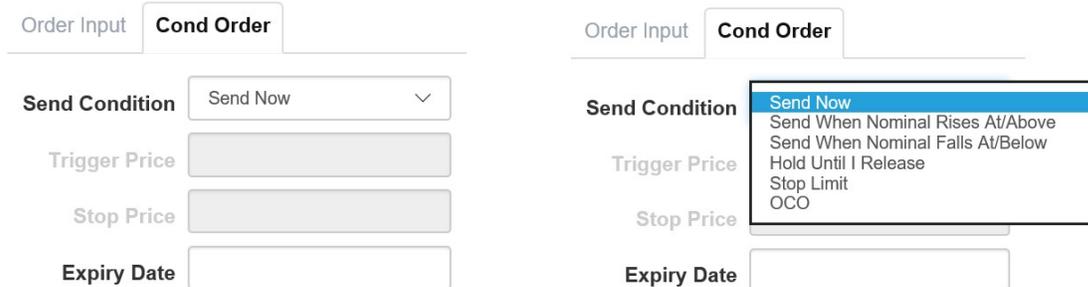
Order Clear

Remark:

1. Details of Order Types, please refer to FAQ section.
2. If you press “+” inside the “Price” field, it will add 1 price spread into existing price. If you press “-” inside the “Price” field, it will subtract 1 price spread from existing price.
3. If you press “k” inside the “Qty” field, it represents “000”. For example, to enter (5,000), simply press “5” and then press “k”.
4. If you press “m” inside the “Qty” field, it represents “000000”. For example, to enter (5,000,000), simply press “5” and then press “m”.
5. Web trading does not allow odd lot trade.
6. The “Max” function is to calculate the maximum quantity of the product that the appointed client can buy.
7. The “Max\$” function is to calculate the maximum quantity of the product that the appointed client can buy within the amount.

## 4.2. Program Trade

AyersGTS web trading system supports basic program trading. Click the “Cond Order” on the main window menu to select the conditional order.



Select condition and input the trigger price, the system will then send the order to market accordingly.

Send Condition	Details
Send Now	The order will send to market immediately.
Send When Nominal Rises At/Above	For sell order. The order will be kept in the system, when the nominal rises at or above the trigger price; the order will then release to market.
Send When Nominal Falls At/Below	For buy order. The order will be kept in the system, when the nominal falls at or below the trigger price; the order will then release to market.
Hold Until I Release	If selected “Hold”, then the order will be kept in the system. You can release this order anytime by clicking “NEW(H)”. 
Stop Limit	For sell order. The order will be kept in the system, when the nominal falls at or below the trigger price; the order will then release to market.
OCO	For sell order. The order will be sent to market, when the nominal falls at or below the trigger price; the released order is cancelled, at the same time, a stop limit order will then release to market.

You can select the expiry date of the order by clicking the “Expiry Date”.

Order Input **Cond Order**

**Send Condition**

**Trigger Price**

**Stop Price**

**Expiry Date**

九月 2015 »

一	二	三	四	五	六	日
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27

**Remark:**

1. By default, the system do not provide enquiry about the expiry date, please contact us if you wish to add this function.

### 4.3. Update Order

- a) Click “Today Order” on the main window menu.
- b) Click “Amend” to update an order.

Portfolio Today's Order O/S Order Trade History									
Amend/Cancel	Status	Update/Cancel	Order No. ▲	Buy/Sell	Market ↕	Product ↕	Type	CCY	
Amend	Cancel	NEW(H)	221911-D	Buy	HKEX	00001	E	HKD	
Amend	Cancel	NEW	221716-D	Buy	HKEX	00001	E	HKD	

- c) Input the new price or new quantity and click “Confirm” to send the update request.

Update Order (221911-D)

Market: HKEX

Buy/Sell: Buy

Order Type: E - Enhanced Limit

Product: 00001

Price:  × - +

Qty:  - +

Confirm
Cancel

**Remark:**

1. Note that sending the update request does not necessarily mean that the order is successfully updated. Please contact your AE if you have any queries.
2. If you press “+” inside the “Price” field, it will add 1 price spread into existing price. If you press “-” inside the “Price” field, it will subtract 1 price spread from existing price;
3. If you press “k” inside the “Qty” field, it represents “000”. For example, to enter (5,000), simply press “5” and then press “k”;
4. If you press “m” inside the “Qty” field, it represents “000000”. For example, to enter (5,000,000), simply press “5” and then press “m”;

#### 4.4. Cancel Order

- a) Click “Today’s Order” on the main window menu.
- b) Click “Cancel” to cancel the order.

Portfolio		Today's Order		O/S Order	Trade History			
Amend/Cancel	Status	Update/Cancel	Order No. ^	Buy/Sell	Market ↕	Product ↕	Type	C
Amend <b>Cancel</b>	NEW(H)		221911-D 	Buy	HKEX	00001	E	HK
Amend <b>Cancel</b>	NEW		221716-D	Buy	HKEX	00001	E	HK

- c) Double check the order information, click “Confirm” to send the cancel request.

**Cancel Order (221911-D)**

**Market:** HKEX  
**Buy/Sell:** Buy  
**Order Type:** E - Enhanced Limit  
**Product:** 00001  
**Price:** 100  
**Qty:** 500  
**Status:** NEW  
**Executed:** 0

Confirm
Cancel

- d) If the order cancelled successfully, the order status will change to “CAN”.

**Remark:**

1. Note that sending the cancel request does not necessarily mean that the order is successfully cancelled. Please contact your AE if you have any queries.

## 4.5. Order Information Enquiry

- Click "Today's Order" on the main window menu. All the orders will be shown in the table. Moreover, all the order information is real time basis.
- You can sort the orders inside the table according to the type of column. For example: Order No., Market, Product, CCY, Price, Qty, O/S Order and Last Update.

Portfolio		Today's Order	O/S Order	Trade History	Message/Alert								
Amend/Cancel	Status	Update/Cancel	Order No.	Buy/Sell	Market	Product	Type	CCY	Price	Qty	O/S Order	Executed	Last Update
Amend Cancel	NEW(H)		221911-D	Buy	HKEX	00001	E	HKD	100	500	500	0	16:33:03
Amend Cancel	NEW		221716-D	Buy	HKEX	00001	E	HKD	500	10,000	10,000	0	17:33:05

- To enquire detailed information of an order, click on the order number, a popup order enquiry will be shown.

Order Enquiry

Order No : 221911-D

Status : NEW - Pending

Buy/Sell : Buy

Exchange : HKEX

Stock Code : 00001 CKH HOLDINGS

Order Type : E - Enhanced Limit

Price : 100.00000000

Quantity : 500

Fee : 1613.00

Remark :

Executed Qty : 0

Net Amount : 0.0000000

Input Time : 2015-09-21 16:33:03

#### 4.6. Trade Information Enquiry

Click “Trade History” on the main window menu and all of the today’s executed trades will be shown.

\* Partially Executed Orders notification will be sent to the customer at the time of the Day End Cancell.

Portfolio		Today's Order		O/S Order		Trade History		Message/Alert	
Buy/Sell	↕	Market	↕	Product Code	↕	Product Name	↕	Exec. Price	
Buy		HKEX		00001		CKH HOLDINGS		\$100.0000	



## 4.7. Client Portfolio Enquiry

Click “Portfolio” on the main window menu and the client portfolio information will be shown.

Portfolio		Today's Order	O/S Order	Trade History	Message/Alert	
<b>HKD Eqv.</b> ▼	Cash Bal.	<b>Product</b>	<b>Product Name</b>	<b>Qty</b>	<b>Ref.Price</b>	<b>Market Val. (Re</b>
Avail. Cash	9,545,784.00	00001	CKH HOLDINGS	4,000	\$120.00	480,000
Credit Limit	0.00	00388	HKEX	500	\$270.00	135,000
Used Limit	-46,625.00	00700	TENCENT	1,000	\$0.00	0
Avail. Limit	9,497,409.00					
Stock Value (Prev)	615,000.00					
Portfolio (Prev)	10,160,784.00					
Margin Value (Ref)	48,000.00					

Items	Description
Avail. Cash	The Cash Balance of the client account
Credit Limit	The Loan Limit which would restrict the buying power of the client (Excluding the Marginable Value).
Used Limit	Value of the Outstanding Order x Marginable Ratio%
Avail. Limit	Avail. Cash – Used Limit
Stock Value (Prev)	The sum of Product Qty x Ref.Price
Portfolio	Avail. Cash + Stock Value (Prev)
Margin Value (Ref)	Market value x Margin %

## 4.8. Message/Alert

If your trading service provider send you a message, a pop up window will appear.



Click “Message/Alert” on the main window menu can review all messages that sent by service provider.

Portfolio	Today's Order	O/S Order	Trade History	Message/Alert
<b>Input Time</b> ▲	<b>Message/Alert</b> ⇅			
2015-09-25 15:49:35	test			
2015-09-16 15:35:53	Price Alert : HKEX:00001 Has Reached Your Alert Price (>=100.000)			

## 5 e-IPO

a) Click “Others” and then click “e-IPO”.



b) Click “Apply”.

✕

2 Product(s) Found Currently Available For e-IPO

	Product	Name	Start Time	End Time
<a href="#">Apply</a>	98765	TEST IPO 测试 IPO	2015-06-25 00:00:00	2015-12-25 00:00:00
<a href="#">Apply</a>	00888	8	2015-04-08 00:00:00	2016-07-01 00:00:00

Notice : All Above Figures Are For Reference Only, Please Refer To Statement For Actual Figures

- c) Select “Apply Qty” and “Loan Financing” from drop down menu. The system will automatically calculate the require amount.
- d) Click “Apply” and “Confirm” to finish.

Input IPO Subscription (Layout 1)		Quantity / Amount Table	
Product Code :	98765	Apply Qty	Apply Amount
Name :	TEST IPO 测试 IPO	1,000	5,000.00
Apply Qty :	1,000 ▾	2,000	10,000.00
Apply Amount :	HKD 5000.00	3,000	15,000.00
Time :	From 2015-06-25 00:00:00 To 2015-12-25 00:00:00	4,000	20,000.00
Margin End Time :	2015-12-25 00:00:00	5,000	25,000.00
Max. Loan Ratio (%) :	40%		
Loan Financing :	No Loan Required ▾ HKD		
Loan Amount :	HKD 0		
Interest % :	20% / 4Day		
Interest :	HKD 0		
Handling Fee :	HKD 100 If Loan Required : 200		
	Apply		

Remark:

1. IPO can only subscribe once.
2. If you want to cancel IPO subscription, please contact your AE.

## 6 Report

These are the reports that available: “Order Report”, “Trade Report” and “Order Trade Report”.

- a) Click “Equity Market” and then click on the desired report.



- b) Select date and product (if required).  
 c) Click “Run Report” to generate records.  
 d) Click “Export” to export a csv file.  
 e) If you wish to save or print the report, click on the corresponding link.



Ayers

02-Sep-2015 14:12:51  
(INTERNET)

Client A/C:TEST From Date:02-Sep-2015 To Date:02-Sep-2015 Exchange:HKEX

Order No	B/S	Product	Price	Quantity	Executed Qty	Status	Input Time	Input User	Reference
220826	Buy	00001	100	1,000	1,000	Completed	28-Aug-2015 15:46:27	TEST	
220819	Buy	12322	100	1,000	0	Queued	28-Aug-2015 14:43:34	TEST	
220765	Buy	00001	100	10,000	0	Queued	27-Aug-2015 11:26:51	TEST	

\*\*\* End Of Report \*\*\*

\*\*\* End of report \*\*\*

Remark:

1. System will only keep 7 days of Order History.

## 7 Frequently Asked Question (FAQ)

### 7.1. What is the system requirement for using the online trading service?

In order to access our online trading service, the following component will be required for your machine.

- Microsoft Window 7 or above
- Microsoft Internet Explorer 10.0 or above

### 7.2. Why sometimes internet trade client cannot receive email for the password?

Please check the junk-mail or spam mail box. If you still could not find the email, please try another email address.

### 7.3. Why order journal section cannot be displayed?

Try to connect via firewall before login.

### 7.4. How to display Chinese character in internet trading system?

Open internet browser. Click on menu "Tools" > "Internet Option" and click "language". Click "Add" and select the desired language.

### 7.5. How to calculate Available Limit?

Available Limit = Available Cash + Credit Limit – Used Limit (O/S Buy)

### 7.6. Can order placed by internet client be updated or cancelled in AyersGTS terminal or vice versa?

Yes. The order updated or cancelled in AyersGTS terminal will take effect immediately in the Web 2.0 web trading system, vice versa.

### 7.7. How long will the trading records be kept in the system?

The system will kept the trading records for 7 days. (Include Sat, Sun and public holidays).

## 7.8. What does the order status code mean? (e.g. NEW, WA,)

Order Status code	Description
<b>NEW</b>	The order is pending for processing
<b>NEW(HOLD)</b>	The order is hold at system until release condition matches.
<b>WA</b>	The order is waiting for approval
<b>PRO</b>	The order is sending to market
<b>Q</b>	The order has been queued in market
<b>PEX</b>	The order has been partially filled
<b>FEX</b>	The order has been filled and completed
<b>CAN</b>	The order has been cancelled
<b>REJ</b>	The order has been rejected

## 7.9. Reasons for Order rejection

### 7.9.1 Why order rejected “by price warning”?

The price of the order has exceeded 24 spread from the bid/ ask price.

### 7.9.2 Why order rejected by “invalid order price”?

- a. When using Limit Order type to buy, the entered price should not be higher than the ask price.
- b. When using Limit Order type to sell, the entered price should not be lower than the bid price.
- c. When using Enhance Limit Order, if the price had been modified, the system will then change the order type to Limit Order type. If the changed price had the same problem as (8.9.1), the order would be rejected.

## 8 Order types

AyersGTS supports all the order types provided by HKEx.

Order Type*	Description*																					
<p><b>L</b></p>	<p><b>Limit Order</b></p> <p>This order type allows matching at the specified price queue.</p> <table border="1" data-bbox="474 625 932 884"> <thead> <tr> <th data-bbox="474 625 597 678">Order</th> <th data-bbox="597 625 764 678">Matching</th> <th data-bbox="764 625 932 678">Result</th> </tr> </thead> <tbody> <tr> <td data-bbox="474 678 597 884" rowspan="5">           Limit Order             Buy 250K            at \$18.0         </td> <td data-bbox="597 678 764 730" style="text-align: center;"> <table border="1"> <thead> <tr> <th colspan="2" data-bbox="605 688 756 720">Ask</th> </tr> <tr> <th data-bbox="605 720 667 741">Price</th> <th data-bbox="667 720 756 741">Qty</th> </tr> </thead> <tbody> <tr> <td data-bbox="605 741 667 762">\$18.4</td> <td data-bbox="667 741 756 762">90K</td> </tr> <tr> <td data-bbox="605 762 667 783">\$18.3</td> <td data-bbox="667 762 756 783">60K</td> </tr> <tr> <td data-bbox="605 783 667 804">\$18.2</td> <td data-bbox="667 783 756 804">20K</td> </tr> <tr> <td data-bbox="605 804 667 825">\$18.1</td> <td data-bbox="667 804 756 825">130K</td> </tr> <tr> <td data-bbox="605 825 667 846">\$18.0</td> <td data-bbox="667 825 756 846">30K</td> </tr> </tbody> </table> </td> <td data-bbox="764 678 932 884" rowspan="5">           Trades generated:            30K at \$18.0             Outstanding:            220K at \$18.0         </td> </tr> <tr> <td data-bbox="597 730 764 884">  </td> </tr> </tbody> </table>	Order	Matching	Result	Limit Order  Buy 250K at \$18.0	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="605 688 756 720">Ask</th> </tr> <tr> <th data-bbox="605 720 667 741">Price</th> <th data-bbox="667 720 756 741">Qty</th> </tr> </thead> <tbody> <tr> <td data-bbox="605 741 667 762">\$18.4</td> <td data-bbox="667 741 756 762">90K</td> </tr> <tr> <td data-bbox="605 762 667 783">\$18.3</td> <td data-bbox="667 762 756 783">60K</td> </tr> <tr> <td data-bbox="605 783 667 804">\$18.2</td> <td data-bbox="667 783 756 804">20K</td> </tr> <tr> <td data-bbox="605 804 667 825">\$18.1</td> <td data-bbox="667 804 756 825">130K</td> </tr> <tr> <td data-bbox="605 825 667 846">\$18.0</td> <td data-bbox="667 825 756 846">30K</td> </tr> </tbody> </table>	Ask		Price	Qty	\$18.4	90K	\$18.3	60K	\$18.2	20K	\$18.1	130K	\$18.0	30K	Trades generated: 30K at \$18.0  Outstanding: 220K at \$18.0	
Order	Matching	Result																				
Limit Order  Buy 250K at \$18.0	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="605 688 756 720">Ask</th> </tr> <tr> <th data-bbox="605 720 667 741">Price</th> <th data-bbox="667 720 756 741">Qty</th> </tr> </thead> <tbody> <tr> <td data-bbox="605 741 667 762">\$18.4</td> <td data-bbox="667 741 756 762">90K</td> </tr> <tr> <td data-bbox="605 762 667 783">\$18.3</td> <td data-bbox="667 762 756 783">60K</td> </tr> <tr> <td data-bbox="605 783 667 804">\$18.2</td> <td data-bbox="667 783 756 804">20K</td> </tr> <tr> <td data-bbox="605 804 667 825">\$18.1</td> <td data-bbox="667 804 756 825">130K</td> </tr> <tr> <td data-bbox="605 825 667 846">\$18.0</td> <td data-bbox="667 825 756 846">30K</td> </tr> </tbody> </table>	Ask		Price		Qty	\$18.4	90K	\$18.3	60K	\$18.2	20K	\$18.1	130K	\$18.0	30K	Trades generated: 30K at \$18.0  Outstanding: 220K at \$18.0					
	Ask																					
	Price	Qty																				
	\$18.4	90K																				
	\$18.3	60K																				
\$18.2	20K																					
\$18.1	130K																					
\$18.0	30K																					
																						

**E**

**Enhanced Limit Order (ELO)**

Enhanced limit order is similar to the limit order except that it will allow matching of up to five price queues at a time. The ask order price of ELO can be inputted at four spreads lower than the current bid or the bid order price can be inputted at 4 spreads higher than current ask price. Any unfilled quantity of ELO after matching will be stored in the System as a normal limit order at the input order price.

**Example 1: Enhanced Limit Order – fully matched Table 1(a): Original Position**

Bid		Ask	
Price	Volume	Price	Volume
\$30.00	100K	\$30.05	80K
\$29.95	90K	\$30.10	70K
\$29.90	80K	\$30.15	160K
\$29.85	60K	\$30.20	50K
\$29.80	180K	\$30.25	60K
<i>\$29.75</i>	<i>34K</i>	<i>\$30.30</i>	<i>50K</i>
<i>\$29.70</i>	<i>100K</i>	<i>\$30.35</i>	<i>40K</i>
<i>\$29.65</i>	<i>150K</i>	<i>\$30.40</i>	<i>45K</i>
<i>\$29.60</i>	<i>18K</i>	<i>\$30.45</i>	<i>325K</i>

Enhanced Limit Order: to buy 400K@ \$30.25

**Table 1(b): After Execution**

Bid		Ask	
Price	Volume	Price	Volume
\$30.00	100K	\$30.25	20K
\$29.95	90K	\$30.30	50K
\$29.90	80K	\$30.35	40K
\$29.85	60K	\$30.40	45K
\$29.80	180K	\$30.45	325K
<i>\$29.75</i>	<i>34K</i>	<i>\$30.50</i>	<i>20K</i>
<i>\$29.70</i>	<i>100K</i>	<i>\$30.55</i>	<i>30K</i>
<i>\$29.65</i>	<i>150K</i>	<i>\$30.60</i>	<i>50K</i>
<i>\$29.60</i>	<i>18K</i>	<i>\$30.65</i>	<i>60K</i>

Trade executed      80K@ \$30.05  
                              70K@ \$30.10  
                              160K@ \$30.15  
                              50K@ \$30.20  
                              40K@ \$30.25  
 Unfilled                None

**Example 2: Enhanced Limit Order – with unfilled quantity**

**Table 2 (a): Original Position**

Bid		Ask	
Price	Volume	Price	Volume
\$30.00	100K	\$30.05	80K
\$29.95	90K	\$30.10	70K
\$29.90	80K	\$30.15	160K
\$29.85	60K	\$30.20	50K
\$29.80	180K	\$30.25	60K
<i>\$29.75</i>	<i>34K</i>	<i>\$30.30</i>	<i>50K</i>
<i>\$29.70</i>	<i>100K</i>	<i>\$30.35</i>	<i>40K</i>
<i>\$29.65</i>	<i>150K</i>	<i>\$30.40</i>	<i>45K</i>

	\$29.60	18K	\$30.45	325K
	Enhanced Limit Order: to buy 430K @\$30.25			
	<b>Table 2 (b): After Execution</b>			
	Price		Price	
	Price	Volume	Price	Volume
	\$30.25	10	\$30.30	50
	\$30.20	–	\$30.35	40
	\$30.15	–	\$30.40	45
	\$30.10	–	\$30.45	325
	\$30.05	–	\$30.50	20
	\$30.00	100	\$30.55	30
	\$29.95	90	\$30.60	50
	\$29.90	80	\$30.65	60
	\$29.85	60	\$30.70	70
	Trade executed      80K@ \$30.05 70K@ \$30.10 160K@ \$30.15 50K@ \$30.20 60K@ \$30.25			
	Unfilled                10K@ \$30.25 as limit order			
<b>S</b>	<p><b>Special Limit Order (SLO)</b></p> <p>A limit price has to be input for SLO but there is no restriction on the limit price with respect to the best price on the other side of the market. SLO will match up to five price queues (i.e. the best price queue and up to the fifth queue at 4 spreads away) as long as the traded price is not worse than the input limit price. Any unfilled quantity of SLO after matching will be cancelled and not stored in the System. The number of price queues allowed for matching can also be increased in future if necessary.</p>			

**Example 3: Special Limit Order (SLO)**

**Table 3 (a): Original Position**

Bid		Ask	
Price	Volume	Price	Volume
\$30.00	100K	\$30.05	80K
\$29.95	90K	\$30.10	70K
\$29.90	80K	\$30.15	160K
\$29.85	60K	\$30.20	50K
\$29.80	180K	\$30.25	60K
\$29.75	34K	\$30.30	50K
\$29.70	100K	\$30.35	40K
\$29.65	150K	\$30.40	45K
\$29.60	20K	\$30.45	325K

Special Limit Order: to buy 430K@ \$30.40

**Table 3 (b): After Execution**

Bid		Ask	
Price	Volume	Price	Volume
\$30.00	100K	\$30.30	50K
\$29.95	90K	\$30.35	40K
\$29.90	80K	\$30.40	45K
\$29.85	60K	\$30.45	325K
\$29.80	180K	\$30.50	20K
\$29.75	34K	\$30.55	30K
\$29.70	100K	\$30.60	50K
\$29.65	150K	\$30.65	60K
\$29.60	20K	\$30.70	70K

Trade executed      80K@ \$30.05  
                              70K@ \$30.10

	<p>160K@ \$30.15          50K@ \$30.20          60K@ \$30.25</p> <p>Unfilled quantity 10K@ Cancelled not stored in the System</p>
<p><b>I</b></p>	<p><b>At Auction Limit Order</b></p> <p>It is a limit order with a specified price for single price auction during pre-open session and closing auction session. Unfilled at-auction limit orders, with input price not deviating 9 times or more from the prevailing nominal price, will be converted to limit orders at the input limit price and carried forward to the continuous trading session.</p> <p>Pre-open session:</p> <p>The order input period for At-Auction Limit orders is 9:00 a.m. - 9:15a.m.</p> <p>Any At-Auction Limit order input during pre-order matching period (9:15a.m. - 9:20a.m.), order matching period (9:20a.m. - 9:28a.m.) and locking period (9:28a.m. - 9:30a.m.) will be subject to rejection.</p> <p>Closing auction session:</p> <p>The order input period for At-Auction Limit orders is 4:00 p.m. - 4:10 p.m.</p> <p>At-Auction Limit orders input out of the pre-opening session will be rejected by HKEx, if At-Auction Limit orders input after dayend, will be treated as orders of next pre-open session unless it was cancelled by investor and broker at their own discretion.</p> <p>For further details on placing At-Auction Limit orders, please contact your broker.</p>
<p><b>A</b></p>	<p><b>At Auction Order</b></p> <p>This is a market order which can only be inputted for single price auction during the pre-open session and closing auction session. There is no need to specify the limit price and it will enjoy a higher auction matching priority. Unfilled at-auction orders will be cancelled after auction matching.</p> <p>Pre-open session:</p>

	<p>The order input period for At-Auction orders is 9:00a.m. - 9:20 a.m.</p> <p>Any At-Auction order input during order matching period (9:20a.m. - 9:28a.m.) and blocking period (9:28a.m. - 9:30a.m.) will be subject to rejection.</p> <p>Closing auction session:</p> <p>The order input period for At-Auction Limit orders is 4:00 p.m. - 4:10 p.m.</p> <p>At-Auction orders input out of the pre-opening session will be rejected by HKEx, if At-Auction orders input after dayend, will be treated as orders of next pre-open session unless it was cancelled by investor and broker at their own discretion.</p> <p>For further details on placing At-Auction orders, please contact your broker.</p>
--	--

\* The above information is for reference only and subject to further changes. Please visit HKEx (<http://www.hkex.com.hk>) for more details.



## 8.1. What is the pre-opening session?

The pre-opening session consists of an order input period from 9:00 am to 9:15 am; a pre-order matching period from 9:15 am to 9:20 am; an order matching period from 9:20 am to 9:28 am; and a blocking period from 9:28 am to 9:30 am.

During the order input period (9:00 am to 9:15 am), only at-auction orders and at-auction limit orders are accepted. Orders will be accumulated and updated in the trading system continuously and may be modified or cancelled.

During the pre-order matching period (9:15 am to 9:20 am), only at-auction orders are accepted and modification or cancellation of orders in the system will not take place.

Orders placed after 9:20 am will be remained in the system and the order will be sent to the market at 9:30 am.

## 8.2. What is the closing auction session?

The pre-opening session consists of a reference price fixing period from 4:00 pm to 4:01 pm; an order input period from 4:01 pm to 4:06 pm; a no-cancellation period from 4:06 pm to 4:08 pm; and a random closing period from 4:08 pm to 4:10 pm.

During the reference price fixing period (4:00 pm to 4:01 pm), only at-auction orders and at-auction limit orders are accepted. Orders will be accumulated and updated in the trading system continuously and may be modified or cancelled.

During the order input period (4:01 pm to 4:06 pm), only at-auction orders and at-auction limit orders are accepted. Uncompleted orders can also be modified or cancelled during this time period.

During the no-cancellation period (4:06 pm to 4:08 pm), only at-auction orders and at-auction limit orders are accepted. Modification or cancellation of orders in the system will not take place.

During the random closing period (4:08 pm to 4:10 pm), only at-auction orders and at-auction limit orders are accepted. Modification or cancellation of orders in the system will not take place.

Orders placed after 9:20 am will remain in the system until 9:30 am and the system will send the order to the market.

Orders placed after day end cancel (default 4:30pm) will be remained in the system and the order will be sent to the market at 9:00 am.