LDDS System Test Plan

(September 19, 2026)

I. Scheme Overview

In accordance with the work arrangements for the launch of the new bidding and comprehensive business system, our company will conduct a system clearance test for the new bidding and comprehensive business system of LDDS on September 19, 2026 (Saturday) from 9:00 to 15:30. **All Level-2 license users are requested to attach great importance to this and participate in this test on time.**

II. Participating Units

1. SSE InfoNet Ltd.

2. Level-2 directly connected information vendors and securities firms.

III. Test Content

The LDDS production system sends level-2 market data (auction, bond, and comprehensive business), Level-1 market data (auction, bond, and comprehensive business), options market data, new fixed income market data.

1. Full network testing of the new bidding and comprehensive business system.

This test is to verify the reception, processing, and terminal display of static files, Level -2, and Level-1 market data by various units under the new bidding and comprehensive business system environment. The test trading day is the same as the actual trading date, with day T being September 19, 2026.

The specific test content is as follows:

Test date	Test Scenario	Test Description
T day	Pre-market static file market data reception and verification	1. The reception of pre-disk static files (cpxx and fjy series, etc.) is normal. 2. The product's non-trading basic information file fjyYYYYMMDD file has been modified to correct the values of the fields "Non-trading order total lot size", "Non-trading order minimum order size", "Non-trading order maximum order size" and "Non-trading price" in the record of real-time subscription and redemption money market fund Class A products (5198 **). 3. In the cpxx0201 and cpxx0202 documents, the "upper limit price" and "lower limit price" of the main board risk warning stocks are calculated according to the adjusted price change ratio (10%) (5% for stocks of companies that have not undergone share reform). 4. In the cpxx0202 file, the 41st value of the "Remarks" field for A-shares on the main board, stocks on the Science and Technology Innovation Board, and exchange-traded funds (ETFs) is "Y", indicating that after-

		hours fixed-price trading is supported.
	Real-time market data verification	1. Real-time market data does not include bond distribution code information. 2. Optimize the "Market Status" section in the comprehensive business system's market data file mktdt01.txt, and the market status message (MsgType=M101) in the comprehensive business (SecurityType = 03) section of the market data: 1) "End of Opening Call Auction" It is meaningless when there are no products in the comprehensive business market that support the opening call auction. 2) "Market Closing Signal for Pre-Issuance of Treasury Bonds" It is meaningless when there are no treasury bonds to be issued during the issuance period. 3. In the Level-2 snapshot market data (UA3202), the latest transaction price (tag31) and the closing price (tag10204) remain consistent at the close of the day; 4. In the auction level-2 merged market data (UA5803), for products that are continuously suspended from trading, two product status order data with tag10192, namely CLOSE and ENDTR, can be received

		normally after the market closes; 5. Verification of channel number (tag10115) value adjustment in Level-2 auction merged market data (UA5803); 6. Verification of channel number (tag10115) value adjustment in the after-hours fixed-price transaction message (UA3209) of the auction-based Level-2 auction; 7. Verification of the minimum starting values of the buyer's order number (tag10179) and the seller's order number (tag10180) in the after-hours fixed-price transaction transaction message (UA3209) of the auction- based Level-2 auction; 8. Status of receiving and processing Level-2 market data snapshots (UA3202); 9. Status of receiving and processing Level-2 auction data (UA5803); Status of receiving and processing Level-2 after-hours fixed-price trading snapshot data (UA3108); 11 Status of receiving and processing Level-2 after-hours fixed-price transaction data (UA3209); 12. Bid Level -2 data recovery status; 13. Status of receiving and processing Level-1 market data snapshots during auctions; 14. Verification points for Level-1 after-hours fixed-price trading data:

		1) In the Binary market (MDStreamID='MD102'), during the start (pre-market) period [before 09:30] or the concentrated matching period [09:30-15:05] (including the suspension status during the above periods) (i.e. the first digit of TradingPhaseCode is 'I' or 'A', 'F'), the market data entries in the market where the bid and ask prices are both 0; 2) In the Binary market (MDStreamID='MD102'), during the continuous trading session [15:05-15:30] or the closing session [after 15:30] (i.e., the first digit of the TradingPhaseCode is 'H' or 'D'), the market data does not show that the total number of shares currently pending orders for buyers or sellers is 0 (i.e., there are no pending orders for buyers or sellers, and price and volume information in that direction is not displayed). 3) In the Binary market data (MDStreamID='MD102'), the previous day's closing price field (T-1 day's closing price) is filled with 0 for the entire day; 4) The reception and processing of after-hours fixed-price trading data for the Level-1 auction is normal.

	Transaction mechanism optimization related verification	1. Real-time market data reception and processing are normal. During the closing call auction, the market data reception of fund (ETF, LOF, REITs) products is consistent with that of main board stocks, which complies with the call auction market data rules. The closing price is the transaction price generated by matching at the end of the closing call auction. 2. During the after-hours fixed-price trading phase, the received market data includes all A-shares and exchange-traded funds (ETFs); 3. The price fluctuation of stocks under risk warning on the main board shall not exceed 10%.
	Market data display verification	1. Before the market opened, the market data initialization was normal; 2. During the call auction period (including opening and closing), snapshots and tick-by-tick market data can be displayed in a timely and accurate manner. 3. During continuous bidding, snapshots and tick-by-tick data can be displayed in a timely and accurate manner (especially between 9:30 and 9:40). 4. During the after-hours fixed-price trading period, snapshots and tick-by-tick market data can be displayed in a timely and accurate manner, and the order book only shows one-sided order

		volume.

2. Other test content

Verify the reception and processing of Shanghai Stock Exchange options, new fixed income market data.

IV. Test Feedback Content

1. Verification of the reception and processing status of pr e-market static files (cpxx and fjy series, etc.);

2. Status of receiving and processing Level-2 market data s napshots during the bidding process;

3. Transaction processing status of Level -2 auction data;

4. The reception and processing of post-market fixed-price trading quotes for Level- 2 auctions;

5. Level-2 auction price update status;

6. Status of receiving and processing Level-1 market data snapshots during auction;

7. Receive and process of after-hours fixed-price trading data for Level -1 auctions;

8. Verification status of transaction mechanism optimization;

9. Verification of market data display on the terminal;

10. Status of receiving and processing option market data (if authorized);

11. Status of receiving and processing new fixed-income market

data (if authorized);

12. The system has recovered normally.

V. Test Schedule

The test will be conducted from 9:00 to 15:30 on September 19,2026.

The testing schedule is as follows:

	Auction Market Data		**Comprehensive business Market Data**	
1	9:15-9:25	Opening call auction	9:15-9:25	Opening call auction
2	9:30-11:30	Continuous bidding	9:30-11:30	Continuous bidding
3	13:00 - 14:57	Continuous bidding	13:00-15:00	Continuous bidding
4	14:57-15:00	Closing call auction	15:00-15:30	After-hours fixed price trading
5	15:00-15:30	Related business processing		
	New bond Market Data		**New Fixed Income Market Data**	
1	9:15-9:25	Opening call auction	9:00-11: 30	Morning trading session
2	9:30-11: 30	Continuous bidding	13:00 - 15:30	Afternoon trading session
3	13:00 - 15:00	Continuous bidding	15:30-17:00	Market Closing Settlement and After-Hours Processing
4	15:00-15: 30	Bond repurchase transactions extended		
	New Options Market Data			
1	9:15-9:25	Opening call auction		
2	9:30-11:30	Continuous bidding		
3	13:00-14:57	Continuous bidding		
4	14:57-15:00	Closing call auction		
5	15:00-15:30	Related business processing (exercise of options, etc.)		

VI. Test Data

In this test, the LDDS system production environment used the data from the end-of-day processing of all securities in the Shanghai Stock Exchange on September 18, 2026 (Friday) as the starting data for the test.

VII. Test Requirements

1. All participating information providers must ensure the protection of their production system environment before testing and restore the environment after testing. Test data must not be released to the public.

2. During the testing process, all participating information providers should record the test phenomena and results in detail and check their accuracy. If any abnormalities are found, please report them promptly.

3. After the test is completed, participating companies should submit the Test Feedback Form (see Attachment 2 for details) **with in-charge person signature** to technical@ciis.com.hk before 16:30 on September 19th. Companies unable to provide a signed form on the same day may submit an electronic version first, and then submit the signed form as soon as possible within one week.

4. Special reminder: After this test, our new bidding and comprehensive business system will be officially switched to online. All

relevant units must make sure to do a good job in special support work for the online launch (September 21 to October 9).

China Investment Information Services Limited

September 16, 2026