

LDDS System Test Plan

1. Test plan overview

To facilitate the upgrade of the after-hours version of the Level-2 bidding quotes and coordinate with upstream business adjustments, our company has scheduled a test for adjusting the sending frequency of the LDDS system's Auction Level-2 After-Hours Snapshot Quotation and supporting upstream business operations on **Saturday, March 29, 2025, from 9:00 to 12:00**). Level-2 users may access the environment for testing based on their own circumstances.

Please note that **starting March 31(Monday)**, the LDDS system's Auction Level-2 After-Hours Quotation Server will be upgraded to a new version (**periodic full snapshot update frequency adjusted to 30 seconds**). All units must implement necessary safeguards to ensure uninterrupted continuity of quotation services.

2. Participating Units

All Level-2 Information Vendors

3. Test and Drill content

1) Auction Level-2 After-Hours Snapshot Quotes Transmission

Frequency Adjustment Clearance Test

All units are required to verify the receipt and processing status of Auction Level-2 after-hours quotes data UA3108 (where the transmission frequency of full-cycle snapshots has been updated to 30 seconds).

Additionally, verification is needed for emergency response measures by all units during abnormal switching of Auction Level-2 After-Hours quote lines. Specific scenarios are as follows:

- Scenario 1: First Anomaly Switching of Level-2 Bidding After-hours Data Line

Time: 11:40

Phenomenon:

Direct users: Both lines of Level-2 bidding after-hours data experience minor packet loss, and after switching, **the full-cycle transmission frequency of Level-2 bidding after-hours data changes to 30 seconds (refer to *Attachment 1* for interface adjustments).**

Expectation for Information Vendors: The information vendor's systems should maintain normal service status for Level-2 bidding after-hours data.

- Scenario 2: Second Anomaly Switching of Level-2 Bidding

After-hours Data Line

Time: 11:50

Phenomenon:

Direct users: Both lines of Level-2 bidding after-hours data experience minor packet loss and the full-cycle snapshot update frequency of Auction Level-2 After-Hours Quotation was rolled back to 6 seconds.

Expectation for Information Vendors: The information vendor's systems should maintain normal service status for Level-2 bidding after-hours data.

Coordination with Upstream Related Business Tests

2) **Network-Wide Test for Upstream Business Coordination**

Adjust the trading data (volume and amount fields) in the **STAR 50 Index Quotation** to reflect actual sample data of STAR 50 constituents. Verify post-adjustment quotation processing.

3) **Routine Tests**

Verify the receipt and processing of Level-2 quotes, Level-1 quotes, fixed income quotes and option quotes.

4. **Test Feedback Content**

- Static file reception and processing (cpxx, fgy series files) are functioning normally.

- Reception and processing status of Auction Level-2 After-Hours Quotation (UA3108).
- Emergency line switch drill for Auction Level-2 After-Hours Quotation lines.
- After the second switch, the full-cycle snapshot update frequency of Auction Level-2 After-Hours Quotation was rolled back to 6 seconds.
- Reception and processing status of STAR 50 Index quotations.
- Level-2 market data reception and processing status.
- Level-1 market data reception and processing status.
- Options market data reception and processing status (if permissions apply).
- Fixed income market data reception and processing status (if permissions apply).
- Stock Connect (Hong Kong) market data reception and processing status (if permissions apply).
- System restored to normal operation.

5. Test schedule

The testing schedule is as follows:

		Auction quotes		Comprehensive business quotes	
1	9:15-9:25	Opening Call Auction		9:15-9:25	Opening Call Auction
2	9:30-10:30	Continuous Call Auction		9:30-10:30	Continuous Call Auction
3	10:35-11:27	Continuous Call Auction		10:35-11:30	Continuous Call Auction
4	11:27-11:30	Closing Call Auction		11:30-12:00	STAR Board after-hours trading
5	11:30-12:00	After-hours trading			
		New bond quotes		Hong Kong Stock Connect Quotes	
1	9:15-9:25	Opening Call Auction		9:00-9:30	Pre-market hours
2	9:30-10:30	Continuous Call Auction		9:30-12:00	Continuous Call Auction
3	10:35-11:30	Continuous Call Auction		12:00-12:10	Closing Auction Trading Session
4	11:30-12:00	Bond repo transaction extended			
		Option Quotes		Fixed Income Quotes	
1	9:15-9:25	Opening Call Auction		9:00-11:30	Continuous Call Auction The convertible bond designated counterparty quotation transaction is 10:30-11:30
2	9:30-10:30	Continuous Call Auction			
3	10:35-11:27	Continuous Call Auction			
4	11:27-11:30	Closing Call Auction			
5	11:30-12:00	Related business processing (call-over, etc.)			

6. Test Data

In this test, the production environment of the LDDS system is based on the data after the end-of-day processing of all securities in the Shanghai Stock Exchange on March 28, 2025 (Friday) as the starting data of the test.

7. Test requirements

1. Each participating information provider must protect the production system environment before testing and restore the environment after testing. Please note that the test data cannot be released to the public.
2. During the test, all participating information vendors are requested to record the test phenomena and results in detail and check their correctness. If any abnormal phenomenon is found, it should be reported in time.
3. After the test is completed, all participating information businesses must submit test feedback carefully and in a timely manner.

China Investment Information Services Ltd.

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