

LDDS System Test Plan

1. Test plan overview

In order to cooperate with the relevant work of the launch of the new option trading platform of the Exchange, and at the same time verify the ability of downstream information providers to deal with abnormal market conditions, our company is now scheduled to organize the first network-wide test and market emergency switching drill of the new options trading platform of the LDDS system from 9:00 to 16:00 on July 19, 2025 (Saturday). All Level-2 users are required to take this matter seriously and participate in the test punctually.

2. Participating Units

All Level-2 Information Vendors

3. Test content

Level-2 market data (auction, bonds, comprehensive business), Level-1 market data (auction, bonds, comprehensive business), options, fixed income, and Stock Connect (Hong Kong) market data will be transmitted through the LDDS system production environment.

1. Comprehensive Network Test for the New Options Trading Platform

All participating units are requested to verify the reception and processing of options market data (if authorized).

2. LDDS System Market Data Emergency Switching Drill

- **Scenario 1: Delayed Arrival of Pre-market Static Files for Options**

Time: 8:30-9:00

Phenomenon: The daily options static files (reff030719.txt, zhcl030719.txt, reff030220250719.xml) arrive late and are distributed after 9:00.

Expected behaviour for information vendor systems: The information vendor system should be able to promptly process the static files after they are distributed and ensure the normal initialization of options market data.

- **Scenario 2: Main Line Failure of LDDS System Jinqiao (China Telecom) Core Institution Access Network**

Time: Around 10:00

Phenomenon: Direct connection users: The main line of the Jinqiao core institution access network (1.4.2.52) is abnormally

interrupted.

Expected response from information vendor systems: The relevant users' VDE should automatically switch to the backup line (1.4.2.53) and maintain normal market data services..

- **Scenario 3: Main Line Failure of LDDS System Jinqiao (China Telecom) Dedicated Line**

Time: Around 10:20

Phenomenon: Direct connection users: The main line of the Jinqiao dedicated line (172.39.25.54) is abnormally interrupted.

Expected behavior for information vendor systems: The relevant users' VDE should automatically switch to the backup line (172.39.25.55) and maintain normal market data services.

- **Scenario 4: LDDS System Jinqiao (China Telecom) Market Data Source Center Failure**

Time: Around 10:40

Phenomenon: Direct connection users: The Jinqiao (China Telecom) market data source is abnormally interrupted (including both dedicated line and core institution access network lines).

Expected response from information vendor systems: The

information vendor market data system should switch to the Lujiazui (China Unicom) market data source to receive market data and maintain normal market data services.

- **Scenario 5: Main Line Failure of LDDS System Lujiazui (China Unicom) Core Institution Access Network**

Time: Around 11:00

Phenomenon: Direct connection users: Direct connection users: The main line of the Lujiazui core institution access network (1.4.3.82) is abnormally interrupted.

Expected response from information vendor systems: The relevant users' VDE should automatically switch to the backup line (1.4.3.83) and maintain normal market data services.

- **Scenario 6: Main Line Failure of LDDS System Lujiazui (China Unicom) Core Institution Access Network**

Time: Around 11:20

Phenomenon: Direct connection users: The main line of the Lujiazui dedicated line (172.39.27.84) is abnormally interrupted.

Expected response from information vendor systems: The relevant users' VDE should automatically switch to the backup line (172.39.27.85) and maintain normal market data services.

- **Scenario 7: Recovery of LDDS System Jinqiao (China Telecom)**

Market Data Source

Time: Around 12:00

Phenomenon: Direct connection users: The Jinqiao (China Telecom) market data source returns to normal (including both dedicated line and core institution access network lines)..

Expected response from information vendor systems: The information vendor market data system can resume access to the Jinqiao (China Telecom) market data source.

3. Coordination with Upstream Business Testing

Verify the reception and processing of pre-market static files (with special attention to the "fjy" series files), Level-2, Level-1, fixed income, and Stock Connect (Hong Kong) market data.

4. Test Feedback Content

1. Normal reception and processing of pre-market static files (cpxx and fjy series files);
2. Reception and processing of options market data (if authorized);
3. Performance in the LDDS system market data emergency

- switching drill;
4. Reception and processing of Level-2 market data;
 5. Reception and processing of Level-1 market data;
 6. Reception and processing of fixed income market data (if authorized);
 7. Reception and processing of Stock Connect (Hong Kong) market data (if authorized);
 8. Normal system recovery.

5. Test schedule

The test will be held on July 19, 2025, from 9:00 to 16:00.

This test is expected to replay the production environment data from July 18 (Friday).

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	9:30-11:30	Continuous Call Auction	9:30-11:30	Continuous Call Auction
3	13:00-14:57	Continuous Call Auction	13:00-15:00	Continuous Call Auction
4	14:57-15:00	Closing Call Auction	15:00-15:30	STAR Board after-hours trading
5	15:00-15:30	After-hours trading		
	New bond quotes		Hong Kong Stock Connect Quotes	
1	9:15-9:25	Opening Call	9:00-9:30	Pre-market hours

		Auction		
2	9:30-11:30	Continuous Call Auction	9:30-12:00	Continuous Call Auction
3	13:00-15:00	Continuous Call Auction	13:00-16:00	Continuous Call Auction
4	15:00-15:30	Bond repo transaction extended	16:00-16:10	Closing Call Auction
		Option Quotes	Fixed Income Quotes	
1	9:15-9:25	Opening Call Auction	9:00-11:30	Continuous trading, where the designated counterparty quotation trading time for convertible bonds is from 10:30 to 11:30.
2	9:30-11:30	Continuous Call Auction		
3	13:00-14:57	Continuous Call Auction		
4	14:57-15:00	Closing Call Auction		
5	15:00-15:30	Related business processing (call-over, etc.)		

6. Test requirements

1. During the testing process, all participating information providers are requested to meticulously document the testing phenomena and results and verify their accuracy.
2. After the completion of the test, each participating unit should carefully fill out and submit their feedback.

China Investment Information Services Ltd.

16 July 2025