

LDDS System Test Plan

(August 9, 2025)

1. Project Overview

To support the launch of our new options trading platform and the launch of related upstream businesses, we will conduct the second full network test of the new options trading platform on the LDDS system, along with related upstream business testing, from 9:00 AM to 1:00 PM on Saturday, August 9, 2025. **Level - 2 direct connection license holders and users of VDE with options rights are urged to pay close attention and attend this test on time.**

2. Participating Units

- 1) SSE Infonet Ltd
- 2) Level-2 directly connects to information providers and securities firms
- 3) Users of the Shanghai Stock Exchange Cloud Platform

3. Test content

Market data will be sent via the LDDS system production

environment, including Level-2 quotes (auction, bond, comprehensive), Level-1 quotes (auction, bond, comprehensive), options, fixed income, and Hong Kong Stock Connect quotes.

1) Second full network test of the new options trading platform

Each participating unit is requested to verify the receipt and processing of option quotes (if authorized) and related static files.

2) Technical clearance test for REITs' expansion of fund raising to unspecified investors

Each entity must verify the receipt and processing of the Fund and Public REITs Business Parameters Announcement Document (sfpm01MMDD.txt) (for specific changes, please refer to the interface document in Appendix 2).

3) General test content

Verify the reception and processing of pre-market static files, Level - 2 quotes, Level-1 quotes, fixed income quotes, options quotes, and Southbound Stock Connect quotes.

4. Test Feedback Content

- 1) The reception and processing of pre-market static files are normal (cpxx, fgy series files);
- 2) Options market information reception and processing status (if authorized);
- 3) Status of receipt and processing of the fund and public REITs business parameter announcement document (sfpm01MMDD.txt);
- 4) Level-2 market information reception and processing;
- 5) Level-1 market information reception and processing;
- 6) Fixed income market information reception and processing (if authorized);
- 7) Receipt and processing of Hong Kong Stock Connect market information (if authorized);
- 8) The system recovers normally.

5. Test Schedule

The test time is from 9:00 to 13:00 on August 9, 2025.

The testing schedule is as follows:

	Bidding Quotes		Comprehensive business information	
1	9:15-9:25	Opening auction	9:15-9:25	Call Auction
2	9:30-10:30	Continuous	9:30-10:30	Continuous Trading

		bidding		
3	10:35-12:27	Continuous bidding	10:35-12:30	Continuous Trading
4	12:27-12:30	Closing call auction	12:30-13:00	After-hours fixed trading on the Science and Technology Innovation Board
5	12:30-13:00	Related business processing		
	New Bond Quotes		Hong Kong Stock Connect Quotes	
1	9:15-9:25	Call Auction	9:00-9:30	Pre-opening period
2	9:30-10:30	Continuous Trading	9:30-12:00	Continuous Trading Session
3	10:35-12:30	Continuous Trading	12:00-12:10	Closing Auction Session
4	12:30-13:00	Bond repo transactions extended		
	Options Quotes		Fixed Income Market	
1	9:15-9:25	Call Auction	9:00-11:30	Continuous Trading The trading hours for convertible bonds with designated counterparties are 10:30-11:30
2	9:30-10:30	Continuous bidding		
3	10:35-12:27	Continuous bidding		
4	12:27-12:30	Closing call auction		
5	12:30-13:00	Related business processing (exercise, etc.)		

5. Test Data

In this test, the LDDS system production environment uses

the data after the end-of-day processing of all securities in the Shanghai Stock Exchange on August 8, 2025 (Friday) as the starting data for the test.

6. Testing requirements

1. All participating information providers must ensure that their production system environments are protected before testing and that they are fully restored after testing. Test data must not be released externally.
2. During the test, all participating information providers are requested to record the test phenomena and results in detail and check their accuracy. If any abnormal phenomena are found, they should be reported promptly.
3. After the test is completed, each participating information provider shall submit test feedback carefully and promptly.

China Investment Information Services Ltd.

August 7, 2025