

LDDS system test plan

(September 20, 2025)

1. Project Overview

To support the upgrade of upstream platforms and promote the launch of our related businesses , we are planning to organize a LDDS system clearance test from 9:00 to 12:00 on September 20, 2025 (Saturday). All Level - 2 licensed users are requested to pay close attention and participate in this test on time .

2. Participating Units

- 1) SSE InfoNet Ltd.
- 2) Data vendors directly interfacing with LDDS.

3. Test content

Level-2 market data (auction, bond, STAR Market after-hours), Level-1 market data (auction, bond, STAR Market after-hours), fixed income market data, option market data, independent IOPV market data and Hong Kong Stock Connect market data are sent through the LDDS system production environment and the SSE Cloud SDK full-scale environment.

Level-1 market data (auction, bonds, and STAR Market

after-hours) are sent through the LDDS system parallel testing environment, as well as independent IOPV market data, fixed income market data, options market data and Hong Kong Stock Connect market data.

1) Clearance test of Sci-Tech Innovation Growth Tier business

This test is to verify the static file information related to the Sci-Tech Innovation Growth Tier (such as the cpXX and fjy series files) and the market information reception and processing. At the same time, it is necessary to verify the display of the Sci-Tech Innovation Growth Tier stocks by each unit's market information terminal.

Starting from September 22 (Monday), all market display users need to display relevant special logos and labels on the market display terminal, the content is as follows:

① For stocks in the Sci-Tech Innovation Growth Tier (including depositary receipts), a special symbol "U" will be added after the security abbreviation;

② For existing Sci-Tech Innovation Growth Tier stocks (including depositary receipts), add the label "成1" near their security abbreviation. When you click/touch the label "成1", the prompt message will read "Existing Sci-Tech Innovation Growth Tier"; (Note: The official release date of the rules is July 13, 2025. It is expected that

only 32 existing Sci-Tech Innovation Growth Tier stocks will need to add "成1").

③For newly registered stocks in the Sci-Tech Innovation Growth Tier (including depositary receipts), a label "成" will be added near the security abbreviation. When you click/touch the label "成", the prompt message will be "Newly Registered Science and Technology Innovation Growth Tier Stock". (Note: Currently, there are no new Science and Technology Innovation Growth Tier stocks, only the 32 existing products mentioned above.)

Test Date	Test scenario	Test Description
September 20	Pre-market static file market reception and verification	participating units received pre-market static files (cpxx and fjy series) through the market gateway (VDE) for verification and were expected to receive and process them normally. Changes to the cpxx file: For STAR market stocks, the 8th bit of the "Product Status Flag" field in the cpxx file is set to "U" to indicate STAR market growth tier stocks (including depositary receipts).

	<p>Real-time market verification and terminal display requirements</p>	<p>participating units received Level - 1 and Level-2 quotes normally through the market gateway (VDE) and the terminal displayed them normally.</p> <p>Exhibition requirements:</p> <ol style="list-style-type: none"> 1、stocks (including depositary receipts) in the Sci-Tech Innovation Growth Tier as a special identifier; 2、For existing sci-tech innovation growth tier stocks (including depositary receipts), a label "成 1" is added near their security abbreviations. When you click/touch the label "成 1", the prompt message "Sci-Tech Innovation Growth Tier stocks" appears; 3、For newly registered Sci-Tech Innovation Growth Tier stocks (including depositary receipts), the label "成" is added near its securities abbreviation. When you click/touch the label "成", the prompt message will be "Newly registered Sci-Tech Innovation Growth Tier stocks". <p>Please note: In this test plan, existing Sci-Tech Innovation Growth</p>
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		<p>Tier stocks refer to related products listed before July 13, 2025, and newly registered Sci-Tech Innovation Growth Tier stocks refer to related products listed after July 13, 2025. There are currently 32 Science and Technology Innovation products in the production environment that meet the judgment logic of the Sci-Tech Innovation Growth Tier. According to the above standards, it is expected that there will be a total of 0 newly registered Sci-Tech Innovation Growth Tier stocks and 32 existing Sci-Tech Innovation Growth Tier stocks (including depositary receipts).</p>
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2) Independent IOPV market first phase clearance test

This test is to verify the reception and processing of independent IOPV related market information of the LDDS system for relevant users.

Test Preparation and Notes: In this test, users with permission level 47 are by default granted independent IOPV market data access through their VDE certificates. These permissions will not be revoked upon test completion.

Before testing, please refer to the LDDS VDE V4.0.3 Inst

allation Manual_20250825.pdf, adjust the VDE configuration, and add the corresponding template files (SSE_MKTDTE_FileWrite_Templates.xml and SSE_MKTDTE_MarketData_Templates.xml). **After completing the test, organizations don't need to roll back or restore the relevant VDE configurations for IOPV functions.**

All organizations must strictly follow the technical implementation guidelines. During this phase, the legacy system will remain the primary method, and independent IOPV data is for reference only (switching to the new system will be announced later).

Test Date	Test scenario	Test Description
September 20	Pre-market static file market reception and verification	Pre-disk static files (cpxx and fjy series) are verified and received and processed normally as expected.
	Real-time market verification and terminal display requirements	<ol style="list-style-type: none"> 1. Users can obtain independent IOPV stream (SecurityType = 14) data and the mktkte.txt file through the LDDS system normally, and IOPV data processing is normal ; 2. The IOPV values in the independent IOPV stream (SecurityType = 14) and the mktkte.txt file are expected to be consistent with the bidding Level -1 flow (SecurityType = 1) and the

		<p>IOPV values in the mktedt00.txt file (with some differences in file precision).</p> <p>The IOPV market data reception and processing in the original channel (bidding Level -2 and Level -1 snapshot market data) are normal.</p>
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3) Regular test content

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

4. Test Feedback Content

- 1) The reception and processing of pre-market static files are normal (cpxx, fgy series files);
- 2) Display of the market information terminal of the Sci-Tech Innovation Growth Tier;
- 3) Independent IOPV market information reception and processing;
- 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 applicable);

7) Options market information reception and processing (if applicable);

8) Receipt and processing of Hong Kong Stock Connect market information (if applicable);

9) The system recovers normally.

5. Test Schedule

The test time is from 9:00 to 12:00 on September 20, 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 bidding	9:30-10:30	Continuous Trading
3	10:35-11:27	Continuous bidding	10:35-11:30	Continuous Trading
4	11:27-11:30	Closing call auction	11:30-12:00	After-hours fixed trading on the Science and Technology Innovation Board
5	11:30-12:00	After-hours trading		
	New Bond Quotes		Fixed Income Market	
1	9:15-9:25	Call Auction	9:00-11:30	Continuous Trading counterparty quotation trading time for convertible bonds is

				10:30-11:30
2	9:30-10:30	Continuous Trading		
3	10:35-11:30	Continuous Trading		
4	11:30-12:00	Bond repo transactions extended		
	Options 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 bidding	9:30-12:00	Continuous Trading Session
3	10:35-11:27	Continuous bidding	12:00-12:10	Closing Auction Session
4	11:27-11:30	Closing call auction		
5	11:30-12:00	Related business processing (exercise, etc.)		

6. Test Data

In this test, the LDDS system production environment, LDDS system parallel test environment and SSE Cloud full-scale environment used the data after the end-of-day processing of all securities in the Shanghai Stock Exchange on September 19, 2025 (Friday) as the starting data for the test.

7. Test 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 (except IOPV). 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, all participating information businesses must submit test feedback carefully and in a timely manner.

4) Please note that this is a clearance test. All entities are requested to ensure smooth operation on the first day of operation on September 22 (Monday) to ensure smooth and uninterrupted market service. In particular, information providers displaying market information should ensure that their market terminals meet the relevant display requirements of the Science and Technology Innovation Growth Tier.

China Investment Information Services Limited
September 18, 2025