

LDDS system test plan

(September 27, 2025)

1. Project Overview

To support the launch of our new options trading platform and optimize the Level-2 post-market snapshots for the LDDS system, we are organizing a full network test of the LDDS system from 9:00 AM to 12:00 PM on Saturday, September 27, 2025. All Level-2 direct connection license holders and VDE users with options rights are urged to pay close attention and attend this test on time.

2. Participating Units

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

3. Test content

Send Level-2 market data (auction, bonds, comprehensive), Level-1 market data (auction, bonds, comprehensive), options, fixed income, and Stock Connect market data through the LDDS system in the production environment.

- 1) The third 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) Bidding Level-2 STAR Board after-hours snapshot market optimization and full network testing

Each unit needs to verify the receipt and processing of the after-hours fixed price trading quotation of Level - 2 (message number: UA 3108). This optimization adjusts the value of some fields in the quotation, focusing on: Tags in UA3108: tag 10184, tag 10185, tag 10187, tag 10188, tag 38, tag10067, and tag73 fields will no longer available. After the adjustment, the values of these fields will all be 0 (please refer to the attached interface document for specific changes).

3) General test content

To 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 applicable);
- 3) Receipt and processing of the after-hours fixed price trading snapshot data (UA3108) for Level -2 auctions;
- 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) Receipt and processing of Hong Kong Stock Connect market information (if applicable);
- 8) The system recovers normally.

5. Test Schedule

The test time is from 9:00 to 12:00 on September 27, 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	11:30-12:00	After-hours fixed

		auction		trading on the Science and Technology Innovation Board
5	11:30-12:00	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	10:35-11:30	Continuous Trading	12:00-12:10	Closing Auction Session
4	11:30-12:00	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	10:35-11:27	Continuous bidding		
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 uses the data after the end-of-day processing of all securities

in the Shanghai Stock Exchange on September 26, 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. 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 Limited

September 25, 2025