

LDDS System Test Plan

(December 6, 2025)

I. Project Overview

In order to cooperate with the upstream business adjustments, our company will organize a clearance test on December 6, 2025 (Saturday) from 9:00 to 12:00 to cooperate with the upstream REITs to raise funds from unspecified investors.

II. Participating Units

- i. SSE InfoNet Ltd.
- ii. Level-2 Data vendors and securities firms directly interfacing with LDDS
- iii. Shanghai Stock Exchange Cloud Platform User

III. Test Content

The LDDS system production environment sends Level-2 market data (auction, bonds, STAR Market after-hours), Level-1 market data (auction, bonds, STAR Market after-hours), fixed income market data, and Hong Kong Stock Connect market data.

i. REITs' Public Offering to Unspecified Investors Acceptance Test

Each unit needs to verify the receipt and processing status of the announcement document of fund and public REITs business

parameters (sfpm01MMDD.txt) (for specific changes, please refer to the interface document in Appendix 2).

ii. Standard Test Content

Verify the reception and processing of static files, Level-2 market data, Level-1 market data, fixed income market data, and Hong Kong Stock Connect market data.

IV. Test Feedback Content

- i. Pre-market static file reception and processing are normal (including cpxx, etc.);
- ii. Reception and processing status of fund and public REITs business parameter announcement files (sfpm01MMDD.txt);
- iii. Level-2 market data reception and processing status;
- iv. Level-1 market data reception and processing status;
- v. Fixed income market data reception and processing status (if authorized);
- vi. Hong Kong Stock Connect market data reception and processing status (if authorized);
- vii. System has recovered normally.

V. Test Schedule

The test will take place from 9:00 AM to 12:00 PM on December 6, 2025.

The test schedule is as follows:

	Auction Quotes		Comprehensive Business Quotes	
1	9:15-9:25	Opening auction	9:15-9:25	Call auction

2	9:30-10:30	Continuous auction	9:30-10:30	Continuous trading
3	10:35-11:27	Continuous auction	10:35-11:30	Continuous trading
4	11:27-11:30	Closing auction	11:30-12:00	Science and Technology Innovation Board after-hours fixed trading
5	11:30-12:00	After-hours trading		
	New bond market trends		Fixed income market trends	
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 trading		
3	10:35-11:30	Continuous Trading		
4	11:30-12:00	Bond Repurchase Transactions Extended		

Hong Kong Stock Connect				
Quotes				
1	9:00-9:30	Pre-opening session		
2	9:30-12:00	Continuous trading session		
3	12:00-12:10	Closing auction session		

VI. Test Data

In this test, The LDDS system production environment used the data from the end-of-day processing of all securities listed on the Shanghai Stock Exchange on December 6, 2025 (Friday) as the starting data for the test. The test product code for REITs' private placement to unspecified investors is: 508077 (REITs)

VII. Test Requirements

- i. Each participating IT vendor must ensure proper environmental protection of their production systems before testing and complete environmental restoration after testing. Test data must not be released to external parties.
- ii. During testing, each participating IT vendor must meticulously record all test phenomena and results and verify their accuracy. Any anomalies must be reported promptly.
- iii. Upon completion of testing, each participating IT vendor must submit thorough and timely test feedback.



China Investment Information Services Limited

December 4 , 2025