

LDDS System Test Plan

(December 20, 2025)

I. Project Overview

To ensure the smooth rollout of the optimized post-market snapshot data for Level-2 STAR Market quotes in the LDDS system bidding process, our company will conduct a system acceptance test on Saturday, December 20, 2025, from 9:00 AM to 12:00 PM. **All Level-2 licensed user institutions are required to prioritize this test and participate punctually.**

II. Participating Units

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

III. Test Content

Transmit Level-2 quotes (auction, bonds, comprehensive) and Level-1 quotes (auction, bonds, comprehensive) through the LDDS system production environment.

- i. Level-2 Sci-Tech Innovation Board Post-Hours Snapshot Market Data Optimization Backup Market Data Source Upgrade Clearance Testing**

This test will upgrade the post-auction Level-2 snapshot data version for the LDDS system's backup market data source. The data content will align with the current production environment.

All units are requested to verify the reception and processing of post-auction Level-2 fixed-price transaction data (message ID: UA3108).

ii. Regular test content

Verify the reception and processing of pre-market static files, Level-2 quotes, and Level-1 quotes.

IV. Test Feedback Content

1. Normal reception and processing of pre-market static files (cpxx, fjs series files);
2. Auction Level-2 after-hours fixed-price trading snapshot data reception and processing status (UA3108);
3. Level-2 market data reception and processing status;
4. Level-1 market data reception and processing status;
5. Normal system recovery.

V. Test Schedule

The test will take place from 9:00 AM to 12:00 PM on December 20, 2025.

The test schedule is as follows:

	Auction Quotes		Comprehensive business information	
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-price trading
5	11:30-12:00	Related business processing		
	New bond market information			
1	9:15-9:25	Call auction		
2	9:30-10:30	Continuous trading		
3	10:35-11:30	Continuous Trading		
4	11:30-12:00	Bond Repurchase Transactions Extended		

VI. Test Data

In this test, the LDDS system production environment used the data from the end-of-day processing of all securities in the Shanghai Stock Exchange on December 19, 2025 (Friday) as the starting data for the test.

VII. Test Requirements

1. Each participating information provider must ensure the environmental protection of their production system before testing and restore the environment after testing. Test data must not be released to external parties.
2. During testing, each participating information provider should record all test phenomena and results in detail and verify their accuracy. Any anomalies should be reported promptly.
3. After testing, each participating information provider should submit test feedback carefully and promptly.

China Investment Information Services Limited

December 18, 2025