

LDDS System Testing Plan

(January 31 , 2026)

I. Project Overview

In order to smoothly advance the launch of the Level-2 STAR Market post-market snapshot optimization for the LDDS system and to coordinate with the upstream platform version upgrades, our company is scheduled to conduct LDDS system compliance testing on January 31, 2026 (Saturday) from 9:00 to 12:00. All Level-2 licensed users are requested to take this test seriously and participate on time.

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

Send Level-2 market data (auction, bonds, STAR Market after-hours), Level-1 market data (auction, bonds, STAR Market after-hours), options market data, and fixed income market data, etc., through the LDDS system production environment and the Shanghai Stock Exchange Cloud SDK full simulation environment.

- i. **Optimization of Level-2 STAR Market post-market snapshot quotes** and adjustment of data sources for clearance testing

This clearance only involves adjustments to the primary and backup market data services and does not affect downstream market data content. All units are requested to verify the reception and processing of Level-2 post-market fixed price trading data (message number: UA3108).

- ii. **Coordination with upstream platform version upgrades for clearance testing**

Verification of the reception and processing of pre-market static files, Level-2 quotes, Level-1 quotes, options quotes, and fixed income quotes.

IV. Test Feedback Content

- i. Pre-market static file reception and processing are normal (cpxx, f jy series files);
- ii. Post-market fixed price trading snapshot data for Bidding Level-2 Reception and processing status (UA3108);
- iii. Level-2 market data reception and processing status;
- iv. Level-1 market data reception and processing status;
- v. Options market data reception and processing status (if authorized);
- vi. Fixed income market data reception and processing status (if authorized);
- vii. System has recovered normally.

V. Test Schedule

The test will take place on January 31, 2026, from 9:00 AM to 12:00 PM.

The test schedule is as follows:

Auction Quotes			Comprehensive business information	
1	9:15-9:25	Opening Call 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 Call Auction	11:30-12:00	STAR Market Post-Market Fixed Trading
5	11:30-12:00	After-Hours Trading		
New Bond Market			Fixed Income Market	
1	9:15-9:25	Call Auction	9:00-11:30	Continuous Trading The designated counterparty quotation trading time for convertible bonds is from 10:30 to 11:30
2	9:30-10:30	Continuous Trading		
3	10:35-11:30	Continuous Trading		
4	11:30-12:00	Bond Repurchase Transaction Extension		
Options Market				
1	9:15-9:25	Call Auction		
2	9:30-10:30	Continuous Auction		
3	10:35-11:27	Continuous Auction		
4	11:27-11:30	Closing Call Auction		

5	11:30-12:00	Related business operations (exercise, etc.)		
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VI. Test Data

In this test, the LDDS system's production environment and the Shanghai Stock Exchange cloud simulation environment used the data of all securities in the Shanghai market after the end-of-day processing on January 30, 2026 (Friday) as the starting data for the test.

VII. Test Requirements

- i. All participating information providers must ensure the protection of the production system environment before testing and restore the environment after testing. Test data must not be released externally.
- ii. During the testing process, all participating information providers should carefully record testing phenomena and results and check their accuracy. Any abnormal phenomena should be reported promptly.
- iii. After testing is completed, all participating information providers must submit test feedback carefully and promptly.

China Investment Information Services Limited

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