

## **LDDS System Test Plan**

**( March 14 , 2026 )**

### **I. Project Overview**

launch of our independent IOPV market data and to verify the market data anomaly handling capabilities of downstream information providers , our company will organize a full-network test of the LDDS system's independent IOPV market data and a bond Level - 2 market data anomaly drill on March 14, 2026 (Saturday) from 9:00 to 12:00 .

### **II. Participating Units**

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

### **III. Test Content**

The LDDS system production environment sends Level-2 market data (auction, bond , and composite), Level-1 market data (auction, bond , and composite), options market data, fixed income market data, and Hong Kong Stock Connect market data .

#### **1. Independent IOPV market data full-network test**

Users with independent IOPV market data permissions ( category=37 ) are requested to verify the receipt and processing of independent IOPV market data .

#### **2. LDDS System Market Data Anomaly Emergency Switchover**

## Drill

- Scenario 1 : Abnormal data transmission on the China Unicom ( ALC) Level-2 bond market data line ( partial code missing).

Time: Starting before market opens

Phenomenon:

Directly connected users : Some codes are missing from the Bond Level-2 market data connection ( ALC ) line (snapshot , tick-by-tick ).  
Expectations for the information provider's system: The market data system should be able to receive normal Level-2 bond market data through another market data source (TKO) without affecting external market data services .

- Scenario 2 : Abnormal handover of Level-2 bond market data connection (ALC) line

Time : Around 9:45

Phenomenon:

Directly connected users: China Unicom (ALC) Line 1 experienced minor packet loss in Level-2 bond market data; China Telecom (TKO) Line 1 offered normal market data service.

Expectations for the information provider's system: Level-2 market data for bonds is expected to maintain normal service.

- Scenario 3 : Abnormal switching of dual-path access to Level-2 market data for bonds

Time : Around 10:15

Phenomenon:

Directly connected users: Both Level-2 market data feeds for bonds experienced minor packet loss.

Expectations for the information provider's system: Level-2 market data for bonds is expected to maintain normal service.

- Scenario 4 : Interruption of Level-2 bond market data

Time : Around 11:00

Phenomenon:

Directly connected users: Both Level-2 bond market data streams were interrupted.

Expectations for the information provider's system: The information provider's system will be able to switch to Level-1 market data services in a timely manner.

### **3. Standard Test Content**

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

## **IV. Test Feedback Content**

1. Static file reception and processing are normal ( cpxx , f jy series files );
2. Abnormal market data simulation for Bond Level -2 trading ;
3. Status of independent IOPV market data reception and processing ( if authorized) ;
4. Level-2 market data reception and processing status;
5. Level-1 market data reception and processing status;
6. Status of receiving and processing option market data ( if authorized ) ;
7. Status of receiving and processing fixed-income market data ( if

authorized ) ;

8. Status of receiving and processing Hong Kong Stock Connect market data ( if authorized ) ;

9. The system has recovered normally.

## V. Test Schedule

The test will be conducted from 9:00 AM to 12:00 PM on March 14 , 2026 .

The testing schedule is as follows:

|   |                         | <b>Auction Quotes</b>                                 |                         | <b>Comprehensive business information</b>                                |  |
|---|-------------------------|---|-------------------------|--|--|
| 1 | 9:15-9:25               | Opening call auction                                  | 9:15-9:25               | Call auction   |  |
| 2 | 9:30-10 : 30            | Continuous bidding                                    | 9:30-10 : 30            | Continuous trading   |  |
| 3 | 1 0 : 35 - 1<br>1 : 2 7 | Continuous bidding                                    | 1 0 : 35 - 1<br>1 : 3 0 | Continuous trading   |  |
| 4 | 1 1 : 2 7-1 1 :<br>3 0  | Closing auction                                       | 1 1 : 3 0-1 2 :<br>0 0  | After-hours fixed trading on the Science and Technology Innovation Board |  |
| 5 | 1 1 : 3 0-1 2 :<br>0 0  | Related business processing                           |                         |  |  |
|   |                         | <b>New bond market information</b>                    |                         | <b>Hong Kong Stock Connect Quotes</b>                                    |  |
| 1 | 9:15-9:25               | Call auction  | 9:00-9:30               | Pre-opening session  |  |
| 2 | 9:30-10 : 30            | Continuous trading                                    | 9 : 30-12 : 00          | Continuous trading session   |  |
| 3 | 1 0 : 35 - 1<br>1 : 3 0 | Continuous trading                                    | 12 : 00-12 :<br>10      | Closing auction session  |  |
| 4 | 1 1 : 3 0-1 2 :<br>0 0  | Bond repurchase transactions extended                 |                         |  |  |
|   |                         | <b>Fixed income market</b>                            |                         | <b>Options Market</b>  |  |
| 1 | 9:00 - 11:30            | Continuous trading<br>The designated counterparty for | 9:15-9:25               | Call auction   |  |

|   |  |  |                          |   |
|---|--|--|--------------------------|---|
|   |  | convertible bond trading is from 10:30 to 11:30. |                          |   |
| 2 |  |  | 9:30-10 : 30             | Continuous bidding  |
| 3 |  |  | 1 0 : 3 5 - 1<br>1 : 2 7 | Continuous bidding  |
| 4 |  |  | 1 1 : 2 7-1 1 :<br>3 0   | Closing auction   |
| 5 |  |  | 1 1 : 3 0-1 2 :<br>0 0   | Related business processing ( exercise of options , etc.) |
|   |  |  |                          |   |

## 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 March 13, 2026 (Friday) as the starting data for the test .

## VII. Test Requirements

1. All participating information providers must ensure the protection of their production system environment before testing and restore the environment after testing. Test data must not be released to the public.

2. During the testing process, all participating information providers should record the test phenomena and results in detail and check their accuracy. If any abnormalities are found, please report them promptly.

3. After the test is completed, each participating information provider should submit test feedback in a timely manner.



China Investment Information Services Limited

March 14, 2026