
LDDS System Test Plan

(April 11, 2026)

1. Test Plan Overview

In accordance with the work arrangements for the new fixed income system, our company will conduct the first full-network test of the new fixed income market data for the LDDS system on April 11, 2026 (Saturday) from 9:00 to 12:00. **All fixed income market data users** are requested to attach great importance to this and participate in this test on time.

2. Participating Units

- i. SSE Infonet
- ii. China Investment Information Services Ltd.
- iii. Level-2 Information Vendor

3. Test content

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

i. First full-network test of new fixed-income market data.

The focus of this test is to verify the reception and processing of the new fixed-income real-time market data (category=65) and the new fixed-income static files (category=66) (including the data recovery function).

Test Date	Test Scenario	Test Description
April 11	Connectivity verification	1. The VDE version is running normally after adjustment; 2. The LDDS system is connected to the production environment normally.
	Pre-market static file market data reception and verification	The information files for bond trading participants (bondmbrs_yyyymmdd.xml), bond traders (bondtrdrs_yyyymmdd.xml), and basic information files for securities products (products_yyyymmdd.xml) are expected to be received and processed normally.

	Real-time market data verification	<ol style="list-style-type: none"> 1. Fixed income snapshot market data reception and processing are normal. 2. Fixed income tick-by-tick market data reception and processing are normal. 3. Fixed income tick-by-tick market data rebuild is as expected.
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ii. Regular Test Content

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

4. Test feedback content

- i. New fixed income connectivity test normal;
- ii. Verification of new fixed income pre-market static file reception and processing;
- iii. Verification of new fixed income real-time market data reception and processing;
- iv. Verification of new fixed income tick-by-tick market data back-up;
- v. Normal reception and processing of regular static files (cpxx, fjy series files);

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- vi. Level-2 market data reception and processing;
 - vii. Level-1 market data reception and processing;
 - viii. Options market data reception and processing (if authorized);
 - ix. Hong Kong Stock Connect market data reception and processing (if authorized);
 - x. System restored normally.

5. Test Schedule

The test will take place from 9:00 AM to 12:00 PM on April 11, 2026.

The new fixed-income market test schedule is as follows:

Steps	Time Period	Description
1	7:30-9:00	Pre-market user login access period
2	9:00-10:30	Simulated morning trading session (Bidding submissions: 9:00 - 9:30) (Bidding responses: 9:30 - 10:30)
3	10:30-10:35	Simulated market closure
4	10:35-11:30	Simulated afternoon trading session (Convertible bond negotiated transactions 11:00 - 11:30)
5	11:30-14:30	Simulated market closure processing

The standard testing schedule is as follows:

	Auction market data		Comprehensive business market data	
1	9:15-9:25	Open call auction	9:15-9:25	Open call auction
2	9:30-10:30	Continuous call auction	9:30-10:30	Continuous call auction
3	10:35-11:27	Continuous call auction	10:35-11:30	Continuous call auction
4	11:27-11:30	Close call auction	11:30-12:00	STAR Board After-market fixed price auction
5	11:30-12:00	Related business processing		
	New bond market data		Options market data	
1	9:15-9:25	Open call auction	9:15-9:25	Open call auction
2	9:30-10:30	Continuous call auction	9:30-10:30	Continuous call auction
3	10:35-11:30	Continuous call auction	10:35-11:27	Continuous call auction
4	11:30-12:00	Bond repurchase transactions extended	11:27-11:30	Close call auction
5			11:30-12:00	Exercise period

6. Test Data

In this test, the LDDS system production environment will use the data from the end-of-day processing of all securities in the Shanghai Stock Exchange on April 10, 2026 (Friday) as the starting data for the test.

7. Test requirements

- i. For users testing the new fixed-income market data, our company will activate the new fixed-income market data access for units with fixed-income market data permissions in their production environment before the test, and will deactivate and roll back the permissions after the test. This new fixed-income test requires the use of the new version of the VDE program (V4.1.0-RC1, which has been previously sent to relevant units). Relevant units are requested to complete the VDE version configuration adjustment before the test and must implement the rollback after the test.
- ii. All participating information providers must ensure the protection of their production system environment before the test and restore the environment after the test. Test data must not be released externally.
- iii. During the test, all participating information providers should record the test phenomena and results in detail and check their accuracy. Any abnormalities should be reported promptly.
- iv. After the test is completed, all participating information providers should submit test feedback carefully and promptly.

China Investment Information Services Ltd.

April 9, 2026