

21 July 2026

Circular to intermediaries

Updates on HKEX's post release tests for the launch of its backbone network upgrade for securities market systems

The Securities and Futures Commission (SFC) issues this circular to inform all intermediaries of the upcoming Post Release Tests (PRTs) associated with Hong Kong Exchanges and Clearing Limited's (HKEX) backbone network upgrade for the Securities Market Systems.

According to HKEX, the upgraded backbone network will be rolled out in phases, with a series of PRTs to be conducted prior to the production launch of each phase. The tentative schedule is as follows:

PRT session	Market Participation	Planned PRT Date
PRT 1	Mandatory	8 August 2026 (Saturday)
PRT 2	Mandatory	22 August 2026 (Saturday)
PRT 3	Optional	5 September 2026 (Saturday)

All Relevant Regulated Intermediaries¹ (RRIs) that use the Secure File Transfer Protocol (SFTP) channel to submit the BCAN-CID Mapping Files and Reporting Forms to The Stock Exchange of Hong Kong Limited's data repository, as required under the Hong Kong Investor Identification Regime, are invited to participate in the PRTs to ensure operational readiness and facilitate a seamless transition to the upgraded network.

Exchange Participants (EPs) and China Connect Exchange Participants are required to take part in PRT 1 and PRT 2, while PRT 3 is optional. Non-EP RRIs may participate in the PRTs on a voluntary basis and are encouraged to do so to verify the connectivity and functionality of their systems and services.

More details about the schedule and logistical arrangements for the PRTs will be provided in due course. RRIs are advised to refer to HKEX's [circular](#) dated 21 July 2026 for further information and guidance, and keep in view subsequent communications from both the SFC and HKEX regarding this initiative.

Supervision of Markets Division

Securities and Futures Commission

¹ RRIs refer to SFC-licensed corporations and SFC-registered institutions which are subject to the Hong Kong Investor Identification Regime pursuant to paragraph 5.6 of the SFC's Code of Conduct for Persons Licensed by or Registered with the SFC.