

23 Nov 2025

Notice of “US Stocks Overnight Hours Trading” Service

Starting from 23 Nov 2025, the trading hours of US stocks service will be extended. Overnight trading hours will be available in addition to the regular trading hours, pre-market and after-hours trading sessions, allowing customers to trade US stocks during different sessions.

Details of US Stocks Trading Hours are as follows:

	Trading Hours
Overnight trading session (New)	- Hong Kong time from 09:00-15:50 (Daylight Saving Time in the United States)/ 10:00-16:50 (Winter Time in the United States)
Pre-market session	- Hong Kong time from 16:00-21:30 (Daylight Saving Time in the United States)/ 17:00-22:30 (Winter Time in the United States)
Regular trading hours	- Hong Kong time from 21:30-04:00 (Daylight Saving Time in the United States)/ 22:30-05:00 (Winter Time in the United States). - In case of half trading days, Hong Kong time from 21:30-01:00 (Daylight Saving Time in the United States)/ Hong Kong time from 22:30-02:00 (Winter Time in the United States).
After-hours session	- Hong Kong time from 04:00-08:00 (Daylight Saving Time in the United States)/ 05:00-09:00 (Winter Time in the United States). - In case of half trading days, Hong Kong time from 01:00-05:00 (Daylight Saving Time in the United States)/ Hong Kong time from 02:00-06:00 (Winter Time in the United States).

The relevant terms and risks disclosure of the new US Stocks overnight hours trading will be added to the "Important Notes of Trading US Shares and Risk of Extended Hours Trading". For details, please refer to the risk disclosure below or visit BOCHK website (www.bochk.com) (Home > More > Terms and Conditions for Services/Products > Investment > Important Notes for Trading US Shares and Risk of Extended Hours Trading).

Should you have any enquiry/response, please contact Investment Service Hotline at (852) 3988 2688 or Online Customer Service Enquiry via Mobile Banking.

US Stocks Extended Hours Trading Risk Disclosure

Customers can perform US Stock trading in sessions other than regular trading hours (“Extended Hours Trading”). The objective of this Risk Disclosure is to provide basic information and associated risks of Extended Hours Trading. The following risk disclosure statements cannot disclose all the risks involved. You should undertake your own research and study before you perform Extended Hours Trading. You should carefully consider whether Extended Hours Trading is suitable in light of your own financial situation, investment experience and investment objectives. Please consider seeking independent financial and professional advice before you perform Extended Hours Trading. You should seek independent professional advice if you are uncertain of or have not understood any aspect of the following risk disclosure statements or the nature and risks involved in Extended Hours Trading.

1. About Extended Hours Trading

1.1 Extended Hours Trading Sessions and Trade Date

Extended Hours Trading means trading US stocks outside the regular trading hours, including:

- Overnight trading session: Hong Kong time every Monday to Friday (except U.S. holiday or non-trade date) from 09:00-15:50 (Daylight Saving Time in the United States)/ 10:00-16:50 (Winter Time in the United States)
- Pre-market session: Hong Kong time every Monday to Friday (except U.S. holiday or non-trade date) from 16:00-21:30 (Daylight Saving Time in the United States)/ 17:00-22:30 (Winter Time in the United States)
- After-hours session: Hong Kong time every Monday to Friday (except U.S. holiday or non-trade date) from 04:00-08:00 (Daylight Saving Time in the United States)/ 05:00-09:00 (Winter Time in the United States). Hong Kong time from 01:00-05:00 (Daylight Saving Time in the United States)/ Hong Kong time from 02:00-06:00 (Winter Time in the United States), in case of half trading days.

(Collectively, “the Extended Hours”)

The Bank reserves the right, at any time and without notice and while processing customer orders, to amend or suspend Extended Hours Trading. The previous pre-market session of the regular trading hours and the following after-hours session will be regarded as the same trade date. The overnight trading session and the following regular trading hours will be regarded as the same trade date.

1.2 Stocks available for Extended Hours Trading

Most of the exchange-listed stocks are available for trading during the Extended Hours, but not all stocks are available for trading during the Extended Hours, including stocks not applicable for trading in regular hours with the Bank, and those with upcoming corporate actions or affected by other reason(s) that may not be available for trading during the Extended Hours. The Bank will not inform customers if any stock is not available for Extended Hours Trading for any reasons

1.3 Order Type

An order submitted during Extended Hours Trading can only be a Limit Order. Customers need to input price to ensure a buy order will not be executed at a price higher than the input price, while a sell order will not be executed at a price lower than the input price. If the market price deviates from the input price, the order will not be executed, unlike an order submitted during regular hours trading which can be a Market Order or a Limit Order.

1.4 Trading Hours Options and the Instruction Handling

Customers have three trading sessions to choose from when trading US stocks as set out below:

(1) *Regular Hours, Pre-market and After-hours* (Hong Kong time every Monday to Friday (except U.S. holiday or non-trade date) from 16:00- 08:00 (The next date) (Daylight Saving Time in the United States)/ 17:00-09:00 (The next date) (Winter Time in the United States) for trade dates):

If the day order is not executed/partially executed during pre-market session, the order

will be transferred to the next regular hours session, and the next after-hours session, until the order is fully executed or cancelled after the end of the after-hours session on that trade date.

If the good-till-date order is not executed/partially executed during pre-market session, the order will be transferred to the next regular hours session, and the next after-hours session, until the order is fully executed or cancelled after the end of the after-hours session of the last valid trade date of the good-till-date order.

(2) *Regular Hours Only* (Hong Kong time every Monday to Friday (except U.S. holiday or non-trade date) from 21:30-04:00(The next date) (Daylight Saving Time in the United States)/ 22:30-05:00 (The next date) (Winter Time in the United States) for trade dates):

The day order will only be submitted to the market during regular hours. If the order is not executed or partially executed, the day order will be cancelled after the end of regular hours session.

The good-till-date order will only be submitted to the market during regular hours. If the order is not executed or partially executed, the day order will be cancelled after the end of regular hours session of the last valid trade date of the good-till-date order.

(3) *Overnight Trading Hours Only* (Hong Kong time every Monday to Friday (except U.S. holiday or non-trade date) from 09:00-15:50 (Daylight Saving Time in the United States)/ 10:00-16:50 (Winter Time in the United States) for trade dates):

The day order will only be submitted to the market during overnight trading hours. If the order is not executed or partially executed, the order/ unexecuted part of the order will be cancelled after the end of overnight trading hours session.

The good-till-date order will not be allowed during overnight trading hours.

1.5 Fees

The Fees of US Securities Trading Service (with reference to the “General Banking Services Charges” of the Bank) are applicable to Extended Hours Trading. The Bank reserves the right to revise the Fees from time to time.

1.6 Other important notices for Overnight Trading Session

1.6.1 The risks generally may be significantly higher during overnight trading session, as compared to the pre-market and after-hours sessions. Please refer to the US Stocks Extended Hours Trading Risk in Paragraph 2 below.

1.6.2 The Bank will use its reasonable endeavours to act on your instruction. Nonetheless, the Bank may decline to act on your instructions and/or cancel any orders made on your behalf if we consider it necessary or advisable to do so, without giving you any notice and/or reason and without liability.

1.6.3 Reminder of the ex-dividend date. If an after-hours session is on the day before the ex-dividend date of a stock, the following overnight trading session will be regarded as on the ex-dividend date, and therefore you will not be entitled to the dividends if your buy order is executed during the said following overnight trading session.

2. US Stocks Extended Hours Trading Risk

Compared with regular hours trading, there are potential risks associated with Extended Hours Trading as follows. The risks generally may be significantly higher during Overnight Trading Session, as compared to the Pre-Market and After-Hours sessions.

2.1 Risk of Lower Liquidity

Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more buy and sell orders of a security in a market, the greater the liquidity of that security, as a result more likely to buy or sell that security at a more competitive price. There may be lower liquidity in Extended Hours Trading as compared to regular trading hours. As a result, your order may only be partially executed, or not at all.

2.2. Risk of Higher Volatility

Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in Extended Hours Trading than in regular trading hours. As a result, your order

may only be partially executed, or not at all, or you may receive an inferior price when engaging in Extended Hours Trading than you would during regular trading hours.

2.3. Risk of Changing Prices

The prices of securities traded in Extended Hours Trading may not reflect the prices either at the end of regular trading hours, or upon the opening of the regular trading hours. As a result, you may receive an inferior price when engaging in extended hours trading than you would during regular trading hours.

2.4. Risk of Unlinked Markets

During the Extended Hours Trading, the prices displayed on a particular venue may not reflect the prices in other concurrently operating venues for dealing in the same securities. Accordingly, you may receive an inferior price in one venue than you would in another venue.

2.5. Risk of News Announcements

Normally, listed companies make news announcements that may affect the price of their securities after regular trading hours. Similarly, important financial information is frequently announced outside of regular trading hours. In Extended Hours Trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

2.6. Risk of Wider Bid-Ask Spreads

The bid ask spreads refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in Extended Hours Trading may result in wider Bid-Ask Spreads than that in regular hours trading for a particular security.

2.7. Risk of Limit the Price to Trade

An order submitted during Extended Hours Trading can only be a Limit Order. Customers

need to input price to ensure a buy order will not be executed at a price higher than the input price, while a sell order will not be executed at a price lower than the input price. If the market price deviates from the input price, the order will not be executed, unlike an order submitted during regular hours trading which can be a Market Order or a Limit Order. This may cause to limit the flexibility of trading strategies.

2.8 Risk of Competing with Professional Investors or Institutions

Many Professional Investors or Institutions participate in Extended Hours Trading, these investors or institutions often obtain more information or obtain faster information than normal investors. Customers may be at a disadvantage to trade during Extended Hours Trading.