**Appendix 1**

**I. Changes to the Delivery Rules of the Shanghai Futures Exchange**

Note: words with double strikethrough are deleted and those in red and bold are newly added.

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| **Current Version (effective from July 28, 2023)** | **Revised Version** |
| **Article 4** All the holders of open positions shall fulfill the obligations specified in the futures contract by physical delivery following the last trading day of the contract. Physical delivery on any client’s futures contracts shall be executed by a member in the name of such member on or through the Exchange. A client unable to provide or accept the value-added tax (“VAT”) special invoice shall not be permitted to make or take delivery. A client who is a natural person is not permitted to hold any open positions after the closing of the third trading day prior to the last trading day of a futures contract. As of the second trading day prior to the last trading day, any of the outstanding positions of the client who is a natural person shall be liquidated by the Exchange. | **Article 4** All the holders of open positions shall fulfill the obligations specified in the futures contract by physical delivery following the last trading day of the contract. Physical delivery on any client’s futures contracts shall be executed by a member in the name of such member on or through the Exchange. A client unable to provide or accept the value-added tax (“VAT”) special invoice shall not be permitted to make or take delivery. A client who is a natural person is not permitted to hold any open positions after the closing of the **fifth** third trading day prior to the last trading day of a futures contract. As of the **fourth** second trading day prior to the last trading day, any of the outstanding positions of the client who is a natural person shall be liquidated by the Exchange **in accordance with relevant rules**. |
| **Article 183** These *Delivery Rules* shall be implemented as of July 28, 2023. | **Article 183**  These Delivery Rules shall be implemented as of **October 18, 2023** July 28, 2023. |

**II. Changes to the Fuel Oil Futures Delivery Rules of the Shanghai Futures Exchange**

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| **Current Version (effective from April 2, 2023)** | **Revised Version** |
| **Article 4** Any physical delivery by a Client shall be conducted via, and in the name of, its carrying Member through the Exchange. Any Client who is unable to provide or accept the tax invoices specified by the Exchange is not permitted to engage in physical delivery. A natural person Client shall reduce its open positions in any fuel oil futures contract to zero (0) by the close of the third trading day before the last trading day of the contract. Starting from the second trading day before the last trading day, the Exchange will conduct forced liquidation over the open positions. | **Article 4** Any physical delivery by a Client shall be conducted via, and in the name of, its carrying Member through the Exchange. Any Client who is unable to provide or accept the tax invoices specified by the Exchange is not permitted to engage in physical delivery. A natural person Client shall reduce its open positions in any fuel oil futures contract to zero (0) by the close of the **fifth** third trading day before the last trading day of the contract. Starting from the **fourth** second trading day before the last trading day, the Exchange will conduct forced liquidation over the open positions. |
| **Article 61** These *Fuel Oil Futures Delivery Rules* shall take effect on April 2, 2023. | **Article 61**  These *Fuel Oil Futures Delivery Rules* shall take effecton **October 18, 2023** April 2, 2023. |

**III. Changes to the** **Gold Futures Delivery Rules of the Shanghai Futures Exchange (Trial)**

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| **Current Version (effective from April 2, 2023)** | **Revised Version** |
| **Article 4**  A holder of a futures contract that remains open after the contract’s last trading day shall perform the contract by physical delivery. Any physical delivery by a Client shall be conducted via, and in the name of, its carrying Member through the Exchange. A natural person Client shall not take physical delivery of gold and shall reduce its open positions in any gold futures contract to zero (0) by the close of the third trading day before the last trading day of the contract. The Exchange will force-liquidate such open positions starting from the second trading day before the last trading day.  | **Article 4**  A holder of a futures contract that remains open after the contract’s last trading day shall perform the contract by physical delivery. Any physical delivery by a Client shall be conducted via, and in the name of, its carrying Member through the Exchange. A natural person Client shall not take physical delivery of gold and shall reduce its open positions in any gold futures contract to zero (0) by the close of the **fifth** third trading day before the last trading day of the contract. The Exchange will force-liquidate such open positions **in accordance with relevant rules** starting from the **fourth** second trading day before the last trading day. |
| **Article 57**  These Gold Futures Delivery Rules shall take effect on April 2, 2023. | **Article 57**  These Gold Futures Delivery Rules shall take effect on **October 18, 2023** April 2, 2023. |

**IV. Changes to the Bitumen Futures Delivery Rules of the Shanghai Futures Exchange (Trial)**

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| **Current Version (effective from April 2, 2023)** | **Revised Version** |
| **Article 5** Any physical delivery by a Client shall be conducted via, and in the name of, its carrying Member through the Exchange. Any Client who is unable to provide or accept special value-added tax (“VAT”) invoices is not permitted to engage in physical delivery.A natural person Client shall reduce its open positions in any bitumen futures contract to zero (0) by the close of the third trading day before the last trading day of the contract. Starting from the second trading day before the last trading day, the Exchange will conduct forced liquidation over the open positions. | **Article 5** Any physical delivery by a Client shall be conducted via, and in the name of, its carrying Member through the Exchange. Any Client who is unable to provide or accept special value-added tax (“VAT”) invoices is not permitted to engage in physical delivery.A natural person Client shall reduce its open positions in any bitumen futures contract to zero (0) by the close of the **fifth** third trading day before the last trading day of the contract. Starting from the **fourth** second trading day before the last trading day, the Exchange will conduct forced liquidation over the open positions **in accordance with relevant rules**. |
| **Article 81**  These Bitumen Futures Delivery Rules shall take effect on April 2, 2023. | **Article 81**  These Bitumen Futures Delivery Rules shall take effect on **October 18, 2023** April 2, 2023. |