



The Stock Exchange of Hong Kong Limited

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

Our Ref: LD20061023-00016

23 October 2006

To: Main Board Listed Issuers (Attn: Authorised Representatives)
GEM Listed Issuers (Attn: Authorised Representatives)
Market practitioners

Dear Sirs

Abolition of Short-form Preliminary Results Announcements ("Summary Form") for Main Board and Growth Enterprise Market (GEM) Listed Issuers

Further to our letter of 7 July 2006 relating to the new model for information submission and dissemination for all listed issuers we are writing to advise you of a change of practice that will become effective from 1 December 2006.

From 1 December 2006, listed issuers will no longer be required to submit the Summary Form to the Exchange. Listed issuers will fulfil their obligations under Main Board Rule 13.45/ GEM Rule 17.49 to inform the Exchange of any preliminary announcement of results immediately after approval by the boards by the submission of soft copies of both the English and Chinese versions of the full preliminary results announcements ("Results Announcement") to the Exchange.

The Summary Form was introduced a number of years ago to facilitate quicker dissemination of financial results of listed issuers through the Exchange's trading and news dissemination systems. With the posting of all listed issuers' announcements on the Exchanges' websites, we believe that the market can be best served by the timely posting of Results Announcements on the Exchange's websites.

The revised arrangement was first discussed in our Exposure Paper on Abolition of Requirement for Main Board Issuers to publish Paid Announcements in Newspapers and Related Matters ("the NPA initiative") published in November 2005 (see paragraph 65 of the paper). It was proposed to totally abolish the publication of Summary Form on the Exchange's websites and AMS/3 terminals for both Main Board and GEM listed issuers upon the commencement of Phase 1 of the NPA initiative. Currently we propose to make an announcement concerning commencement in early January 2007 with a tentative commencement date of 16 April 2007.

Having carefully looked into the operational implications, we consider it feasible and desirable to proceed with the abolition of the Summary Form commencing from 1 December 2006 and to decouple this aspect of the initiative from the overall plan to abolish the requirement for paid announcements in newspapers.

.../2

香港交易及結算所有限公司
Hong Kong Exchanges and Clearing Limited

香港中環港景街一號國際金融中心一期12樓
12/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

電話 Tel: +852 2522 1122 傳真 Fax: +852 2295 3106 網址 Website: www.hkex.com.hk 電郵 E-mail: info@hkex.com.hk

The Stock Exchange of Hong Kong Limited
(*A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited*)

- 2 -

The revised arrangement will benefit shareholders and the investing public as the Results Announcement should provide more complete and meaningful information for shareholders and investors, and will help to promote the trading of securities in a fair, orderly and informed market. Listed issuers will also benefit through elimination of the duplicative requirement to submit a summary of their results on the Summary Form, in addition to the Results Announcement.

For your convenience we summarise the arrangements for the publication of Results Announcement below.

Arrangements for the publication of Results Announcement

Main Board Rule 13.45/ GEM Rule 17.49 require listed issuers to inform the Exchange immediately after approval by their boards of any preliminary announcements of results and payment of dividends. Main Board Rule 2.07C(1)(a) / GEM Rule 16.17(1) require listed issuers to submit soft copies of announcements to the Exchange for posting on the Exchange's websites. In lieu of the Summary Form, the Exchange considers that these requirements will be fulfilled by the submission of soft copies of both the English and Chinese versions of the Results Announcement to the Exchange for publication on the Exchange's websites as soon as practicable and by no later than 9:00 p.m. on the day of the board meeting. In doing so listed issuers are reminded of the following:

- To allow the Exchange to release the information outside of trading hours on the Exchange's websites, submission of the Results Announcements should be made either between 12:30 p.m. and 1:30 p.m. or after 4:15 p.m.
- Both the English and Chinese versions of the Results Announcements must be submitted for posting on the Exchange's websites at the same time. The Results Announcement should be submitted to the Exchange online via the e-Submission System, or by physical delivery of a CD-ROM or diskette. The CD-ROM or diskette, together with a confirmation letter and a hard copy of its contents, should be placed in the "drop-in" box located at the Exchange's office on 10th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong.

The Stock Exchange of Hong Kong Limited
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

- 3 -

- For Results Announcements submitted for publication between 12:30 p.m. to 1:30 p.m., listed issuers should note that in order to allow time for the market to absorb the information so that trading can be carried out on a fully informed basis, the Exchange normally stops posting the Results Announcements one hour prior to commencement of the trading session in the afternoon, i.e. 1:30 p.m. While the Exchange will use its best endeavours to release all Results Announcements received, it is possible that an announcements may not be released before 1:30 p.m., for example, where the announcement is received shortly before 1:30 p.m. or where there are errors in the soft copy files.
- It is the direct responsibility of a listed issuer's directors to take all appropriate steps to ensure that price sensitive information (including results information) is kept strictly confidential until an announcement is posted on the Exchange's websites. Such an announcement should be submitted to the Exchange without delay following approval by or on behalf of the issuer's board.
- Until the Results Announcements are released through the Exchange's websites, to avoid selective disclosure of price sensitive information, listed issuers should not publicise their results by any other means including by way of press conferences, analysts' meetings, by publication on their own website or through transmission to newswire services. Where Results Announcements are submitted for release on the Exchange's websites before 1:30 p.m., it is prudent for listed issuers to check whether their results have been released through the Exchange's websites before initiating further steps to disclose the results.
- The requirement for Main Board listed issuers to publish both the English and Chinese versions of the Results Announcement in the newspapers on the next business day pursuant to Main Board Rule 13.49 continues to apply until the implementation of the NPA initiative.

Whilst the revised arrangements take effect from 1 December 2006, listed issuers intending to release results before this date are encouraged to simultaneously release the Summary Forms together with the Results Announcements.

Listed issuers are reminded to submit separate announcements to the Listing Division for clearance pursuant to Main Board Rule 13.52/ GEM Rule 17.53 for corporate actions, such as the issue of securities or capital restructuring, announced at the time of announcement of results.

Under the revised arrangements, the Exchange will publish a short message through AMS/3 trading devices and Market Datafeed Service, the real-time information feed for the cash market, to inform users that Results Announcements have been posted on the Exchange's websites.

The Stock Exchange of Hong Kong Limited
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

- 4 -

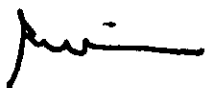
HKEx's e-Submission System ("ESS") Registration

ESS provides a speedy channel for transmission of documents to the Exchange and accordingly, listed issuers are encouraged to use ESS to submit Results Announcements to the Exchange for publication. We believe that familiarity with our current system will assist listed issuers in their preparations for the commencement of Phase 1 of the NPA initiative when use of an upgraded ESS will become mandatory.

Listed issuers who have not registered for ESS may visit our ESS website at www.esubmission.hkex.com.hk for registration. For enquiries on ESS you may also contact our ESS hotlines: 2840-3577 for listing related matters or 2840-3460 for publication related matters.

For further enquiries on the above, please contact the Listing Division officers responsible for the listing matters of your company.

Yours faithfully
For and on behalf of
The Stock Exchange of Hong Kong Limited



Richard Williams
Head of Listing