



The Stock Exchange of Hong Kong Ltd.

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

Our Ref: RW20080111-002

11 January 2008

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

Dear Sirs,

Combined Consultation Paper on Proposed Changes to the Listing Rules

The Stock Exchange of Hong Kong Limited (the Exchange), a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (HKEx), has today published a consultation paper combining a number of proposed changes to the Listing Rules (the "Combined Consultation Paper").

The Combined Consultation Paper seeks the market's views regarding eighteen substantive policy issues. It sets out, where appropriate, draft amendments to the Listing Rules to implement those proposals. It also sets out some draft minor amendments to the Listing Rules.

The English and Chinese versions of the Combined Consultation Paper are available from HKEx's offices at 11th Floor, One International Finance Centre, 1 Harbour View Street, Central or they can be downloaded from the HKEx website at <http://www.hkex.com.hk/consul/paper/consultpaper.htm> for English and http://www.hkex.com.hk/consul/paper/consultpaper_c.htm for Chinese.

As noted in the Combined Consultation Paper, interested parties are encouraged to respond to the consultation by completing and returning the questionnaire booklet on or before 7 April 2008. The questionnaire booklet is also available at <http://www.hkex.com.hk/consul/paper/consultpaper.htm>.

If you have any further questions in relation to the contents of this letter or the Combined Consultation Paper, please do not hesitate to contact the Listing Division officers responsible for monitoring listed companies. You may find the relevant information from the "Contact Persons in the Listing Division of HKEx for Listed Companies" on the HKEx website (<http://www.hkex.com.hk/issuer/listcontact/advisor.htm>).

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

Richard Williams
Head of Listing

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