



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

Our Ref: MD20110520-020

20 May 2011

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

Dear Sirs

Publication of Consultation Conclusions and Listing Rule Amendments on Ex-entitlement Trading and Shareholder Approval

We have published today the Consultation Conclusions on Ex-entitlement Trading and Shareholder Approval.

We received majority support from the market on trading ex-entitlement after shareholder approval. We decided to implement the following proposals:

- We will amend the Listing Rules to prevent a share from trading ex-entitlement before shareholder approval.
- We will require the record date to be set at least 3 business days after the date of shareholder approval (i.e. at least one cum-trading day will be provided)
- We will require a minimum of one last cum-trading day after the general meeting.
- We will apply the proposed changes to all conditional entitlements that are subject to general meeting approval.

The consultation conclusions are available on the HKEx website at <http://www.hkex.com.hk/eng/newsconsul/mktconsul/documents/cp2010123cc.pdf> (English) and http://www.hkex.com.hk/chi/newsconsul/mktconsul/documents/cp2010123cc_c.pdf (Chinese).

The Rule amendments will come into effect on 20 June 2011. We will provide a transitional period such that the amendments do not apply to entitlements with timetables announced before the effective date of the Rule amendments.

The amendments are available on the HKEx website at “Rules & Regulations - Rules and Guidance on Listing Matters - Amendments to Main Board Listing Rules” and “Rules & Regulations - Rules and Guidance on Listing Matters – Amendments to GEM Listing Rules”. Re-printed pages of the Listing Rules will be distributed shortly.

If you have any question, please contact your case officers.

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

[Signed]

Mark Dickens JP
Head of Listing
香港交易及結算所有限公司
Hong Kong Exchanges and Clearing Limited