

Market Highlights

Main Board Stock Market Highlights

Highlights	1st Quarter 2004	1st Quarter 2003
No. of listed companies	856	817
No. of listed securities	1,808	1,376
Equities		
Ordinary shares	856	817
Preference shares	4	4
Warrants	759	372
Equity	38	59
Derivative	721	313
Equity linked instrument	33	12
Unit trusts/mutual funds	8	9
Debt securities	148	162
No. of trading only stocks		
Nasdaq stocks	7	7
iShares	2	2
No. of trading days	62	61
Total turnover in value (HK\$ mil.)	1,209,701.59	365,000.07
Total turnover in shares (Mil. shs)	1,000,572.76	355,211.31
Total market capitalisation (HK\$ mil.)	5,690,504.54	3,377,574.60
Average P/E ratio (times)	17.32	12.53
Average dividend yield (%)	3.00	4.25
Number of exchange participants		
– Trading	438	459
– Non-trading	60	48
Turnover in value (HK\$ mil.)		
Highest	38,758.84 (13/01)	9,034.63 (19/03)
Lowest	12,413.51 (16/03)	2,136.95 (02/01)
Turnover in shares (Mil. shs)		
Highest	23,070.42 (17/02)	7,996.51 (20/03)
Lowest	10,348.12 (29/03)	3,124.79 (02/01)

Market Highlights

Market Highlights – Growth Enterprise Market (GEM)

Highlights	1st Quarter 2004	1st Quarter 2003
No. of listed companies	192	168
No. of listed securities	193	172
Equities	192	168
Warrants	1	4
No. of trading days	62	61
Total turnover in value (HK\$ mil.)	13,992.12	4,785.99
Total turnover in shares (Mil. shs)	18,894.84	8,085.10
Total market capitalisation (HK\$ mil.)	78,986.43	51,356.92
Average P/E ratio (times)	36.62	25.54
Average dividend yield (%)	0.42	1.21
Turnover in value (HK\$ mil.)		
Highest	783.60 (11/03)	299.88 (23/01)
Lowest	107.54 (30/03)	32.51 (02/01)
Turnover in shares (Mil. shs)		
Highest	641.15 (18/02)	270.63 (18/02)
Lowest	154.20 (24/03)	60.30 (02/01)

Market Highlights

Derivatives Market Highlights

Highlights	1st Quarter 2004	1st Quarter 2003
All futures and options products (excluding stock options)		
No. of trading days	61.5	61
Total contract volume	3,264,830	2,193,022
Equity index products	3,242,086	2,174,459
Equity products	4,992	4,288
Interest rates products	17,752	14,275
Average daily contract volume ¹	53,087	35,951
Total open interest as at the quarter end (contracts)	221,947	158,668
Equity index products	215,389	146,159
Equity products	804	548
Interest rates products	5,754	11,961
Stock options		
No. of newly introduced stock options classes	–	1
No. of stock options as at the quarter end		
Class	33	34
Series	2,682	2,392
Total premium (HK\$ mil.)	1,651.81	748.63
Call	922.42	302.57
Put	729.38	446.06
Average daily premium (HK\$ mil.)	26.86	12.27
Total contract volume	1,581,952	966,649
Call	758,765	461,415
Put	823,187	505,234
Average daily contract volume	25,723	15,847
Total open interest as at the quarter end (contracts)	635,115	374,622
Call	350,752	178,832
Put	284,363	195,790
Total number of trades	39,558	30,553
Average daily number of trades	643	501
Total contracts exercised	185,300	154,165
Average premium per contract (HK\$)	1,044	774
Average contract per trade (contracts)	40	32
Put volume/call volume	1.08	1.09
Average daily contract volume/open interest	4.1%	4.2%
Options volume (shares)/underlying stock volume	2.4%	2.9%
All futures and options products		
Total contract volume	4,846,782	3,159,671
Total open interest as at the quarter end (contracts)	857,062	533,290

¹ Average daily contract volume is calculated based on the number of trading days of the Hong Kong Market.

Main Board Equities

Equity Turnover

		Share (Mil. shs)	Value (HK\$ mil.)	No. of deals
2003	Q1	154,624.02	331,796.46	3,301,062
	Q2	180,379.58	429,666.12	4,242,485
	Q3	420,617.08	676,265.43	7,210,633
	Q4	330,352.59	828,938.04	7,622,656
2004	Q1	474,515.94	1,058,570.45	8,835,302

Equity Trading Statistics

		No. of trading days	Average daily turnover (HK\$ mil.)	Average value per deal
2003	Q1	61	5,439.29	100,512
	Q2	60	7,161.10	101,277
	Q3	64	10,566.65	93,787
	Q4	63	13,157.75	108,747
2004	Q1	62	17,073.72	119,811

Main Board Equities

20 Most Advanced Stocks

for 1st quarter 2004

Rank	Code	Stock	Closing price		% up
			End of Mar 2004	End of Dec 2003	
1	00137	JINHUI HOLDINGS	27.500	3.900	605.13
2	00592	BOSSINI INT'L	1.420	0.325	336.92
3	01051	DNA SECURITY	0.076	0.018	322.22
4	00336	LEAPTEK	1.320	0.320	A 312.50
5	00681	KEL HOLDINGS	0.350	0.100	250.00
6	01064	ZHONG HUA INT'L	0.132	0.040	230.00
7	00235	CHINA STRATEGIC	0.540	0.168	221.43
8	00706	START TECH	0.455	0.152	199.34
9	00724	MILLENNIUMSENSE	1.010	0.350	188.57
10	00343	CULTURECOM HOLD	0.690	0.260	165.38
11	00199	CHEUNG TAI HONG	0.530	0.207	156.04
12	00479	CIL HOLDINGS	0.025	0.010	150.00
13	01188	COMPASS PACIFIC	0.380	0.160	137.50
14	00269	SEAPOWER RES I	0.073	0.031	135.48
15	00493	CHINA EAGLE	0.390	0.171	128.07
16	00617	PALIBURG HOLD	0.246	0.109	125.69
17	00996	PRICERITE GROUP	0.920	0.410	A 124.39
18	00472	APPLIED (CHINA)	0.330	0.151	118.54
19	00495	PALADIN	0.231	0.107	115.89
20	00226	LIPPO	2.500	1.160	115.52

A Adjusted

20 Most Declined Stocks

for 1st quarter 2004

Rank	Code	Stock	Closing price		% down
			End of Mar 2004	End of Dec 2003	
1	00286	G-PROP (HOLD)	0.285	1.000	-71.50
2	00959	A-MAX	0.232	0.710	-67.32
3	00885	FOREFRONT INT'L	0.800	2.325	-65.59
4	00202	INTERCHINA HOLD	0.196	0.520	-62.31
5	00412	HERITAGE INT'L	0.051	0.131	-61.07
6	00476	CHINA ELEGANCE	0.082	0.209	A -60.77
7	00504	HSBC CHINA FUND	1.280	3.050	-58.03
8	00616	ASIA ALLIANCE	0.212	0.460	A -53.91
9	00353	JACKLEY HOLDING	0.066	0.128	-48.44
10	00381	KIU HUNG INT'L	0.245	0.470	-47.87
11	00508	CHEVALIER ITECH	1.200	2.300	-47.83
12	00555	REX FINANCIAL H	0.085	0.160	-46.88
13	00901	RADFORD CAPITAL	0.030	0.055	-45.45
14	00757	VANDA SYSTEMS	0.500	0.880	-43.18
15	00897	WAI YUEN TONG	0.405	0.710	-42.96
16	00079	CENTURY LEGEND	0.090	0.152	-40.79
17	00290	CH CONSERVATION	0.700	1.150	-39.13
18	01046	UNIVERSE INT'L	0.105	0.172	-38.95
19	02336	SUNLINK INT'L	0.110	0.180	-38.89
20	00159	WAH NAM INT'L	0.160	0.260	-38.46

A Adjusted

Main Board Equities

20 Most Active Stocks by Value

for 1st quarter 2004

Rank	Code	Stock	Turnover (HK\$ mil.)	% of total
1	00005	HSBC HOLDINGS	89,532.93	8.46
2	00857	PETROCHINA – H SHARES	68,042.12	6.43
3	02628	CHINA LIFE – H SHARES	46,790.35	4.42
4	00013	HUTCHISON	45,288.22	4.28
5	00941	CHINA MOBILE	38,210.57	3.61
6	00386	SINOPEC CORP – H SHARES	37,775.54	3.57
7	02388	BOC HONG KONG	33,818.75	3.19
8	00016	SHK PPT	28,795.18	2.72
9	00001	CHEUNG KONG	28,395.16	2.68
10	00728	CHINA TELECOM – H SHARES	17,837.34	1.69
11	00011	HANG SENG BANK	17,278.71	1.63
12	00008	PCCW	16,713.26	1.58
13	02600	CHALCO – H SHARES	16,288.11	1.54
14	00883	CNOOC	15,665.64	1.48
15	00762	CHINA UNICOM	14,285.38	1.35
16	00019	SWIRE PACIFIC 'A'	13,533.72	1.28
17	00012	HENDERSON LAND	12,731.94	1.20
18	00017	NEW WORLD DEV	11,908.53	1.12
19	02328	PICC P&C – H SHS	9,794.50	0.93
20	00002	CLP HOLDINGS	9,743.85	0.92
Total			572,429.82	54.08

20 Most Active Stock by Shares

for 1st quarter 2004

Rank	Code	Stock	Turnover (Mil. shs)	% of total
1	00448	HANG TEN GROUP	22,795.19	4.80
2	01051	DNA SECURITY	19,048.79	4.01
3	00857	PETROCHINA – H SHARES	17,046.77	3.59
4	00648	SOFTBANK INV	15,643.41	3.30
5	00386	SINOPEC CORP – H SHARES	11,863.48	2.50
6	00078	REGAL INT'L	11,159.48	2.35
7	00355	CENTURY C INT'L	10,385.17	2.19
8	00603	CHINA CITY GAS	9,160.02	1.93
9	00985	CHINA SCI-TECH	8,475.49	1.79
10	02628	CHINA LIFE – H SHARES	8,212.05	1.73
11	00729	GORIENT	8,196.40	1.73
12	00343	CULTURECOM HOLD	6,282.70	1.32
13	00530	FORTUNA INT'L	6,083.31	1.28
14	00728	CHINA TELECOM – H SHARES	6,017.24	1.27
15	00261	CCT TECH INT'L	5,850.50	1.23
16	00152	SHENZHEN INT'L	5,826.29	1.23
17	00070	MASSIVE RES	5,176.15	1.09
18	00106	SHENZHEN HI-TEC	5,118.17	1.08
19	00059	RENREN HOLDINGS	4,771.02	1.01
20	00269	SEAPOWER RES I	4,502.18	0.95
Total			191,613.81	40.38

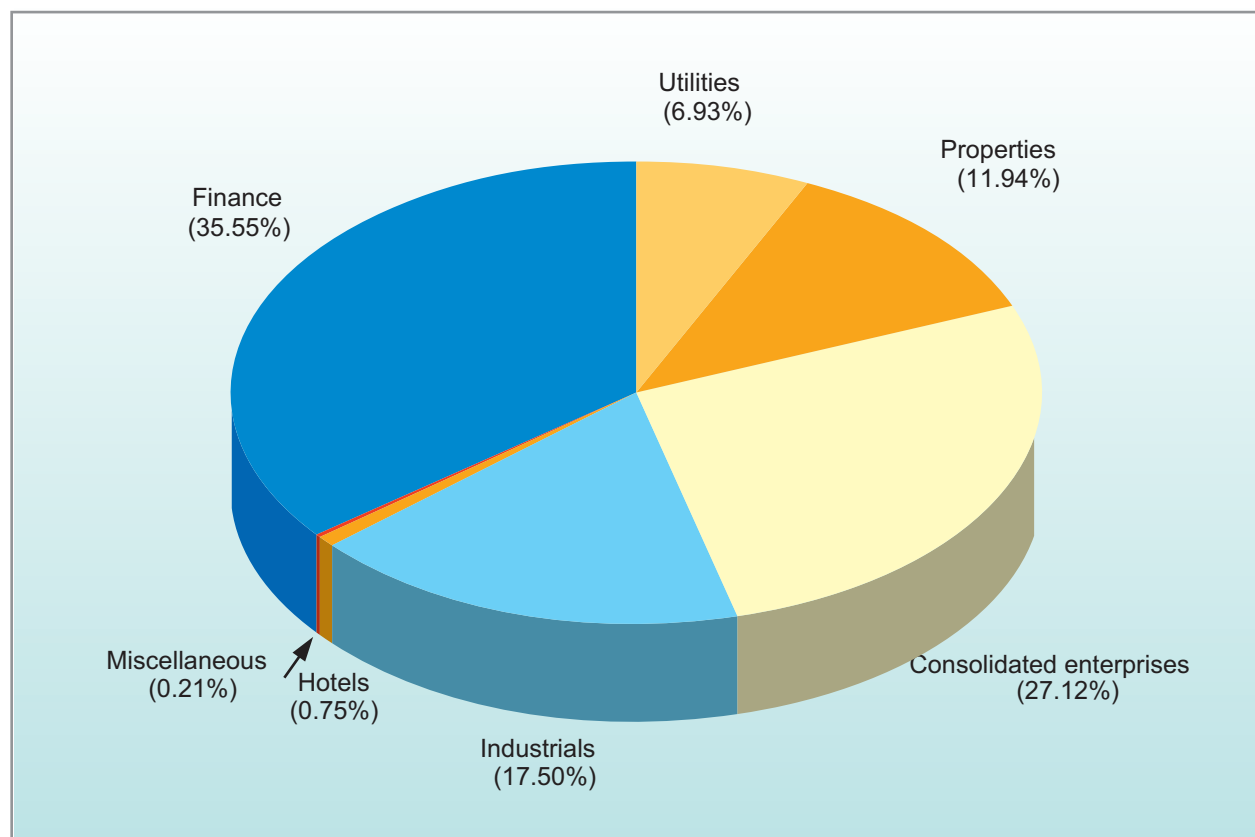
Main Board Equities

Market Capitalisation of Domestic Companies

		HK\$ mil.
2003	Q1	3,377,574.60
	Q2	3,907,286.66
	Q3	4,708,474.92
	Q4	5,477,670.33
2004	Q1	5,690,504.54

Market Capitalisation by Classifications

As at the 1st quarter end 2004



Main Board Equities

50 Leading Companies in Market Capitalisation

as at the 1st quarter end 2004

Rank	Company	Market capitalisation (HK\$ mil.)	% of market total
1	HSBC Holdings plc	1,292,273.45	22.71
2	China Mobile (Hong Kong) Ltd.	454,421.33	7.99
3	Hutchison Whampoa Ltd.	238,748.76	4.20
4	Hang Seng Bank Ltd.	190,228.35	3.34
5	Sun Hung Kai Properties Ltd.	171,066.36	3.01
6	BOC Hong Kong (Holdings) Ltd.	157,005.79	2.76
7	Standard Chartered PLC	155,511.58	2.73
8	Cheung Kong (Holdings) Ltd.	151,708.76	2.67
9	CNOOC Ltd.	136,560.50	2.40
10	CLP Holdings Ltd.	104,277.05	1.83
11	China Unicom Ltd.	88,553.85	1.56
12	Hong Kong and China Gas Co. Ltd., The	75,907.12	1.33
13	Swire Pacific Ltd.	75,808.33	1.33
14	Hongkong Electric Holdings Ltd.	73,205.17	1.29
15	PetroChina Co. Ltd. - H Shares	69,010.99	1.21
16	Henderson Land Development Co. Ltd.	67,683.83	1.19
17	MTR Corporation Ltd.	63,505.07	1.12
18	Wharf (Holdings) Ltd., The	57,270.95	1.01
19	Cathay Pacific Airways Ltd.	53,192.73	0.93
20	China Petroleum & Chemical Corporation - H Shares	50,341.46	0.88
21	CITIC Pacific Ltd.	48,182.42	0.85
22	Semiconductor Manufacturing International Corporation	42,827.23	0.75
23	Cheung Kong Infrastructure Holdings Ltd.	42,491.86	0.75
24	Esprit Holdings Ltd.	38,994.83	0.69
25	China Life Insurance Co. Ltd. - H Shares	36,461.76	0.64
26	Bank of East Asia, Ltd., The	34,582.83	0.61
27	Yue Yuen Industrial (Holdings) Ltd.	34,581.64	0.61
28	Li & Fung Ltd.	34,563.44	0.61
29	Hang Lung Properties Ltd.	33,945.38	0.60
30	Denway Motors Ltd.	31,576.81	0.55
31	Johnson Electric Holdings Ltd.	31,043.52	0.55
32	PCCW Ltd.	28,185.96	0.50
33	Henderson Investment Ltd.	27,750.67	0.49
34	COSCO Pacific Ltd.	25,806.68	0.45
35	New World Development Co. Ltd.	24,720.14	0.43
36	Huaneng Power International, Inc. - H Shares	23,526.14	0.41
37	China Merchants Holdings (International) Co. Ltd	23,438.40	0.41
38	China Telecom Corporation Ltd. - H Shares	22,075.38	0.39
39	China Resources Enterprise, Ltd.	21,198.49	0.37
40	Legend Group Ltd.	21,124.68	0.37
41	Aluminum Corporation of China Ltd. - H Shares	20,954.15	0.37
42	Guoco Group Ltd.	20,318.92	0.36
43	Wheelock and Co. Ltd.	19,810.53	0.35
44	Sino Land Co. Ltd.	19,452.90	0.34
45	NWS Holdings Ltd.	18,399.73	0.32
46	Shangri-La Asia Ltd.	18,330.00	0.32
47	Hong Kong Exchanges and Clearing Ltd.	17,525.90	0.31
48	China Resources Power Holdings Co. Ltd.	17,231.20	0.30
49	Techtronic Industries Co. Ltd.	16,782.42	0.29
50	Shanghai Industrial Holdings Ltd.	16,450.45	0.29
Total		4,538,615.91	79.76
Market total		5,690,504.54	100.00

Main Board Equities

Short Selling (value)

		Short selling turnover (HK\$ mil.)	Equity turnover (HK\$ mil.)	% of equity total
2003	Q1	19,763.66	331,796.46	5.96
	Q2	19,155.16	429,666.12	4.46
	Q3	19,852.71	676,265.43	2.94
	Q4	26,378.30	828,938.04	3.18
2004	Q1	42,541.13	1,058,570.45	4.02

Short Selling (share)

		Short selling turnover (Mil. shs)	Equity turnover (Mil. shs)	% of equity total
2003	Q1	2,143.39	154,624.02	1.39
	Q2	2,683.22	180,379.58	1.49
	Q3	2,405.95	420,617.08	0.57
	Q4	3,342.78	330,352.59	1.01
2004	Q1	4,533.42	474,515.94	0.96

New Listing Companies Statistics

		No. of newly listed companies	Funds raised (HK\$ mil.)
2003	Q1	9	4,163.97
	Q2	7	2,464.15
	Q3	15	7,936.33
	Q4	15	42,501.70
2004	Q1	8	19,689.66

Main Board Equities

Newly Listed Companies

for 1st quarter 2004

Code	Company name	Listing date	No. of issued shares	Funds raised (HK\$ mil.)
00904	China Green (Holdings) Ltd	2004/01/13	622,500,000	220.80
00110	Fortune Telecom Holdings Ltd *	2004/01/26	302,100,000	–
02337	Shanghai Forte Land Co Ltd - H Shares	2004/02/06	733,013,435	1,722.58
00581	China Oriental Group Co Ltd	2004/03/02	2,905,000,000	2,213.75
02341	EcoGreen Fine Chemicals Group Ltd	2004/03/09	415,000,000	158.70
02338	Weichai Power Co Ltd - H Shares	2004/03/11	126,500,000	1,328.25
00981	Semiconductor Manufacturing International Corporation	2004/03/18	18,224,352,150	13,857.58
02300	Vision Grande Group Holdings Ltd	2004/03/26	400,000,000	188.00
Total				19,689.66

* Withdrawal of listing from GEM and transfer to Main Board as newly listed company by way of introduction.

Main Board Equities

Company Name Changes

for 1st quarter 2004

Code	Old name	New name	Effective date	Adoption date
00476	China Elegance International Fashion Ltd *	China Elegance (Holdings) Ltd	2004/01/12	2004/01/12
00758	Hudson Holdings Ltd	Junefield Department Store Group Ltd	2003/12/30	2004/01/15
00181	Fujian Group Ltd	Fujian Holdings Ltd	2004/01/14	2004/02/06
00149	Rosedale Hotel Group Ltd	China Velocity Group Ltd	2004/01/26	2004/02/10
00109	Wonderland World Holdings Ltd #	Wonderful World Holdings Ltd	2004/02/18	2004/02/18
00175	Guorun Holdings Ltd	Geely Automobile Holdings Ltd	2004/03/01	2004/03/15
00208	Kin Don Holdings Ltd	Polytec Asset Holdings Ltd	2004/01/09	2004/03/22
00241	21CN CyberNet Corporation Ltd	CITIC 21CN Co Ltd	2004/03/02	2004/03/22
00409	Stone Electronic Technology Ltd	Stone Group Holdings Ltd	2004/03/10	2004/03/23
00357	Hainan Meilan Airport Co Ltd - H Shares	Hainan Meilan International Airport Co Ltd – H Shares	2004/03/15	2004/03/25
00290	Hong Tong Holdings Ltd	China Conservational Power Holdings Ltd	2004/02/27	2004/03/30

* Change of English name only

Change of Chinese name only

Main Board Equities

Bonus Issues/Bonus Warrants

for 1st quarter 2004

Code	Company	Particulars	Ex-date
01142	Rontex International Holdings Ltd.	Bonus 3 for 1	2004/01/15
00092	Champion Technology Holdings Ltd.	Bonus 1 2005 wt for 5	2004/01/20
02309	Grandtop International Holdings Ltd.	Bonus 1 for 3	2004/03/11

Share Split/Consolidation

for 1st quarter 2004

Code	Company	Particulars	Effective date
00476	China Elegance (Holdings) Ltd.	Consolidation 200 into 1	2004/01/06
01208	Oriental Metals (Holdings) Co. Ltd.	Consolidation 10 into 1	2004/01/07
00351	Central China Enterprises Ltd.	Consolidation 100 into 1	2004/02/11
00996	Pricerite Group Ltd.	Split 1 into 5	2004/03/02
00028	Tian An China Investments Co. Ltd.	Consolidation 10 into 1	2004/03/10
00883	CNOOC Ltd.	Split 1 into 5	2004/03/17
00336	Leaptek Ltd.	Consolidation 10 into 1	2004/03/22
00729	Gorient (Holdings) Ltd.	Consolidation 10 into 1	2004/03/31

Main Board Equities

Rights Issues & Open Offers

for 1st quarter 2004

Month	Code	Company	Ratio	Funds raised (HK\$ mil.)
Jan	00970	Jade Dynasty Food Culture Group Ltd	Rts 1 for 3 @\$0.33	46.05
	00476	China Elegance (Holdings) Ltd	Open offer 9 for 1 @\$0.01	7.95
Feb	00260	Millennium Group Ltd	Rts 1 for 2 @\$0.02	18.53
	00059	renren Holdings Ltd	Rts 4 for 1 @\$0.01	54.24
Mar	00109	Wonderful World Holdings Ltd	Open offer 2 for 1 @\$0.12	33.98
	00451	Same Time Holdings Ltd	Open offer 1 for 2 @\$0.80	12.65
	00616	Asia Alliance Holdings Ltd	Rts 5 for 1 @\$0.25	74.38
	01003	Capital Prosper Ltd	Rts 1 for 2 @\$0.05	21.31
Total				269.08

Main Board Equities

Placing*

Month	Code	Company	No. of new shares placed	Placing price (HK\$)	Funds raised (HK\$ mil.)
2003					
Dec **	00616	ASIA ALLIANCE	9,916,856	0.865	8.58
	00595	AV CONCEPT HOLD	17,000,000	0.800	13.60
	00092	CHAMPION TECH	112,300,000	1.610	180.80
	01073	CHINA AGROTECH	70,000,000	0.500	35.00
	00384	CHINA GAS HOLD	160,000,000	0.840	134.40
	00673	CHINA HEALTH	17,000,000	0.850	14.45
	00729	GORIENT	1,200,000,000	0.020	24.00
	00630	JACKIN INT'L	32,000,000	0.290	9.28
	00389	MOULIN INT'L	54,000,000	5.600	302.40
	00342	NEWOCEAN ENERGY	416,280,000	0.120	49.95
	00094	OMNICORP	11,000,000	1.380	15.18
	00635	PLAYMATES	130,000,000	1.600	208.00
	00269	SEAPOWERS RES I	4,600,000,000	0.010	46.00
	00106	SHENZHEN HI-TEC	1,985,200,000	0.056	111.17
	01166	SOLARTECH INT'L	45,490,000	0.550	25.02
	00198	STAR EAST HOLD	1,575,000,000	0.040	63.00
	01046	UNIVERSE INT'L	190,000,000	0.200	38.00
	01139	VICTORY GROUP	63,300,000	0.016	1.01
	00607	WARDERLY	47,000,000	1.110	52.17
2004					
Jan	00930	ASIA ALUMINUM	332,000,000	1.560	517.92
	01003	CAPITAL PROSPER	140,000,000	0.050	7.00
	02600	CHALCO - H SHARES	549,976,000	5.658	3,111.76
	00682	CHAODA MODERN	280,000,000	2.500	700.00
	01196	CHEONG MING INV	50,000,000	0.370	18.50
	00603	CHINA CITY GAS	500,000,000	0.039	19.50
	00493	CHINA EAGLE	473,000,000	0.120	56.76
	00985	CHINA SCI-TECH	1,391,354,000	0.015	20.87
	00367	CHUANG'S INT'L	100,000,000	0.330	33.00
	00875	FIRST DRAGONCOM	325,400,000	0.070	22.78
	00431	G CHINA HOLD	33,100,000	0.231	7.65
	00279	HANSOM EASTERN	215,000,000	0.053	11.40
	00034	KOWLOON DEV	83,000,000	6.850	568.55
	00724	MILLENNIUMSENSE	30,000,000	0.630	18.90
	01208	ORIENTAL METALS	475,376,917	0.880	418.33
	00617	PALIBURG HOLD	180,000,000	0.128	23.04

Main Board Equities

Month	Code	Company	No. of new shares placed	Placing price (HK\$)	Funds raised (HK\$ mil.)
2004					
Jan	00765	PERFECTECH INTL	21,000,000	0.680	14.28
	00233	SH MING YUAN	100,000,000	0.550	55.00
	00171	SILVER GRANT	165,000,000	2.000	330.00
	01195	SINOTRONICS	57,000,000	1.400	79.80
	01192	TITAN HOLDINGS	450,000,000	0.920	414.00
	00698	TONGDA GROUP	227,500,000	0.200	45.50
	00913	UNITY INV HOLD	40,000,000	0.148	5.92
	00897	WAI YUEN TONG	72,400,000	0.600	43.44
Feb	00395	ASIA ZIRCONIUM	47,000,000	1.170	54.99
	00193	CAPITAL ESTATE	400,000,000	0.020	8.00
	00351	CENTRAL CHINA	29,500,000	0.610	18.00
	00673	CHINA HEALTH	17,586,000	3.000	52.76
	00688	CHINA OVERSEAS	850,000,000	1.800	1,530.00
	01205	CITIC RESOURCES	270,000,000	1.450	391.50
	00119	CONTINENTAL MAR	100,000,000	1.660	166.00
	00204	EVEREST INT'L	59,176,000	0.060	3.55
	00729	GORIENT	2,080,000,000	0.017	34.94
	00124	GUANGDONG BREW	133,768,000	1.850	247.47
	00275	HANNY HOLDINGS	21,500,000	4.000	86.00
	00279	HANSOM EASTERN	150,000,000	0.055	8.25
	00382	HUALING	200,000,000	0.400	80.00
	00349	ICBC (ASIA)	124,874,000	11.250	1,404.83
	00986	NAM HING	30,000,000	0.255	7.65
	00316	OOIL	47,000,000	25.750	1,210.25
	01174	PACIFIC ANDES	145,000,000	1.730	250.85
	00379	PME	160,000,000	0.450	72.00
	00069	SHANGRI-LA ASIA	183,832,000	7.400	1,360.36
	00878	SOUNDWILL HOLD	13,939,688	2.200	30.67
	00015	VANTAGE INT'L	95,958,000	0.500	47.98
	01164	VITAL BIOTECH	170,000,000	0.720	122.40
	01222	WANG ON GROUP	23,600,000	1.100	25.96
	02389	WANG SING INT'L	58,000,000	1.370	79.46
	01161	WATER OASIS GP	15,000,000	0.500	7.50
	02688	XINAO GAS	122,000,000	3.840	468.48
Total					15,645.76

* Due to the reporting time-lag, placing figures for the quarter are provisional.

** Supplementary information update for previous quarters.

Main Board Warrants

Warrant Trading Statistics

		Equity wts (HK\$ mil.)	Derivative wts (HK\$ mil.)	Total (HK\$ mil.)
2003	Q1	125.01	30,844.48	30,969.49
	Q2	71.99	44,140.54	44,212.54
	Q3	572.61	71,869.98	72,442.59
	Q4	387.38	117,157.20	117,544.58
2004	Q1	954.64	142,192.65	143,147.28

Warrant Market Value

		Number	Equity wts (HK\$ mil.)	Number	Derivative wts (HK\$ mil.)	Total no.	Total (HK\$ mil.)
2003	Q1	59	1,051.61	313	15,224.84	372	16,276.44
	Q2	52	968.19	296	19,077.09	348	20,045.28
	Q3	46	1,511.71	369	48,167.28	415	49,678.98
	Q4	45	1,316.40	530	78,691.90	575	80,008.30
2004	Q1	38	1,288.41	721	69,410.66	759	70,699.08

New Listing Statistics – Warrants

		No. of newly listed equity wts	No. of newly listed derivative wts	Amount raised (HK\$ mil.)
2003	Q1	1	111	8,949.49
	Q2	–	105	10,142.28
	Q3	4	186	16,656.60
	Q4	5	276	28,203.43
2004	Q1	3	311	37,795.35

Newly Listed Equity Warrants

for 1st quarter 2004

Code	Equity warrants	Initial issued amount (HK\$)	Listing date	Expiry	Amount raised (HK\$ mil.)
00151	Quality Healthcare Aisa Ltd Warrants 2007	108,273,940	2004/01/14	2007/01/13	–
02315	Champion Technology Holdings Ltd Warrants 2005	340,842,521	2004/02/06	2005/02/07	–
01074	LifeTec Group Ltd Warrants 2005	34,680,000	2004/02/27	2005/02/26	26.52
Total					26.52

Main Board Warrants

Newly Listed Derivative Warrants

for 1st quarter 2004

Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09441	Macquarie Bank Ltd – PetroChina European (Window Barrier) Warrants Oct 2004 B	488,000,000	2004/01/02	2004/10/11	126.39
09442	Macquarie Bank Ltd – HSCEI European (Window Barrier) Warrants Jul 2004	488,000,000	2004/01/02	2004/07/29	124.44
09058#	KBC Fin Products Int'l Ltd – HWL European Warrants Jul 2004	142,000,000	2004/01/02	2004/07/02	82.36
09448	Credit Suisse First Boston – HSCEI European Warrants Dec 2004 B	460,000,000	2004/01/06	2004/12/28	117.30
09447	Credit Suisse First Boston – HSCEI European Warrants Dec 2004 A	450,000,000	2004/01/06	2004/12/28	149.40
09449	Credit Suisse First Boston – HSCEI European Put Warrants Dec 2004	480,000,000	2004/01/06	2004/12/28	135.84
09443	KBC Fin Products Int'l Ltd – HSI European Warrants Jul 2004	400,000,000	2004/01/06	2004/07/06	100.00
09445	KBC Fin Products Int'l Ltd – PetroChina European Warrants Jul 2004	168,000,000	2004/01/06	2004/07/06	74.76
09446	KBC Fin Products Int'l Ltd – HSI European Put Warrants Jul 2004	400,000,000	2004/01/06	2004/07/29	100.00
09444	KBC Fin Products Int'l Ltd – HSCEI European Warrants Jul 2004 A	400,000,000	2004/01/06	2004/07/29	100.00
09450	KBC Fin Products Int'l Ltd – HSCEI European Warrants Jul 2004 B	400,000,000	2004/01/06	2004/07/29	100.00
09454	KBC Fin Products Int'l Ltd – HSCEI European Warrants Jul 2004 C	400,000,000	2004/01/06	2004/07/29	100.00
09457	Credit Suisse First Boston – PetroChina European (Average Return) Warrants Dec 2005	200,000,000	2004/01/07	2005/12/28	77.40
09453	Credit Suisse First Boston – China Telecom European (Average Return) Warrants Dec 2005	300,000,000	2004/01/07	2005/12/28	103.50
09456	Credit Suisse First Boston – Huaneng Power European (Average Return) Warrants Dec 2005	600,000,000	2004/01/07	2005/12/28	163.80
09451	Macquarie Bank Ltd – HSCEI European Put Warrants Jul 2004	388,000,000	2004/01/07	2004/07/29	110.19
09452	Macquarie Bank Ltd – HSBC European Warrants Aug 2004	388,000,000	2004/01/07	2004/08/30	160.63
09369#	Macquarie Bank Ltd – HSCEI European Put Warrants Jun 2004	488,000,000	2004/01/07	2004/06/29	67.83
09458	Macquarie Bank Ltd – HWL European Warrants Jul 2004	388,000,000	2004/01/08	2004/07/29	248.71
09762#	KBC Fin Products Int'l Ltd – PCCW European (Locked-in Return) Wts Oct 2004	200,000,000	2004/01/08	2004/10/04	68.00
09459	SGA Societe Generale Acceptance N.V. – HSCEI European Warrants Jul 2004 A	200,000,000	2004/01/09	2004/07/29	50.00
09460	SGA Societe Generale Acceptance N.V. – HSCEI European Warrants Jul 2004 B	200,000,000	2004/01/09	2004/07/29	50.00
09461	SGA Societe Generale Acceptance N.V. – HSCEI European Warrants Jul 2004 C	200,000,000	2004/01/09	2004/07/29	50.00
09471	Credit Lyonnais F P (G) Ltd – HSBC European Warrants Aug 2004	300,000,000	2004/01/12	2004/08/04	306.00
09462	Credit Suisse First Boston – CHALCO European Warrants Jun 2006	1,230,000,000	2004/01/12	2006/06/27	308.73
09463	Credit Suisse First Boston – Sinopec European (Average Return) Warrants Dec 2005	200,000,000	2004/01/12	2005/12/28	79.80
09470	SGA Societe Generale Acceptance N.V. – HSI European Warrants Jul 2004 B	400,000,000	2004/01/12	2004/07/29	100.00
09469	SGA Societe Generale Acceptance N.V. – HSI European Warrants Jul 2004 A	400,000,000	2004/01/12	2004/07/29	100.00
09464	SGA Societe Generale Acceptance N.V. – China Mobile European Warrants Jul 2004	345,000,000	2004/01/12	2004/07/12	100.05
09465	SGA Societe Generale Acceptance N.V. – Sinopec European Warrants Sep 2004	48,000,000	2004/01/12	2004/09/28	50.88
09466	SGA Societe Generale Acceptance N.V. – China Telecom European Warrants Jul 2004	72,000,000	2004/01/12	2004/07/26	50.40
09467	SGA Societe Generale Acceptance N.V. – PetroChina European Warrants Aug 2004	43,000,000	2004/01/12	2004/08/31	50.74
09468	SGA Societe Generale Acceptance N.V. – China Mobile European Put Warrants Jul 2004	357,000,000	2004/01/12	2004/07/21	99.96
09473	KBC Fin Products Int'l Ltd – HSCEI European Warrants Jul 2004 C	400,000,000	2004/01/12	2004/07/29	100.00
09472	KBC Fin Products Int'l Ltd – China Mobile European Warrants Jul 2004	308,000,000	2004/01/12	2004/07/12	79.16
09474	KBC Fin Products Int'l Ltd – HSBC European Warrants Jul 2004 C	208,000,000	2004/01/12	2004/07/12	76.75
09066#	SGA Societe Generale Acceptance N.V. – HWL European Warrants Apr 2004	100,000,000	2004/01/12	2004/04/06	43.00
09512	Credit Lyonnais F P (G) Ltd – HSBC European Put Warrants Jul 2004	300,000,000	2004/01/13	2004/07/20	291.00
09476	Macquarie Bank Ltd – China Merchants European Warrants Dec 2004	388,000,000	2004/01/13	2004/12/20	97.78
09475	Macquarie Bank Ltd – BOCHK European Warrants Dec 2004 B	388,000,000	2004/01/13	2004/12/30	102.04
09477	Macquarie Bank Ltd – China Shipping European Warrants Jun 2005	388,000,000	2004/01/13	2005/06/06	100.10
09478	Macquarie Bank Ltd – HSCEI European Warrants Jul 2004 B	388,000,000	2004/01/13	2004/07/29	99.72

Main Board Warrants

Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09479	SGA Societe Generale Acceptance N.V. – CK(H) European Warrants Jul 2004	192,000,000	2004/01/13	2004/07/16	99.84
09480	SGA Societe Generale Acceptance N.V. – Henderson Land European Warrants Jul 2004	196,000,000	2004/01/13	2004/07/19	99.96
09511	SGA Societe Generale Acceptance N.V. – SHK Ppt European Warrants Jul 2004	125,000,000	2004/01/13	2004/07/16	100.00
09514	KBC Fin Products Int'l Ltd – PCCW Euro (LR) Wts Jul 2005	100,000,000	2004/01/13	2005/07/04	89.00
09513	KBC Fin Products Int'l Ltd – HSI European Wts Jul 2004 B	400,000,000	2004/01/13	2004/07/29	100.00
09515	Macquarie Bank Ltd – China Mobile European Warrants Jul 2004	388,000,000	2004/01/14	2004/07/21	101.27
09519	Macquarie Bank Ltd – China Mobile European Put Warrants Jul 2004	388,000,000	2004/01/14	2004/07/21	180.81
09516	Macquarie Bank Ltd – Wharf European Warrants Mar 2005	288,000,000	2004/01/14	2005/03/10	96.19
09520	BNP Paribas Arbit Issu B.V. – Hutchison European Warrants Sep 2004	200,000,000	2004/01/15	2004/09/15	80.00
09517	BNP Paribas Arbit Issu B.V. – China Mobile European Warrants Sep 2004	200,000,000	2004/01/15	2004/09/15	60.00
09518	BNP Paribas Arbit Issu B.V. – China Mobile European Put Warrants Sep 2004	200,000,000	2004/01/15	2004/08/13	64.00
09527	Credit Lyonnais F P (G) Ltd – China Mobile European Warrants Jul 2004	300,000,000	2004/01/15	2004/07/15	111.00
09316#	KBC Fin Products Int'l Ltd – BOCHK European Warrants Oct 2004	600,000,000	2004/01/15	2004/10/11	111.00
09521	SGA Societe Generale Acceptance N.V. – Aluco European Warrants Aug 2004	32,000,000	2004/01/15	2004/08/30	50.88
09524	SGA Societe Generale Acceptance N.V. – HSCEI European Put Warrants Jul 2004 D	200,000,000	2004/01/15	2004/07/29	50.00
09525	SGA Societe Generale Acceptance N.V. – HSCEI European Put Warrants Jul 2004 E	200,000,000	2004/01/15	2004/07/29	50.00
09526	SGA Societe Generale Acceptance N.V. – ZJ Expressway European Warrants Aug 2004	56,000,000	2004/01/15	2004/08/02	50.40
09530	KBC Fin Products Int'l Ltd – HSI European Wts Jul 2004 C	400,000,000	2004/01/16	2004/07/29	100.00
09529	KBC Fin Products Int'l Ltd – China Mobile European Wts Jul 2004 B	288,000,000	2004/01/16	2004/07/16	72.86
09531	KBC Fin Products Int'l Ltd – HWL European Wts Jul 2004 B	188,000,000	2004/01/16	2004/07/16	75.95
09532	KBC Fin Products Int'l Ltd – SHK Ppt European Wts Jul 2004	168,000,000	2004/01/16	2004/07/16	93.58
09528	KBC Fin Products Int'l Ltd – Cheung Kong European Wts Jul 2004	208,000,000	2004/01/16	2004/07/16	80.91
09410#	Credit Suisse First Boston – PetroChina European (Avg Return) Warrants Dec 2004	500,000,000	2004/01/16	2004/12/29	320.00
09384#	SGA Societe Generale Acceptance N.V. – Ch Resources European (Window Barrier) Warrants Jul 2004	200,000,000	2004/01/16	2004/07/27	27.80
09534	SGA Societe Generale Acceptance N.V. – HSI European Put Warrants Jul 2004 A	400,000,000	2004/01/19	2004/07/29	100.00
09536	SGA Societe Generale Acceptance N.V. – HSI European Put Warrants Jul 2004 B	400,000,000	2004/01/19	2004/07/29	100.00
09538	KBC Fin Products Int'l Ltd – HWL European Wts Jul 2004 C	248,000,000	2004/01/19	2004/07/19	81.10
09537	KBC Fin Products Int'l Ltd – Cheung Kong European Wts Jul 2004 B	208,000,000	2004/01/19	2004/07/26	77.17
09218#	KBC Fin Products Int'l Ltd – BOCHK European Warrants Sep 2004	400,000,000	2004/01/19	2004/09/28	83.20
09549	Credit Lyonnais F P (G) Ltd – PetroChina European Warrants Jan 2005	300,000,000	2004/01/20	2005/01/13	222.00
09539	Credit Suisse First Boston – PetroChina European (Average Return) Warrants Aug 2005 A	300,000,000	2004/01/20	2005/08/18	142.80
09542	Credit Suisse First Boston – PetroChina European (Average Return) Warrants Aug 2005 B	300,000,000	2004/01/20	2005/08/18	110.10
09540	Credit Suisse First Boston – China Mobile European (Average Return) Warrants Aug 2005	300,000,000	2004/01/20	2005/08/18	75.30
09541	Credit Suisse First Boston – CNOOC European (Average Return) Warrants Aug 2005	600,000,000	2004/01/20	2005/08/18	150.60
09543	SGA Societe Generale Acceptance N.V. – CK(H) European Put Warrants Jul 2004	116,000,000	2004/01/20	2004/07/26	99.76
09544	SGA Societe Generale Acceptance N.V. – HSBC European Put Warrants Jul 2004	91,000,000	2004/01/20	2004/07/21	100.10
09545	SGA Societe Generale Acceptance N.V. – HWL European Put Warrants Aug 2004	126,000,000	2004/01/20	2004/08/02	99.54
09546	SGA Societe Generale Acceptance N.V. – SHK Ppt European Put Warrants Aug 2004	113,000,000	2004/01/20	2004/08/06	100.57
09551	Macquarie Bank Ltd – MTRC European (Window Barrier) Warrants Sep 2004	368,000,000	2004/01/20	2004/09/30	93.84
09550	Macquarie Bank Ltd – ALUCO European (Window Barrier) Warrants Dec 2004	368,000,000	2004/01/20	2004/12/31	92.00
09552	Macquarie Bank Ltd – HLand European Warrants Jul 2004	368,000,000	2004/01/20	2004/07/30	151.62
09556	Macquarie Bank Ltd – Ch Tel European (Window Barrier) Warrants Oct 2004	388,000,000	2004/01/21	2004/10/29	99.33
09562	Macquarie Bank Ltd – PetroChina European (Window Barrier) Warrants Dec 2004	388,000,000	2004/01/21	2004/12/31	98.16
09557	Macquarie Bank Ltd – Ch Uni European (Window Barrier) Warrants Nov 2004	388,000,000	2004/01/21	2004/11/15	100.10

Main Board Warrants

Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09559	Macquarie Bank Ltd – L&F European (Window Barrier) Warrants Nov 2004	388,000,000	2004/01/21	2004/11/18	98.94
09563	Macquarie Bank Ltd – SinoTrans European (Window Barrier) Warrants Nov 2004	388,000,000	2004/01/21	2004/11/22	97.39
09554	Macquarie Bank Ltd – Sinopec European (Window Barrier) Warrants Aug 2004	388,000,000	2004/01/21	2004/08/31	99.72
09555	Macquarie Bank Ltd – Ch Res European (Window Barrier) Warrants Nov 2004	388,000,000	2004/01/21	2004/11/22	98.16
09558	Macquarie Bank Ltd – Denway European (Window Barrier) Warrants Nov 2004	388,000,000	2004/01/21	2004/11/15	97.00
09560	Macquarie Bank Ltd – NWD European (Window Barrier) Warrants Dec 2004	388,000,000	2004/01/21	2004/12/31	100.10
09553	Macquarie Bank Ltd – Ch Mer European (Window Barrier) Warrants Nov 2004	388,000,000	2004/01/21	2004/11/08	97.00
09568	SGA Societe Generale Acceptance N.V. – ALUCO European (Window Barrier) Warrants Jan 2005	193,000,000	2004/01/21	2005/01/13	50.18
09569	SGA Societe Generale Acceptance N.V. – Ch Ship European (Window Barrier) Warrants Jan 2005	200,000,000	2004/01/21	2005/01/13	50.00
09570	SGA Societe Generale Acceptance N.V. – PCCW European (Window Barrier) Warrants Aug 2004	385,000,000	2004/01/21	2004/08/30	100.10
09571	SGA Societe Generale Acceptance N.V. – PetroChina European (Window Barrier) Warrants Oct 2004B	385,000,000	2004/01/21	2004/10/11	100.10
09572	SGA Societe Generale Acceptance N.V. – CITIC Pac European Warrants Jul 2004	385,000,000	2004/01/21	2004/07/21	100.10
09573	KBC Fin Products Int'l Ltd – BOC HK European Wts Feb 2005 B	400,000,000	2004/01/21	2005/02/25	100.00
09193#	KBC Fin Products Int'l Ltd – HWL European Warrants May 2004	200,000,000	2004/01/21	2004/05/03	102.00
09565	Credit Suisse First Boston – China Unicom European Warrants Aug 2005	900,000,000	2004/01/21	2005/08/18	227.70
09564	Credit Suisse First Boston – China Resources Ent European Warrants Aug 2005	800,000,000	2004/01/21	2006/06/27	200.80
09567	Credit Suisse First Boston – Henderson Land Dev European (Average Return) Warrants Aug 2005	300,000,000	2004/01/21	2005/08/18	121.50
09566	Credit Suisse First Boston – CITIC Pacific European (Average Return) Warrants Aug 2005	500,000,000	2004/01/21	2005/08/18	127.00
09169#	Macquarie Bank Ltd – BOC HK European Warrants Feb 2005	500,000,000	2004/01/21	2005/02/28	145.00
09238#	Macquarie Bank Ltd – BOCHK European Warrants Dec 2004	600,000,000	2004/01/21	2004/12/30	94.80
09173#	Macquarie Bank Ltd – HSBC European Warrants Jul 2004	250,000,000	2004/01/21	2004/07/19	222.50
09409#	Credit Suisse First Boston – Sinopec European (Avg Return) Warrants Dec 2004	500,000,000	2004/01/26	2004/12/29	172.50
09574	Macquarie Bank Ltd – Cheung Kong European Warrants Jul 2004	183,000,000	2004/01/26	2004/07/30	100.28
09575	Macquarie Bank Ltd – CITIC Pac European Warrants Dec 2004	388,000,000	2004/01/26	2004/12/01	100.10
09576	Macquarie Bank Ltd – HWL European Warrants Jul 2004 B	222,000,000	2004/01/26	2004/07/30	100.12
09577	Macquarie Bank Ltd – Sh Ind European Warrants Aug 2004	388,000,000	2004/01/26	2004/08/16	98.16
09578	Macquarie Bank Ltd – SHK Ppt European Warrants Jul 2004	188,000,000	2004/01/26	2004/07/30	95.69
09586	SGA Societe Generale Acceptance N.V. – HSBC European Warrants Jul 2004	182,000,000	2004/01/27	2004/07/27	100.10
09590	SGA Societe Generale Acceptance N.V. – HSBC European Put Warrants Jul 2004 B	118,000,000	2004/01/27	2004/07/27	100.30
09587	SGA Societe Generale Acceptance N.V. – HWL European Warrants Jul 2004	263,000,000	2004/01/27	2004/07/27	99.94
09579	Macquarie Bank Ltd – CITIC Pac European Warrants Aug 2004 B	388,000,000	2004/01/27	2004/08/02	99.33
09588	SGA Societe Generale Acceptance N.V. – Sinopec European (Window Barrier) Warrants Aug 2004	193,000,000	2004/01/28	2004/08/16	50.18
09589	SGA Societe Generale Acceptance N.V. – China Res European (Window Barrier) Warrants Nov 2004	193,000,000	2004/01/28	2004/11/08	50.18
09591	SGA Societe Generale Acceptance N.V. – NWD European (Window Barrier) Warrants Nov 2004	200,000,000	2004/01/28	2004/11/29	50.00
09592	SGA Societe Generale Acceptance N.V. – HSI European Warrants Jul 2004 E	400,000,000	2004/01/28	2004/07/29	100.00
09593	KBC Fin Products Int'l Ltd – PetroChina European Warrants Jul 2004 B	108,000,000	2004/01/28	2004/07/28	79.49
09405#	SGA Societe Generale Acceptance N.V. – PetroChina European Warrants Jun 2004	200,000,000	2004/01/28	2004/06/21	90.00
09594	SGA Societe Generale Acceptance N.V. – China Tel European (Window Barrier) Warrants Oct 2004	200,000,000	2004/01/29	2004/10/04	51.00
09595	SGA Societe Generale Acceptance N.V. – China Uni European (Window Barrier) Warrants Nov 2004	200,000,000	2004/01/29	2004/11/01	50.00
09596	SGA Societe Generale Acceptance N.V. – China Mob European Warrants Aug 2004	400,000,000	2004/01/29	2004/08/02	100.00
09381#	Macquarie Bank Ltd – PetroChina European (Window Barrier) Warrants Oct 2004	520,000,000	2004/01/29	2004/10/04	51.48
09597	BNP Paribas Arbit Issu B.V. – Hutchison European Warrants Jul 2004 B	200,000,000	2004/01/29	2004/07/30	64.00
09602	KBC Fin Products Int'l Ltd – HSI European Put Warrants Aug 2004	400,000,000	2004/01/30	2004/08/30	100.00
09599	KBC Fin Products Int'l Ltd – China Mobile European Warrants Aug 2004	348,000,000	2004/01/30	2004/08/30	87.00

Main Board Warrants

Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09600	KBC Fin Products Int'l Ltd – HWL European Warrants Jul 2004 D	268,000,000	2004/01/30	2004/07/30	72.36
09601	KBC Fin Products Int'l Ltd – SHK Ppt European Warrants Aug 2004	168,000,000	2004/01/30	2004/08/04	87.19
09598	KBC Fin Products Int'l Ltd – Cheung Kong European Warrants Jul 2004 C	188,000,000	2004/01/30	2004/07/30	76.33
09608	BNP Paribas Arbit Issu B.V. – China Life European Warrants Aug 2004 A	195,000,000	2004/02/02	2004/08/02	67.67
09607	BNP Paribas Arbit Issu B.V. – Cheung Kong European Warrants Aug 2004	115,000,000	2004/02/02	2004/08/02	50.03
09609	BNP Paribas Arbit Issu B.V. – SHK Ppt European Warrants Aug 2004	115,000,000	2004/02/02	2004/08/02	58.08
09606	BNP Paribas Arbit Issu B.V. – HSI European Warrants Aug 2004	250,000,000	2004/02/02	2004/08/30	64.25
09610	BNP Paribas Arbit Issu B.V. – HSI European Put Warrants Aug 2004	200,000,000	2004/02/02	2004/08/30	54.00
09603	Macquarie Bank Ltd – China Life European Warrants Aug 2004	388,000,000	2004/02/02	2004/08/02	282.85
09614	Macquarie Bank Ltd – SHK Ppt European Warrants Aug 2004	388,000,000	2004/02/02	2004/08/02	250.26
09612	Macquarie Bank Ltd – Hutchison European Warrants Aug 2004	388,000,000	2004/02/02	2004/08/02	124.94
09611	Macquarie Bank Ltd – Cheung Kong European Warrants Aug 2004	388,000,000	2004/02/02	2004/08/02	186.63
09605	Macquarie Bank Ltd – China Life European (Window Barrier) Warrants Nov 2004	388,000,000	2004/02/02	2004/11/01	101.27
09615	SGA Societe Generale Acceptance N.V. – Cheung Kong European Warrants Aug 2004	140,000,000	2004/02/02	2004/08/05	99.40
09616	SGA Societe Generale Acceptance N.V. – China Life European Warrants Aug 2004	140,000,000	2004/02/02	2004/08/30	100.80
09618	SGA Societe Generale Acceptance N.V. – PCCW European Warrants Nov 2004	130,000,000	2004/02/02	2004/11/01	100.10
09619	SGA Societe Generale Acceptance N.V. – SHK Ppt European Warrants Aug 2004	122,000,000	2004/02/02	2004/08/30	100.04
09283#	KBC Fin Products Int'l Ltd – HSBC European Warrants May 2004	200,000,000	2004/02/02	2004/05/12	68.00
09620	Credit Suisse First Boston – China Life European (Average Return) Warrants Apr 2005	150,000,000	2004/02/03	2005/04/28	69.45
09627	KBC Fin Products Int'l Ltd – China Mobile European Put Warrants Aug 2004	208,000,000	2004/02/03	2004/08/03	64.06
09623	KBC Fin Products Int'l Ltd – China Life European Warrants Aug 2004 A	100,000,000	2004/02/03	2004/08/03	63.40
09624	KBC Fin Products Int'l Ltd – China Life European Warrants Aug 2004 B	188,000,000	2004/02/03	2004/08/03	67.30
09621	SGA Societe Generale Acceptance N.V. – AUD/USD European Warrants Aug 2004	200,000,000	2004/02/03	2004/08/31	50.00
09625	SGA Societe Generale Acceptance N.V. – AUD/USD European Put Warrants Aug 2004	200,000,000	2004/02/03	2004/08/31	50.00
09622	SGA Societe Generale Acceptance N.V. – EUR/USD European Warrants Aug 2004	200,000,000	2004/02/03	2004/08/31	50.00
09626	SGA Societe Generale Acceptance N.V. – EUR/USD European Put Warrants Aug 2004	200,000,000	2004/02/03	2004/08/09	50.00
09630	KBC Fin Products Int'l Ltd – HSBC European Warrants Aug 2004 B	118,000,000	2004/02/04	2004/08/06	96.05
09629	KBC Fin Products Int'l Ltd – HSBC European Warrants Aug 2004 A	100,000,000	2004/02/04	2004/08/06	105.10
09631	KBC Fin Products Int'l Ltd – HSBC European Warrants Aug 2004 C	168,000,000	2004/02/04	2004/08/06	103.99
09628	SGA Societe Generale Acceptance N.V. – GBP/USD European Warrants Aug 2004	162,000,000	2004/02/04	2004/08/09	50.22
09632	SGA Societe Generale Acceptance N.V. – GBP/USD European Put Warrants Aug 2004	148,000,000	2004/02/04	2004/08/09	50.32
09268#	SGA Societe Generale Acceptance N.V. – HSBC European Warrants May 2004	200,000,000	2004/02/04	2004/05/10	104.00
09410#	Credit Suisse First Boston – PetroChina European (Avg Return) Warrants Dec 2004	500,000,000	2004/02/04	2004/12/29	170.00
09633	SGA Societe Generale Acceptance N.V. – China Life European (Window Barrier) Warrants Aug 2004 B	400,000,000	2004/02/05	2004/08/05	100.00
09634	SGA Societe Generale Acceptance N.V. – China Life European (Window Barrier) Warrants Aug 2004 C	400,000,000	2004/02/05	2004/08/05	100.00
09635	KBC Fin Products Int'l Ltd – PCCW European Warrants Aug 2004	188,000,000	2004/02/05	2004/08/05	90.80
09636	BNP Paribas Arbit Issu B.V. – SinoTrans European Warrants Aug 2004	130,000,000	2004/02/06	2004/08/10	39.00
09639	Credit Lyonnais F P (G) Ltd – China Life European Warrants Aug 2004 A	300,000,000	2004/02/09	2004/08/09	210.00
09640	SGA Societe Generale Acceptance N.V. – HSBC European Warrants Sep 2004 A	100,000,000	2004/02/09	2004/09/06	100.00
09641	SGA Societe Generale Acceptance N.V. – HSBC European Warrants Sep 2004 B	140,000,000	2004/02/09	2004/09/06	100.80
09273#	BNP Paribas Arbit Issu B.V. – HSBC European Warrants May 2004	180,000,000	2004/02/10	2004/05/11	54.00
09642	Macquarie Bank Ltd – China Life European (Window Barrier) Warrants Aug 2004 B	388,000,000	2004/02/10	2004/08/16	97.39
09643	SGA Societe Generale Acceptance N.V. – Cheung Kong European Warrants Aug 2004 B	96,000,000	2004/02/10	2004/08/30	100.80
09644	SGA Societe Generale Acceptance N.V. – Hutchison European Warrants Aug 2004	176,000,000	2004/02/10	2004/08/10	100.32

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Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09157#	KBC Fin Products Int'l Ltd – HSBC European Warrants Jun 2004	160,000,000	2004/02/10	2004/06/01	99.20
09645	Credit Lyonnais F P (G) Ltd – HSBC European Warrants Nov 2004	300,000,000	2004/02/11	2004/11/02	318.00
09648	SGA Societe Generale Acceptance N.V. – HSI European Warrants Aug 2004	400,000,000	2004/02/11	2004/08/30	100.00
09647	SGA Societe Generale Acceptance N.V. – HSI European Put Warrants Aug 2004 A	400,000,000	2004/02/11	2004/08/30	100.00
09649	SGA Societe Generale Acceptance N.V. – HSI European Put Warrants Aug 2004 B	400,000,000	2004/02/11	2004/08/30	100.00
09653	Macquarie Bank Ltd – HSBC European Warrants Aug 2004 B	388,000,000	2004/02/12	2004/08/30	226.59
09654	SGA Societe Generale Acceptance N.V. – HSCEI European Warrants Aug 2004 B	400,000,000	2004/02/12	2004/08/30	100.00
09657	SGA Societe Generale Acceptance N.V. – HSCEI European Warrants Aug 2004 C	400,000,000	2004/02/12	2004/08/30	100.00
09655	SGA Societe Generale Acceptance N.V. – HSCEI European Put Warrants Aug 2004	400,000,000	2004/02/12	2004/08/30	100.00
09650	BNP Paribas Arbit Issu B.V. – HSBC European Warrants Aug 2004 A	180,000,000	2004/02/12	2004/08/17	145.80
09651	BNP Paribas Arbit Issu B.V. – HSBC European Warrants Aug 2004 B	180,000,000	2004/02/12	2004/08/17	81.00
09652	BNP Paribas Arbit Issu B.V. – China Life European Warrants Aug 2004	190,000,000	2004/02/12	2004/08/17	138.70
09658	KBC Fin Products Int'l Ltd – China Life European Warrants Aug 2004 C	100,000,000	2004/02/13	2004/08/13	83.00
09664	KBC Fin Products Int'l Ltd – HSBC European Put Warrants Aug 2004	128,000,000	2004/02/16	2004/08/20	86.40
09665	KBC Fin Products Int'l Ltd – SHK Ppt European Put Warrants Aug 2004	168,000,000	2004/02/16	2004/08/16	87.19
09262#	KBC Fin Products Int'l Ltd – HSBC European Warrants Jul 2004 B	308,000,000	2004/02/16	2004/07/09	215.60
09395#	BNP Paribas Arbit Issu B.V. – BOC HK European Warrants Jun 2004	88,000,000	2004/02/16	2004/06/29	83.60
09663	Credit Suisse First Boston – Hutchison European Warrants Feb 2005	150,000,000	2004/02/16	2005/02/18	91.05
09661	Credit Suisse First Boston – China Life European (Average Return) Warrants Feb 2005	200,000,000	2004/02/16	2005/02/28	126.40
09662	Credit Suisse First Boston – China Life European (Average Return) Warrants Feb 2005	200,000,000	2004/02/16	2005/02/28	91.60
09666	BNP Paribas Arbit Issu B.V. – HSCEI European Warrants Aug 2004	200,000,000	2004/02/17	2004/08/30	51.60
09667	Credit Lyonnais F P (G) Ltd – New World Dev European Warrants Feb 2005	300,000,000	2004/02/17	2005/02/17	75.00
09668	Credit Suisse First Boston – Beijing Datang Power European (Average Return) Warrants Feb 2005	200,000,000	2004/02/17	2005/02/28	115.40
09669	Credit Suisse First Boston – Denway Motors European (Average Return) Warrants Aug 2006	1,200,000,000	2004/02/17	2006/08/18	301.20
09670	KBC Fin Products Int'l Ltd – Cheung Kong European Warrants Aug 2004	108,000,000	2004/02/17	2004/08/17	127.87
09671	KBC Fin Products Int'l Ltd – Hutchison European Warrants Aug 2004	148,000,000	2004/02/17	2004/08/17	100.34
09672	Credit Lyonnais F P (G) Ltd – China Life European Warrants Aug 2004 B	300,000,000	2004/02/18	2004/08/18	306.00
09673	KBC Fin Products Int'l Ltd – Cheung Kong European Put Warrants Aug 2004	148,000,000	2004/02/20	2004/08/20	80.51
09623#	KBC Fin Products Int'l Ltd – China Life European Warrants Aug 2004 A	300,000,000	2004/02/20	2004/08/03	117.00
09676	BNP Paribas Arbit Issu B.V. – PetroChina European Warrants Aug 2004 B	350,000,000	2004/02/23	2004/08/26	112.00
09620#	Credit Suisse First Boston – China Life European (Average Return) Warrants Apr 2005	500,000,000	2004/02/23	2005/04/28	177.50
09457#	Credit Suisse First Boston – PetroChina European (Average Return) Warrants Dec 2005	500,000,000	2004/02/23	2005/12/28	108.00
09674	Credit Suisse First Boston – Shanghai Ind European (Average Return) Warrants Feb 2005	400,000,000	2004/02/23	2005/02/28	102.40
09675	KBC Fin Products Int'l Ltd – PetroChina European Warrants Aug 2004	388,000,000	2004/02/23	2004/08/23	126.49
09445#	KBC Fin Products Int'l Ltd – PetroChina European Warrants Jul 2004	300,000,000	2004/02/23	2004/07/06	132.00
09441#	Macquarie Bank Ltd – PetroChina European (Window Barrier) Warrants Oct 2004 B	1,400,000,000	2004/02/23	2004/10/11	95.20
09677	Macquarie Bank Ltd – HSCEI European Warrants Sep 2004	688,000,000	2004/02/24	2004/09/28	176.82
09681	Macquarie Bank Ltd – HSCEI European Put Warrants Sep 2004	688,000,000	2004/02/24	2004/09/28	174.75
09678	Macquarie Bank Ltd – HSI European Warrants Sep 2004	688,000,000	2004/02/24	2004/09/28	174.75
09682	Macquarie Bank Ltd – HSI European Put Warrants Sep 2004	688,000,000	2004/02/24	2004/09/28	179.57
09679	Credit Lyonnais F P (G) Ltd – BOC HK European Warrants Oct 2004	300,000,000	2004/02/25	2004/10/25	78.00
09696	KBC Fin Products Int'l Ltd – HSBC European Warrants Sep 2004 D	388,000,000	2004/02/25	2004/09/01	124.94
09694	KBC Fin Products Int'l Ltd – HSBC European Warrants Sep 2004 B	188,000,000	2004/02/25	2004/09/01	154.91
09693	KBC Fin Products Int'l Ltd – BOCHK European Warrants Apr 2005	400,000,000	2004/02/25	2005/04/01	100.00

Main Board Warrants

Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09697	KBC Fin Products Int'l Ltd – PCCW European Warrants Aug 2004 B	400,000,000	2004/02/25	2004/08/25	284.00
09695	KBC Fin Products Int'l Ltd – HSBC European Warrants Sep 2004 C	288,000,000	2004/02/25	2004/09/01	139.10
09698	SGA Societe Generale Acceptance N.V. – BOCHK European (Window Barrier) Warrants Aug 2004 A	400,000,000	2004/02/25	2004/08/30	100.00
09699	SGA Societe Generale Acceptance N.V. – BOCHK European (Window Barrier) Warrants Aug 2004 B	400,000,000	2004/02/25	2004/08/30	100.00
09701	SGA Societe Generale Acceptance N.V. – JELe European (Window Barrier) Warrants Aug 2004 B	392,000,000	2004/02/25	2004/08/30	99.96
09700	SGA Societe Generale Acceptance N.V. – JELe European (Window Barrier) Warrants Aug 2004 A	400,000,000	2004/02/25	2004/08/30	100.00
09691	Macquarie Bank Ltd – SHK Ppt European Put Warrants Aug 2004	168,000,000	2004/02/25	2004/08/25	98.78
09690	Macquarie Bank Ltd – HSBC European Put Warrants Oct 2004	100,000,000	2004/02/25	2004/10/04	87.50
09687	Macquarie Bank Ltd – Hutchison European Put Warrants Sep 2004	188,000,000	2004/02/25	2004/09/17	98.14
09680	Macquarie Bank Ltd – CK(H) European Put Warrants Sep 2004	150,000,000	2004/02/25	2004/09/30	100.20
09684	Macquarie Bank Ltd – HSBC European Warrants Oct 2004	200,000,000	2004/02/25	2004/10/04	133.20
09685	Macquarie Bank Ltd – HSBC European Warrants Sep 2004 B	388,000,000	2004/02/25	2004/09/13	99.72
09689	Macquarie Bank Ltd – PCCW European (Window Barrier) Warrants Oct 2004 B	688,000,000	2004/02/25	2004/10/04	177.50
09683	Macquarie Bank Ltd – China Mobile European (Window Barrier) Warrants Sep 2004	388,000,000	2004/02/25	2004/09/20	98.16
09305#	KBC Fin Products Int'l Ltd – HSBC European Warrants Jun 2004 C	268,000,000	2004/02/25	2004/06/01	84.42
09321#	SGA Societe Generale Acceptance N.V. – HSI European Put Warrants May 2004 C	400,000,000	2004/02/25	2004/05/28	22.40
09703	SGA Societe Generale Acceptance N.V. – HSBC European Warrants Oct 2004 A	124,000,000	2004/02/26	2004/10/04	100.44
09704	SGA Societe Generale Acceptance N.V. – HSBC European Warrants Oct 2004 B	176,000,000	2004/02/26	2004/10/04	100.32
09708	KBC Fin Products Int'l Ltd – HSBC European Warrants Sep 2004 G	188,000,000	2004/02/26	2004/09/03	115.24
09707	KBC Fin Products Int'l Ltd – HS Bank European Warrants Sep 2004 B	168,000,000	2004/02/26	2004/09/06	73.42
09706	KBC Fin Products Int'l Ltd – HS Bank European Warrants Sep 2004 A	108,000,000	2004/02/26	2004/09/06	101.84
09709	Macquarie Bank Ltd – HS Bank European Warrants Sep 2004	300,000,000	2004/02/27	2004/09/30	98.40
09710	SGA Societe Generale Acceptance N.V. – HSI European Warrants Aug 2004 D	400,000,000	2004/02/27	2004/08/30	100.00
09711	SGA Societe Generale Acceptance N.V. – HSI European Warrants Aug 2004 E	400,000,000	2004/02/27	2004/08/30	100.00
09712	SGA Societe Generale Acceptance N.V. – SL A European (Window Barrier) Warrants Aug 2004	400,000,000	2004/02/27	2004/08/30	100.00
09714	KBC Fin Products Int'l Ltd – HWL European Put Warrants Aug 2004	128,000,000	2004/02/27	2004/08/27	97.54
09713	KBC Fin Products Int'l Ltd – HSBC European Warrants Sep 2004 H	188,000,000	2004/02/27	2004/09/10	100.02
09571#	SGA Societe Generale Acceptance N.V. – PetroChina European (Window Barrier) Warrants Oct 2004B	350,000,000	2004/02/27	2004/10/11	21.35
09718	Credit Lyonnais F P (G) Ltd – China Life European (Average Return) Warrants Mar 2005 A	300,000,000	2004/03/01	2005/03/01	237.00
09715	Credit Lyonnais F P (G) Ltd – HSI European Warrants Sep 2004	500,000,000	2004/03/01	2004/09/28	130.00
09716	Credit Lyonnais F P (G) Ltd – HSBC European Warrants Sep 2004	300,000,000	2004/03/01	2004/09/30	300.00
09717	Fortis Bank S.A./N.V. – HSBC European Warrants Oct 2004 A	88,000,000	2004/03/01	2004/10/28	57.20
09719	KBC Fin Products Int'l Ltd – China Life European Warrants Sep 2004	168,000,000	2004/03/01	2004/09/01	127.01
09720	KBC Fin Products Int'l Ltd – HSBC European Put Warrants Sep 2004	148,000,000	2004/03/01	2004/09/01	125.95
09721	Credit Lyonnais F P (G) Ltd – China Unicom European Warrants Mar 2005	300,000,000	2004/03/02	2005/03/02	81.00
09722	Macquarie Bank Ltd – BOCHK European (Window Barrier) Warrants Sep 2004	388,000,000	2004/03/02	2004/09/03	98.55
09723	Macquarie Bank Ltd – BOCHK European (Window Barrier) Warrants Mar 2005	388,000,000	2004/03/02	2005/03/01	98.55
09213#	Macquarie Bank Ltd – HSI European Put Warrants May 2004	400,000,000	2004/03/02	2004/05/28	24.80
09474#	KBC Fin Products Int'l Ltd – HSBC European Warrants Jul 2004 C	300,000,000	2004/03/02	2004/07/12	69.30
09586#	SGA Societe Generale Acceptance N.V. – HSBC European Warrants Jul 2004	200,000,000	2004/03/02	2004/07/27	130.00
09724	BNP Paribas Arbit Issu B.V. – HSBC European Warrants Sep 2004	350,000,000	2004/03/03	2004/09/28	94.50
09290#	Macquarie Bank Ltd – PCCW European Warrants May 2004	200,000,000	2004/03/03	2004/05/27	72.00
09725	Credit Lyonnais F P (G) Ltd – SHK Ppt European Warrants Sep 2004	300,000,000	2004/03/04	2004/09/06	246.00
09410#	Credit Suisse First Boston – PetroChina European (Avg Return) Warrants Dec 2004	600,000,000	2004/03/04	2004/12/29	228.00

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Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09726	SGA Societe Generale Acceptance N.V. – CK(H) European Warrants Sep 2004	132,000,000	2004/03/04	2004/09/16	100.32
09727	SGA Societe Generale Acceptance N.V. – Ch Mob European Warrants Sep 2004	345,000,000	2004/03/04	2004/09/20	100.05
09728	SGA Societe Generale Acceptance N.V. – SHK Ppt European Warrants Sep 2004	118,000,000	2004/03/04	2004/09/16	100.30
09531#	KBC Fin Products Int'l Ltd – HWL European Wts Jul 2004 B	300,000,000	2004/03/04	2004/07/16	96.00
09160#	KBC Fin Products Int'l Ltd – Cheung Kong European Warrants May 2004	200,000,000	2004/03/04	2004/05/28	91.00
09730	KBC Fin Products Int'l Ltd – China Mobile European Warrants Sep 2004	268,000,000	2004/03/05	2004/09/06	102.91
09729	KBC Fin Products Int'l Ltd – Cheung Kong European Warrants Sep 2004	168,000,000	2004/03/05	2004/09/06	143.64
09731	BNP Paribas Arbit Issu B.V. – BOC HK European Warrants Sep 2004	90,000,000	2004/03/08	2004/09/08	81.00
09732	Credit Suisse First Boston – Legend European Warrants Mar 2005	250,000,000	2004/03/08	2005/03/28	108.50
09937#	Credit Suisse First Boston – Legend European (Lock-in-Return) Warrants Aug 2004	250,000,000	2004/03/08	2004/08/18	63.75
09735	KBC Fin Products Int'l Ltd – Hutchison European Put Warrants Sep 2004	188,000,000	2004/03/09	2004/09/09	81.40
09733	Fortis Bank S.A./N.V. – China Mobile European Warrants Sep 2004	288,000,000	2004/03/09	2004/09/28	83.52
09734	Fortis Bank S.A./N.V. – Hutchison European Warrants Sep 2004	128,000,000	2004/03/09	2004/09/28	62.72
09737	Fortis Bank S.A./N.V. – HSBC European Warrants Oct 2004 B	88,000,000	2004/03/10	2004/10/25	76.56
09738	Fortis Bank S.A./N.V. – SHK Ppt European Warrants Dec 2004	108,000,000	2004/03/10	2004/12/23	105.84
09736	Fortis Bank S.A./N.V. – BOC HK European Warrants Jun 2005	588,000,000	2004/03/10	2005/06/28	151.70
09739	SGA Societe Generale Acceptance N.V. – BOC HK European Warrants Sep 2004	66,000,000	2004/03/10	2004/09/28	100.98
09740	SGA Societe Generale Acceptance N.V. – China Life European Warrants Sep 2004 A	102,000,000	2004/03/10	2004/09/10	99.96
09741	SGA Societe Generale Acceptance N.V. – China Life European Warrants Sep 2004 B	152,000,000	2004/03/10	2004/09/10	100.32
09530#	KBC Fin Products Int'l Ltd – HSI European Wts Jul 2004 C	600,000,000	2004/03/10	2004/07/29	64.20
09742	SGA Societe Generale Acceptance N.V. – China Mobile European Put Warrants Sep 2004	370,000,000	2004/03/11	2004/09/20	99.90
09744	BNP Paribas Arbit Issu B.V. – Beijing Datang Power European Warrants Sep 2004	210,000,000	2004/03/12	2004/09/13	81.90
09745	BNP Paribas Arbit Issu B.V. – China Life European Warrants Sep 2004	180,000,000	2004/03/12	2004/09/13	88.20
09746	BNP Paribas Arbit Issu B.V. – Huaneng Power European Warrants Sep 2004	100,000,000	2004/03/12	2004/09/13	122.00
09743	Macquarie Bank Ltd – SHK Ppt European Warrants Sep 2004	108,000,000	2004/03/12	2004/09/13	95.04
09747	SGA Societe Generale Acceptance N.V. – PetroChina European Warrants Sep 2004	196,000,000	2004/03/12	2004/09/13	99.96
09748	KBC Fin Products Int'l Ltd – HS Bank European Wts Sep 2004C	108,000,000	2004/03/12	2004/09/28	76.25
09752	KBC Fin Products Int'l Ltd – HS Bank Euro Put Wts Sep 2004	108,000,000	2004/03/12	2004/09/28	70.74
09749	Fortis Bank S.A./N.V. – CHALCO European Warrants Oct 2005	1,280,000,000	2004/03/15	2005/10/18	330.24
09753	Fortis Bank S.A./N.V. – PetroChina European Warrants Nov 2004	188,000,000	2004/03/15	2004/11/18	69.56
09751	Fortis Bank S.A./N.V. – PCCW European Warrants Sep 2004	138,000,000	2004/03/15	2004/09/28	140.76
09750	Fortis Bank S.A./N.V. – Cheung Kong European Warrants Nov 2004	108,000,000	2004/03/15	2004/11/08	101.52
09754	KBC Fin Products Int'l Ltd – PetroChina European Wts Sep 2004	288,000,000	2004/03/15	2004/09/27	110.30
09758	KBC Fin Products Int'l Ltd – PetroChina European Wts Nov 2004	400,000,000	2004/03/15	2004/11/01	100.00
09311#	Credit Suisse First Boston – China Telecom European (Locked-In Return) Warrants Jun 2005	500,000,000	2004/03/16	2005/06/27	145.00
09763	KBC Fin Products Int'l Ltd – HSI European Put Warrants Sep 2004 A	400,000,000	2004/03/16	2004/09/28	100.00
09764	KBC Fin Products Int'l Ltd – HSI European Put Warrants Sep 2004 B	400,000,000	2004/03/16	2004/09/28	100.00
09765	KBC Fin Products Int'l Ltd – HSI European Put Warrants Sep 2004 C	400,000,000	2004/03/17	2004/09/28	100.00
09766	SGA Societe Generale Acceptance N.V. – Hutchison European Warrants Oct 2004	143,000,000	2004/03/19	2004/10/25	100.10
09767	SGA Societe Generale Acceptance N.V. – Hutchison European Warrants Sep 2004	193,000,000	2004/03/19	2004/09/20	100.36
09770	SGA Societe Generale Acceptance N.V. – Hutchison European Put Warrants Oct 2004 B	134,000,000	2004/03/19	2004/10/04	100.50
09768	SGA Societe Generale Acceptance N.V. – Hutchison European Put Warrants Oct 2004 A	209,000,000	2004/03/19	2004/10/04	100.32
09282#	KBC Fin Products Int'l Ltd – HSI European Warrants May 2004 D	600,000,000	2004/03/19	2004/05/28	78.00
09773	Macquarie Bank Ltd – HSI European Warrants Sep 2004 C	388,000,000	2004/03/22	2004/09/28	101.66

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Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09774	Macquarie Bank Ltd – HSI European Warrants Sep 2004 D	388,000,000	2004/03/22	2004/09/28	98.94
09779	Macquarie Bank Ltd – HSI European Put Warrants Sep 2004 F	388,000,000	2004/03/22	2004/09/28	106.31
09777	Macquarie Bank Ltd – HSI European Put Warrants Sep 2004 E	388,000,000	2004/03/22	2004/09/28	98.94
09775	Macquarie Bank Ltd – J Elec European (Window Barrier) Warrants Sep 2004	400,000,000	2004/03/22	2004/09/28	100.80
09781	KBC Fin Products Int'l Ltd – HSI European Warrants Sep 2004 E	400,000,000	2004/03/22	2004/09/28	100.00
09784	KBC Fin Products Int'l Ltd – Hutchison European Put Warrants Oct 2004	188,000,000	2004/03/22	2004/10/04	69.37
09780	KBC Fin Products Int'l Ltd – Hutchison European Warrants Oct 2004 C	128,000,000	2004/03/22	2004/10/15	89.98
09776	BNP Paribas Arbit Issu B.V. – PCCW European Warrants Oct 2004	135,000,000	2004/03/22	2004/10/28	81.00
09769	Fortis Bank S.A./N.V. – China Mobile European Warrants Oct 2004	328,000,000	2004/03/22	2004/10/18	108.24
09771	Fortis Bank S.A./N.V. – Hutchison European Warrants Nov 2004	138,000,000	2004/03/22	2004/11/18	97.98
09772	Fortis Bank S.A./N.V. – HSBC European Warrants Dec 2004	68,000,000	2004/03/22	2004/12/17	67.32
09478#	Macquarie Bank Ltd – HSCEI European Warrants Jul 2004 B	500,000,000	2004/03/22	2004/07/29	39.50
09786	Macquarie Bank Ltd – HS Bank European Put Warrants Sep 2004	168,000,000	2004/03/23	2004/09/28	95.09
09782	Macquarie Bank Ltd – HS Bank European Warrants Sep 2004 B	168,000,000	2004/03/23	2004/09/28	97.44
09783	Macquarie Bank Ltd – HSBC European Warrants Sep 2004 C	88,000,000	2004/03/23	2004/09/30	101.99
09785	Macquarie Bank Ltd – Hutchison European Warrants Sep 2004	200,000,000	2004/03/23	2004/09/27	86.60
09788	SGA Societe Generale Acceptance N.V. – HSI European Warrants Sep 2004 A	400,000,000	2004/03/24	2004/09/28	100.00
09789	SGA Societe Generale Acceptance N.V. – HSI European Warrants Sep 2004 B	400,000,000	2004/03/24	2004/09/28	100.00
09792	SGA Societe Generale Acceptance N.V. – HSI European Put Warrants Sep 2004 C	400,000,000	2004/03/24	2004/09/28	100.00
09794	SGA Societe Generale Acceptance N.V. – HSI European Put Warrants Sep 2004 D	400,000,000	2004/03/24	2004/09/28	100.00
09790	SGA Societe Generale Acceptance N.V. – BJ Datang European Warrants Sep 2004	107,000,000	2004/03/25	2004/09/27	100.58
09795	SGA Societe Generale Acceptance N.V. – China Telecom European Warrants Oct 2004 B	205,000,000	2004/03/25	2004/10/18	100.45
09796	SGA Societe Generale Acceptance N.V. – China Telecom European Warrants Oct 2004 C	286,000,000	2004/03/25	2004/10/18	100.10
09799	KBC Fin Products Int'l Ltd – HSI European Warrants Sep 2004 F	400,000,000	2004/03/25	2004/09/28	100.00
09809	KBC Fin Products Int'l Ltd – HSI European Put Warrants Sep 2004 G	400,000,000	2004/03/25	2004/09/28	100.00
09806	KBC Fin Products Int'l Ltd – HSBC European Warrants Sep 2004 I	108,000,000	2004/03/25	2004/09/27	104.44
09808	KBC Fin Products Int'l Ltd – HSBC European Warrants Oct 2004 B	100,000,000	2004/03/25	2004/10/15	108.00
09798	Credit Lyonnais F P (G) Ltd – China Life European (Average Return) Warrants Mar 2005	300,000,000	2004/03/25	2005/03/24	210.00
09811	BNP Paribas Arbit Issu B.V. – Hutchison European Warrant Oct 2004	140,000,000	2004/03/29	2004/10/11	95.20
09815	BNP Paribas Arbit Issu B.V. – Hutchison European Put Warrant Oct 2004	140,000,000	2004/03/29	2004/10/11	79.80
09407#	Credit Suisse First Boston – HSBC European (Avg Return) Warrants Dec 2004	100,000,000	2004/03/30	2004/12/23	33.50
09813	Fortis Bank S.A./N.V. – China Mobile European Warrants Dec 2004	348,000,000	2004/03/30	2004/12/01	113.10
09816	Fortis Bank S.A./N.V. – PetroChina European Warrants Dec 2004	198,000,000	2004/03/30	2004/12/08	104.94
09814	Fortis Bank S.A./N.V. – PCCW European Warrants Jan 2005	148,000,000	2004/03/30	2005/01/18	158.36
09812	Fortis Bank S.A./N.V. – Cheung Kong European Warrants Oct 2004	128,000,000	2004/03/30	2004/10/08	74.24
09830	KBC Fin Products Int'l Ltd – China Mobile European Put Warrants Sep 2004	288,000,000	2004/03/30	2004/09/30	88.42
09831	KBC Fin Products Int'l Ltd – HSBC European Put Warrants Sep 2004 K	128,000,000	2004/03/30	2004/09/30	84.74
09833	KBC Fin Products Int'l Ltd – Hutchison European Warrants Oct 2004 E	128,000,000	2004/03/30	2004/10/15	86.14
09829	KBC Fin Products Int'l Ltd – BOCHK European Warrants Dec 2004 B	400,000,000	2004/03/30	2004/12/30	100.00
09817	Macquarie Bank Ltd – Cheung Kong European Warrants Sep 2004	150,000,000	2004/03/30	2004/09/30	95.70
09824	Macquarie Bank Ltd – China Mobile European Warrants Sep 2004 B	388,000,000	2004/03/30	2004/09/30	99.33
09822	Macquarie Bank Ltd – China Life European Warrants Sep 2004 A	120,000,000	2004/03/30	2004/09/30	102.00
09823	Macquarie Bank Ltd – China Life European Warrants Sep 2004 B	200,000,000	2004/03/30	2004/09/30	91.20
09464#	SGA Societe Generale Acceptance N.V. – China Mobile European Warrants Jul 2004	350,000,000	2004/03/30	2004/07/12	37.80

Main Board Warrants

Code	Derivative warrants	No. of			Amount
		issue (units)	Listing date	Expiry	raised (HK\$ mil.)
09225#	SGA Societe Generale Acceptance N.V. – China Telecom European Warrants Jun 2004	100,000,000	2004/03/30	2004/06/07	24.40
09837	KBC Fin Products Int'l Ltd – CLP European Warrants Jan 2005	268,000,000	2004/03/31	2005/01/21	67.27
09838	KBC Fin Products Int'l Ltd – HK Elec European Warrants Nov 2004	268,000,000	2004/03/31	2004/11/15	67.00
09834	KBC Fin Products Int'l Ltd – China Life European Warrants Oct 2004	168,000,000	2004/03/31	2004/10/04	100.46
09841	KBC Fin Products Int'l Ltd – PetroChina European Warrants Oct 2004 B	288,000,000	2004/03/31	2004/10/04	115.20
09839	KBC Fin Products Int'l Ltd – PetroChina European Warrants Oct 2004 A	188,000,000	2004/03/31	2004/10/04	101.52
Total					37,768.83

Further issue

Main Board Equity Linked Instrument

Equity Linked Instrument Trading Statistics

		Number	Market value (HK\$mil)	Turnover (HK\$mil)
2003	Q1	12	479.39	206.79
	Q2	10	387.96	156.44
	Q3	7	268.56	70.22
	Q4	7	292.10	46.78
2004	Q1	33	1,310.70	93.52

New Listing Statistics – Equity Linked Instrument (ELI)

		No. of newly listed ELI	Amount raised (HK\$ mil.)
2003	Q1	8	280.39
	Q2	4	188.55
	Q3	2	129.04
	Q4	2	99.99
2004	Q1	28	1,102.58

Main Board Equity Linked Instrument

Newly Listed Equity Linked Instrument (ELI)

for 1st quarter 2004

Code	Equity Linked Instrument (ELI)	Initial issued		Amount raised	
		(units)	Listing date	Expiry	(HK\$ mil.)
01842	KBC Fin Products Int'l Ltd. – China Life Bull ELI May 2004 A	3,400,000	2004/02/24	2004/05/18	18.25
01843	KBC Fin Products Int'l Ltd. – China Life Bull ELI Aug 2004 D	3,250,000	2004/02/24	2004/08/17	17.27
01844	KBC Fin Products Int'l Ltd. – China Life Bull ELI Nov 2004 A	3,250,000	2004/02/24	2004/11/16	16.82
01845	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Jun 2004 D	416,000	2004/02/25	2004/06/15	50.74
01846	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Jun 2004 E	404,000	2004/02/25	2004/06/15	49.97
01848	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Sep 2004 F	416,000	2004/02/25	2004/09/15	49.78
01847	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Sep 2004 E	416,000	2004/02/25	2004/09/01	50.89
01850	KBC Fin Products Int'l Ltd. – Hang Seng Bank Bull ELI Aug 2004 A	480,000	2004/03/01	2004/08/24	49.63
01849	KBC Fin Products Int'l Ltd. – Hang Seng Bank Bull ELI Jul 2004 A	488,000	2004/03/01	2004/07/13	49.91
01854	KBC Fin Products Int'l Ltd. – PetroChina Bull ELI Aug 2004 A	12,920,000	2004/03/01	2004/08/10	49.95
01853	KBC Fin Products Int'l Ltd. – PetroChina Bull ELI Jul 2004 C	13,318,000	2004/03/01	2004/07/14	50.00
01851	KBC Fin Products Int'l Ltd. – Hutchison Bull ELI Jul 2004 E	827,000	2004/03/01	2004/07/28	49.98
01852	KBC Fin Products Int'l Ltd. – Hutchison Bull ELI Jul 2004 F	839,000	2004/03/01	2004/07/13	49.99
01856	SGA Societe Generale Acceptance N.V. – HSBC Bull ELI Dec 2004 A	255,200	2004/03/02	2004/12/01	30.02
01855	SGA Societe Generale Acceptance N.V. – HSBC Bull ELI Sep 2004 C	254,800	2004/03/02	2004/09/07	30.00
01858	KBC Fin Products Int'l Ltd. – Cheung Kong Bull ELI Aug 2004 A	456,000	2004/03/08	2004/08/11	29.98
01857	KBC Fin Products Int'l Ltd. – Cheung Kong Bull ELI Jul 2004 D	445,000	2004/03/08	2004/07/14	29.95
01861	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Jul 2004 D	430,800	2004/03/10	2004/07/06	49.97
01859	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Jun 2004 F	437,600	2004/03/10	2004/06/29	49.97
01860	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Jun 2004 G	433,600	2004/03/10	2004/06/29	49.96
01862	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Aug 2004 D	432,000	2004/03/12	2004/08/04	49.89
01863	KBC Fin Products Int'l Ltd. – HSBC Bull ELI Aug 2004 E	425,600	2004/03/12	2004/08/04	49.99
01865	KBC Fin Products Int'l Ltd. – Hutchison Bull ELI Oct 2004 A	515,000	2004/03/12	2004/10/13	29.81
01864	KBC Fin Products Int'l Ltd. – Hutchison Bull ELI Aug 2004 A	515,000	2004/03/12	2004/08/17	29.96
01866	KBC Fin Products Int'l Ltd. – China Life Bull ELI Sep 2004 A	2,051,000	2004/03/22	2004/09/15	10.00
01867	KBC Fin Products Int'l Ltd. – China Life Bull ELI Nov 2004 B	2,148,000	2004/03/22	2004/11/15	10.00
01868	KBC Fin Products Int'l Ltd. – Hutchison Bull ELI Jul 2004 G	953,000	2004/03/22	2004/07/14	49.96
01869	KBC Fin Products Int'l Ltd. – Hutchison Bull ELI Oct 2004 D	938,000	2004/03/22	2004/10/13	49.95
Total					1,102.58

Main Board Debt Securities

Debt Securities Trading Statistics

		Turnover value	
		Exchange fund notes (HK\$ mil)	Market total (HK\$ mil)
2003	Q1	–	1.43
	Q2	–	7.33
	Q3	–	4.02
	Q4	–	5.32
2004	Q1	0.60	2.68

Debt Securities Nominal Value

		No. of issues	Nominal value (HK\$ mil.)
2003	Q1	162	516,963.77
	Q2	160	494,971.10
	Q3	158	479,008.63
	Q4	152	438,919.92
2004	Q1	148	413,054.42

New Listing Statistics – Debt Securities

		No. of newly listed debt securities	Amount raised (HK\$ mil.)
2003	Q1	4	15,347.05
	Q2	5	5,020.01
	Q3	5	7,512.73
	Q4	6	15,589.08
2004	Q1	6	13,470.44

Main Board Debt Securities

Newly Listed Debt Securities

for 1st quarter 2004

Code	Debt securities	Principal	Listing date	Maturity	Amount raised (HK\$ mil.)
04093 #	Hong Kong Monetary Authority 5.16% Exchange Fund Notes due 2007	HKD1,200,000,000	2004/01/13	2007/03/19	1,322.52
02573	Henson International Finance Ltd. 1.00% Guaranteed Convertible Notes due 2006	HKD5,750,000,000	2004/02/10	2006/02/09	5,750.00
04119	Hong Kong Monetary Authority 1.14% Exchange Fund Notes due 2006	HKD1,200,000,000	2004/02/12	2006/02/13	1,205.16
04120	Hong Kong Monetary Authority 3.27% Exchange Fund Notes due 2011	HKD600,000,000	2004/02/26	2011/02/25	599.64
02574	Shangri-La Finance Ltd. Zero Coupon Guaranteed Convertible Bonds due 2009	USD200,000,000	2004/03/16	2009/03/15	1,560.00
02575	Shanghai Industrial Investment Treasury Co Ltd. Zero Coupon Guaranteed Exchangeable Bonds due 2009	HKD2,430,900,000	2004/03/17	2009/03/16	2,430.90
04121	Hong Kong Monetary Authority 2.52% Exchange Fund Notes due 2009	HKD600,000,000	2004/03/25	2009/03/24	602.22
Total					13,470.44

Further issue

Main Board Unit Trusts and Mutual Funds

Unit Trusts Trading Statistics

		No. of issues	Turnover value (HK\$ mil.)
2003	Q1	9	2,020.69
	Q2	9	2,588.15
	Q3	9	3,809.21
	Q4	8	4,893.20
2004	Q1	8	7,881.70

New Listing Unit Trust and Mutual Funds Statistics

		No. of newly listed unit trust and mutual funds	Funds raised (HK\$ mil.)
2003	Q1	–	–
	Q2	–	–
	Q3	–	–
	Q4	1	–
2004	Q1	–	–

Newly Listed Unit Trust and Mutual Funds

for 1st quarter 2004

Code	Unit trust and Mutual funds	Fund manager	Issue price (HK\$)	Listing date
nil				

Trading Only Stocks

NASDAQ Stocks

		No. of issues	Turnover value (HK\$ mil.)
2003	Q1	7	7.15
	Q2	7	6.17
	Q3	7	8.09
	Q4	7	7.44
2004	Q1	7	5.80

iShares

		No. of issues	Turnover value (HK\$ mil.)
2003	Q1	2	5.21
	Q2	2	1.11
	Q3	2	15.23
	Q4	2	9.57
2004	Q1	2	5.95

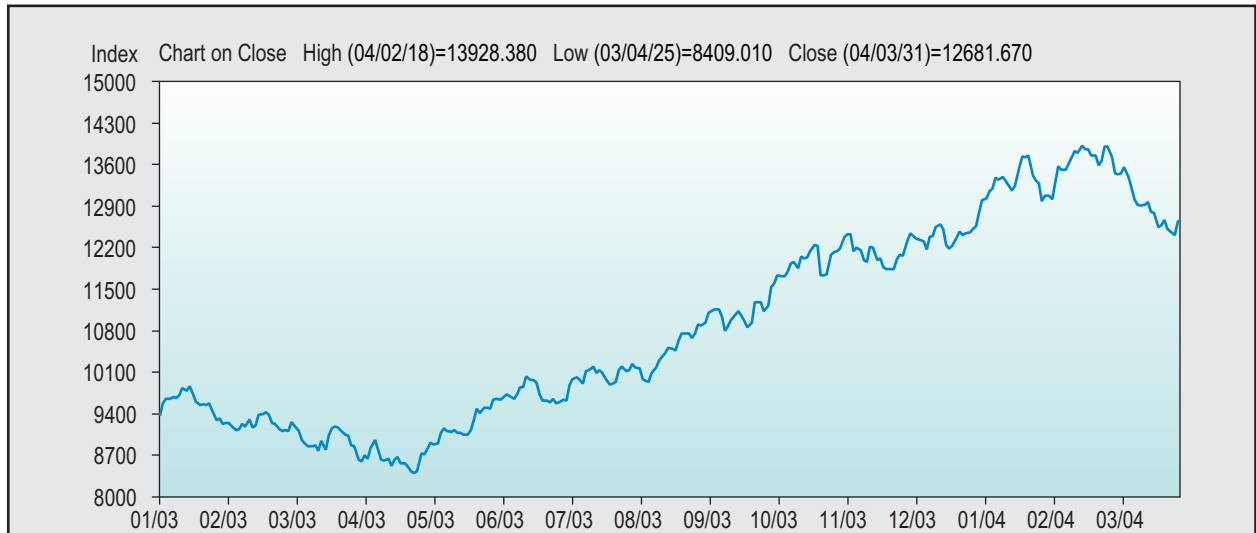
Stock Market Indices

Hong Kong Stock Market Indices

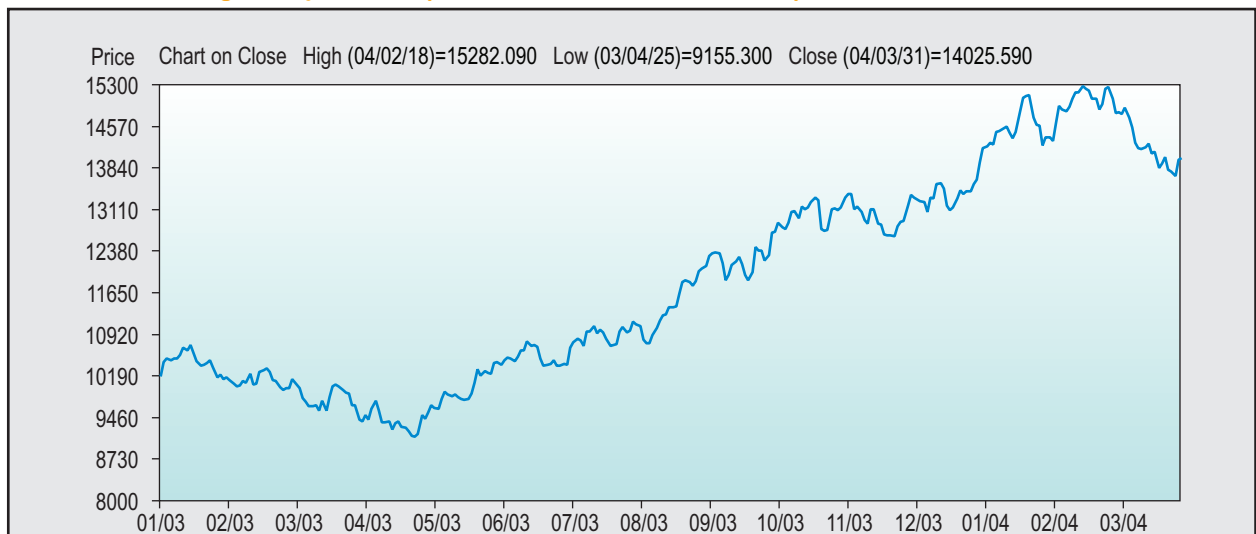
Index	End of Jan 2004 Close	End of Dec 2003 Close	Change %
S&P/HKEx LargeCap Index	14025.59	13645.19	+ 2.79%
S&P/HKEx GEM Index	1237.08	1186.06	+ 4.30%
HANG SENG INDEX	12681.67	12575.94	+ 0.84%
SECTORIAL INDICES			
Finance	25390.89	26263.59	- 3.32%
Utilities	28460.01	24878.76	+ 14.39%
Properties	16060.22	14778.70	+ 8.67%
Commerce & Industry	5344.47	5271.72	+ 1.38%
HANG SENG COMPOSITE INDEX	1649.20	1621.61	+ 1.70%
HANG SENG CHINA-AFFILIATED CORPORATIONS INDEX	1419.35	1427.71	- 0.59%
HANG SENG CHINA ENTERPRISES INDEX	4778.13	5020.18	- 4.82%

Stock Market Indices

Hang Seng Index (2003/01/02 – 2004/03/31)



S&P/HKEx Large Cap Index (2003/01/02 – 2004/03/31)



S&P/HKEx GEM Index (2003/01/02 – 2004/03/31)



Stock Market Indices

World Indices

Index	End of Mar 2004 Close	End of Dec 2003 Close	Change %
HONG KONG			
S&P/HKEx LargeCap Index	14025.59	13645.19	+ 2.79%
Hang Seng Index	12681.67	12575.94	+ 0.84%
AUSTRALIA			
All Ordinaries Index	3416.40	3306.00	+ 3.34%
JAKARTA			
Composite Index	735.68	691.90	+ 6.33%
JAPAN			
Nikkei (225)	11715.39	10676.64	+ 9.73%
KOREA			
Composite Index	880.50	810.71	+ 8.61%
KUALA LUMPUR			
Composite Index	901.85	793.94	+ 13.59%
MANILA			
Composite Index	1424.33	1442.37	- 1.25%
NEW ZEALAND			
NZSE (40)	2321.63	2278.33	+ 1.90%
SHANGHAI			
A Shares Index	1826.50	1569.13	+ 16.40%
B Shares Index	117.16	104.94	+ 11.64%
SHENZHEN			
A Shares Index	478.48	393.47	+ 21.61%
B Shares Index	298.89	272.05	+ 9.87%
SINGAPORE			
Straits Times Index	1858.92	1764.52	+ 5.35%
TAIWAN			
Taipei Weighted Stock Index	6522.19	5890.69	+ 10.72%
THAILAND			
SET Index	647.30	772.15	- 16.17%
NEW YORK			
DJIA	10381.70	10453.92	- 0.69%
Nasdaq Composite Index	2000.63	2003.37	- 0.14%
TORONTO			
S&P/TSX Composite Index	8585.93	8220.89	+ 4.44%
GERMANY			
DAX Capital Value Index	2772.94	2857.84	- 2.97%
LONDON			
FTSE (100)	4385.70	4476.90	- 2.04%

GEM Equities

Equity Turnover – GEM

		Share (Mil. shs)	Value (HK\$ mil.)	No. of deals
2003	Q1	8,084.79	4,785.99	124,163
	Q2	10,703.49	7,637.77	187,852
	Q3	18,191.94	14,170.05	283,400
	Q4	13,933.57	11,552.21	227,787
2004	Q1	18,871.20	13,991.65	300,078

Equity Trading Statistics – GEM

		No. of trading days	Average daily turnover (HK\$ mil.)	Average value per deal
2003	Q1	61	78.46	38,546
	Q2	60	127.30	40,658
	Q3	64	221.41	50,000
	Q4	63	183.37	50,715
2004	Q1	62	225.67	46,627

20 Most Advanced GEM Stocks

for 1st quarter 2004

Rank	Code	Stock	Closing price		% up
			End of Mar 2004	End of Dec 2003	
1	08118	CYBER ON-AIR	0.118	0.020	490.00
2	08166	LINEFAN TECH	0.130	0.034	282.35
3	08220	VASO DIGITAL	0.160	0.056	185.71
4	08206	HK6 HOLDINGS	0.121	0.050	142.00
5	08061	ACROSSASIA	0.187	0.082	128.05
6	08129	Q9 TECHNOLOGY	0.105	0.047	123.40
7	08055	PROSTICKS INT'L	0.068	0.031	119.35
8	08019	EVERPRIDE PHAR	0.136	0.070	94.29
9	08002	PHOENIX TV	1.540	0.820	87.80
10	08082	INFO COMM HOLD	0.079	0.043	83.72
11	08015	QIANLONG TECH	0.350	0.200	75.00
12	08100	INWORLD GROUP	0.059	0.034	73.53
13	08039	LOULAN HOLDINGS	0.230	0.134	71.64
14	08186	MEDICAL CHI	0.170	0.100	70.00
15	08073	RECRUIT	0.025	0.015 A	66.67
16	08036	M CHANNEL	0.026	0.016	62.50
17	08029	GALILEO	0.030	0.019	57.89
18	08070	ZHONGYU GAS	0.280	0.180	55.56
19	08277	WUMART – H SHS	11.500	7.600	51.32
20	08167	B&S ENT	0.900	0.600	50.00

A Adjusted

GEM Equities

20 Most Declined GEM Stocks

for 1st quarter 2004

Rank	Code	Stock	Closing price		% Down
			End of Mar 2004	End of Dec 2003	
1	08117	BILLYBALA	0.132	0.450	-70.67
2	08090	EVI EDUCATION	0.040	0.108	-62.96
3	08179	AKUP INT'L	0.013	0.031	-58.06
4	08086	EPRO	0.015	0.032	-53.13
5	08212	APTUS HOLDINGS	0.120	0.250	-52.00
6	08076	SING LEE	0.170	0.290	-41.38
7	08139	PROSPERITY INTL	0.024	0.040	-40.00
8	08213	ARMITAGE TECH	0.310	0.500	-38.00
9	08071	GLORY FUTURE GP	0.050	0.079	-36.71
10	08158	BM INTELLIGENCE	0.031	0.048	-35.42
11	08138	TOWN HEALTH	0.052	0.080	-35.00
12	08103	TAI SHING	0.500	0.750 A	-33.33
13	08221	LEE'S PHARM	0.250	0.370	-32.43
14	08016	CHINA DATACAST	2.800	4.100	-31.71
15	08066	CARDLINK TECH	0.077	0.111	-30.63
16	08060	GLOBAL LINK	0.110	0.155	-29.03
17	08021	WLS HOLDINGS	0.072	0.099	-27.27
18	08072	MEDIA PARTNERS	0.400	0.550	-27.27
19	08017	CYBERM	0.280	0.380	-26.32
20	08096	THINSOFT	0.170	0.230	-26.09

A Adjusted

GEM Equities

20 Most Active GEM Stocks by Value

for 1st quarter 2004

Rank	Code	Stock	Turnover (HK\$ mil.)	% of Total
1	08001	TOM GROUP	2,447.16	17.49
2	08095	BEIDA JADE BIRD – H SHARES	1,086.95	7.77
3	08282	TOM ONLINE	852.54	6.09
4	08132	PANVA GAS HOLD	829.94	5.93
5	08002	PHOENIX TV	720.60	5.15
6	08006	HONGKONG.COM	610.97	4.37
7	08222	CKLIFE SCIENCES	494.91	3.54
8	08180	GOLDEN MEDITECH	492.82	3.52
9	08277	WUMART – H SHS	444.52	3.18
10	08035	WAH SANG GAS	409.57	2.93
11	08196	LAUNCH TECH – H SHARES	407.60	2.91
12	08069	TONG REN TANG – H SHARES	355.36	2.54
13	08259	ANDRE JUICE – H SHARES	332.15	2.37
14	08156	B&B NATURAL	277.10	1.98
15	08229	TUNGDA LIGHTING	276.21	1.97
16	08239	MP LOGISTICS	238.06	1.70
17	08133	KINGDEE INT'L	226.35	1.62
18	08011	KANSTAR ENPAPER	206.26	1.47
19	08200	SAU SAN TONG	197.95	1.41
20	08008	SUNEVISION	171.69	1.23
Total			11,078.71	79.18

GEM Equities

20 Most Active GEM Stock by Shares

for 1st quarter 2004

Rank	Code	Stock	Turnover (Mil. shs)	% of Total
1	08138	TOWN HEALTH	2,356.28	12.49
2	08100	INWORLD GROUP	1,091.22	5.78
3	08001	TOM GROUP	1,042.43	5.52
4	08166	LINEFAN TECH	906.95	4.81
5	08095	BEIDA JADE BIRD – H SHARES	762.57	4.04
6	08006	HONGKONG.COM	709.99	3.76
7	08282	TOM ONLINE	635.83	3.37
8	08011	KANSTAR ENPAPER	566.59	3.00
9	08002	PHOENIX TV	548.47	2.91
10	08035	WAH SANG GAS	492.41	2.61
11	08229	TUNGDA LIGHTING	385.25	2.04
12	08200	SAU SAN TONG	348.44	1.85
13	08110	FIRST MOBILE	339.54	1.80
14	08259	ANDRE JUICE – H SHARES	332.38	1.76
15	08222	CKLIFE SCIENCES	282.67	1.50
16	08108	GRANDMASS	264.82	1.40
17	08186	MEDICAL CHI	262.52	1.39
18	08156	B&B NATURAL	262.08	1.39
19	08203	ULTRA GROUP	261.84	1.39
20	08123	STOCKMARTNET	222.30	1.18
Total			12,074.57	63.98

Market Capitalisation of Listed Companies for GEM

as at the quarter end

		HK\$ mil.
2003	Q1	51,356.92
	Q2	60,965.10
	Q3	67,986.89
	Q4	70,177.23
2004	Q1	78,986.43

GEM Equities

50 Leading Companies in Market Capitalisation – GEM

as at the 1st quarter end 2004

Rank	Company	Market capitalisation (HK\$ mil.)	% of market total
1	CK Life Sciences Int'l (H) Inc	10,700.18	13.55
2	Phoenix Satellite TV Hldgs Ltd	7,596.96	9.62
3	TOM Group Ltd	7,174.78	9.08
4	TOM ONLINE	4,636.48	5.87
5	Panva Gas Holdings Ltd	3,743.06	4.74
6	Sunevision Holdings Ltd	3,140.61	3.98
7	hongkong.com Corporation	2,936.52	3.72
8	Golden Meditech Co Ltd	2,003.23	2.54
9	Convenience Retail Asia Ltd	1,740.83	2.20
10	Kanstar En Paper Prod Hldg Ltd	1,620.00	2.05
11	Kingdee Int'l Software Group	1,446.52	1.83
12	Wah Sang Gas Holdings Ltd	1,436.82	1.82
13	Tong Ren Tang Tech Co Ltd – H Sh	1,346.80	1.71
14	Henderson Cyber Ltd	1,235.00	1.56
15	China Fire Safety Ent Gp H Ltd	1,120.00	1.42
16	Wumart Store Inc – H Shs	1,011.45	1.28
17	AcrossAsia Multimedia Ltd	947.08	1.20
18	Greencool Technology Hldgs Ltd	930.00	1.18
19	China Data Broadcasting H Ltd	890.40	1.13
20	HC International, Inc	821.70	1.04
21	Jian ePayment Systems Ltd	684.00	0.87
22	Far Eastern Polychem Ind Ltd	664.68	0.84
23	Tungda Innovative Lighting	663.36	0.84
24	KanHan Technologies Group Ltd	486.43	0.62
25	Launch Tech Co Ltd – H Shares	465.50	0.59
26	Chinasoft International Ltd	460.80	0.58
27	First Mobile Group Hldgs Ltd	443.62	0.56
28	Zhengzhou Gas Co Ltd – H Share	435.02	0.55
29	Netel Technology (Hldgs) Ltd	429.40	0.54
30	B & B Natural Products Ltd	428.26	0.54
31	Global Digital Creations Hldgs	405.60	0.51
32	Yantai N Andre Juice – H Shs	399.00	0.51
33	Sino Stride Tech (Hldgs) Ltd	390.27	0.49
34	MP Logistics Int'l Hldgs Ltd	384.00	0.49
35	Beijing Beida Jade Bird – H Sh	363.60	0.46
36	B&S Entertainment Holdings Ltd	360.00	0.46
37	Media Partners Int'l Hldgs Inc	341.52	0.43
38	M21 Technology Ltd	328.13	0.42
39	Emperor Entertainment Group	306.80	0.39
40	Pan Sino Int'l Holdings Ltd	304.00	0.38
41	Sau San Tong Holdings (CI) Ltd	279.24	0.35
42	Zhongyu Gas Holdings Ltd	269.02	0.34
43	A – S China Plumbing Products	256.76	0.33
44	MediaNation Inc	234.45	0.30
45	Armitage Technologies Hldg Ltd	232.50	0.29
46	Capinfo Co Ltd – H Shares	224.60	0.28
47	Vodatel Networks Holdings Ltd	220.97	0.28
48	Timeless Software Ltd	214.19	0.27
49	Vertex Comm & Tech Group Ltd	209.87	0.27
50	Shanghai Fudan – H Shares	204.47	0.26
Total		67,568.52	85.54
Market total		78,986.43	100.00

GEM Equities

New Listing Companies Statistics for GEM

		No. of newly listed companies	Funds raised (HK\$ mil.)
2003	Q1	5	229.95
	Q2	7	346.97
	Q3	6	247.38
	Q4	9	1,250.99
2004	Q1	8	1,920.85

Newly Listed Companies for GEM

for 1st quarter 2004

Code	Company name	Listing date	No. of issued shares	Funds raised (HK\$ mil.)
08148	SJTU Sunway Software Industry Ltd	2004/01/09	200,000,000	30.10
08290	Tianjin Tianlian Public Utilities Co Ltd – H Shares	2004/01/09	330,000,000	82.50
08279	MegalInfo Holdings Ltd	2004/01/19	535,000,000	32.52
08203	Ultra Group Holdings Ltd	2004/01/20	540,000,000	28.35
08276	Century Sunshine Ecological Technology Holdings Ltd	2004/02/17	320,000,000	52.80
08273	Zhejiang Prospect Co Ltd – H Shares	2004/02/18	23,000,000	30.59
08199	Shandong Weigao Group Medical Polymer Co Ltd – H Shares	2004/02/27	264,500,000	163.99
08282	TOM Online Inc.	2004/03/11	3,895,892,900	1,500.00
Total				1,920.85

GEM Warrants

Warrant Trading and Market Value Statistics – GEM

		Number	Turnover value (HK\$ mil.)	Market value (HK\$ mil.)
2003	Q1	4	0.00	19.46
	Q2	3	0.10	9.89
	Q3	2	7.11	21.74
	Q4	2	0.28	14.56
2004	Q1	1	0.47	6.56

Newly Listed Equity GEM Warrants

for 1st quarter 2004

Code	Equity warrants	Initial issued amount (HK\$)	Listing date	Expiry	Amount raised (HK\$ mil.)
	n.a.				–
Total					–

Derivatives Market – Futures and Options

Contract Volume by Derivatives Products

Derivatives product	Contracts	
	1st Quarter 2004	1st Quarter 2003
Hang Seng Index Futures	2,058,273	1,366,915
Hang Seng Index Options	493,863	526,627
Mini-Hang Seng Index Futures	342,320	265,918
Mini-Hang Seng Index Options	7,330	12,355
H-shares Index Futures ¹	339,265	–
MSCI China Free Index Futures	0	74
Dow Jones Industrial Average Futures	1,035	2,570
Stock Futures	4,992	4,288
Stock Options	1,581,952	966,649
International Stock Futures ²	–	0
International Stock Options ²	–	0
Three-month HIBOR Futures	16,844	13,615
One-month HIBOR Futures	8	0
Three-year Exchange Fund Note Futures	900	660
Total	4,846,782	3,159,671

1 Trading in H-shares Index Futures commenced on 8 December 2003.

2 Trading in International Stock Futures and International Stock Options suspended with effect from 30 May 2003.

Derivatives Market – Futures and Options

Open Interest by Derivatives Products

Derivatives product	Contracts	
	1st Quarter 2004	1st Quarter 2003
Hang Seng Index Futures	93,342	56,346
Hang Seng Index Options	103,695	85,571
Mini-Hang Seng Index Futures	2,572	3,056
Mini-Hang Seng Index Options	490	979
H-shares Index Futures ¹	15,232	–
MSCI China Free Index Futures	0	18
Dow Jones Industrial Average Futures	58	189
Stock Futures	804	548
Stock Options	635,115	374,622
International Stock Futures ²	–	0
International Stock Options ²	–	0
Three-month HIBOR Futures	5,579	11,851
One-month HIBOR Futures	0	10
Three-year Exchange Fund Note Futures	175	100
Total	857,062	533,290

1 Trading in H-shares Index Futures commenced on 8 December 2003.

2 Trading in International Stock Futures and International Stock Options suspended with effect from 30 May 2003.

Derivatives Market – Futures and Options

Hang Seng Index Futures – Contract Volume and Open Interest (contracts)

		Total	Quarter-end
		contract volume	open interest
2003	Q1	1,366,915	56,346
	Q2	1,629,142	68,828
	Q3	1,922,855	80,403
	Q4	1,881,448	91,941
2004	Q1	2,058,273	93,342

Hang Seng Index Options – Contract Volume and Open Interest (contracts)

		Total	Quarter-end
		contract volume	open interest
2003	Q1	526,627	85,571
	Q2	584,770	89,670
	Q3	604,791	70,868
	Q4	402,604	72,469
2004	Q1	493,863	103,695

Three-month HIBOR Futures – Contract Volume and Open Interest (contracts)

		Total	Quarter-end
		contract volume	open interest
2003	Q1	13,615	11,851
	Q2	11,114	7,686
	Q3	6,142	3,925
	Q4	16,928	4,485
2004	Q1	16,844	5,579

Stock Options Market Turnover and Open Interest (contracts)

		Total	Total	Quarter-end
		Premium (HK\$ mil.)	contract volume	open interest
2003	Q1	748.63	966,649	374,622
	Q2	671.35	801,630	367,713
	Q3	795.34	1,035,891	382,895
	Q4	1,091.85	1,416,468	553,896
2004	Q1	1,651.81	1,581,952	635,115

Derivatives Market – Futures and Options

Stock Options Premium by Class

for 1st Quarter 2004

Options class		Premium (HK\$ mil.)	% of total
Bank of East Asia	BEA	5.53	0.33
BOC Hong Kong	BOC	67.72	4.10
China Mobile	CHT	265.45	16.07
China Unicom	CHU	15.32	0.93
CITIC Pacific	CIP	12.00	0.73
Cheung Kong	CKH	159.16	9.64
Cheung Kong Infrastructure	CKI	2.65	0.16
CLP Holdings	CLP	4.25	0.26
China Merchants	CMH	4.28	0.26
CNOOC	CNC	7.96	0.48
COSCO Pacific	COS	2.07	0.13
Cathay Pacific	CPA	4.22	0.26
China Resources	CRE	3.50	0.21
HK Electric	HEH	9.76	0.59
Hong Kong Exchanges	HEX	6.29	0.38
HSBC Holdings	HKB	421.60	25.52
Hong Kong Gas	HKG	0.91	0.05
Henderson Land	HLD	34.26	2.07
Huaneng Power	HNP	3.66	0.22
Hang Seng Bank	HSB	41.84	2.53
Hutchison Whampoa	HWL	218.83	13.25
Johnson Electric	JSE	3.80	0.23
Legend Holdings	LEH	1.30	0.08
Li & Fung	LIF	9.67	0.59
MTR Corporation	MTR	1.97	0.12
New World Development	NWD	6.47	0.39
PCCW	PCC	14.67	0.89
PetroChina	PEC	50.68	3.07
SHK Properties	SHK	228.00	13.80
Shanghai Industrial	SIH	8.05	0.49
Swire Pacific 'A'	SWA	16.90	1.02
Tracker Fund of HK	TRF	3.94	0.24
Wharf (Holdings)	WHL	15.08	0.91
Total		1,651.81	100.00

Derivatives Market – Futures and Options

Stock Options Contract Volume by Class

for 1st Quarter 2004

Options class		Contract volume	% of total
Bank of East Asia	BEA	26,505	1.68
BOC Hong Kong	BOC	193,731	12.25
China Mobile	CHT	315,407	19.94
China Unicom	CHU	11,337	0.72
CITIC Pacific	CIP	10,544	0.67
Cheung Kong	CKH	40,892	2.58
Cheung Kong Infrastructure	CKI	4,054	0.26
CLP Holdings	CLP	8,472	0.54
China Merchants	CMH	2,362	0.15
CNOOC	CNC	19,567	1.24
COSCO Pacific	COS	1,863	0.12
Cathay Pacific	CPA	5,882	0.37
China Resources	CRE	3,173	0.20
HK Electric	HEH	21,032	1.33
Hong Kong Exchanges	HEX	5,259	0.33
HSBC Holdings	HKB	322,663	20.40
Hong Kong Gas	HKG	2,573	0.16
Henderson Land	HLD	13,767	0.87
Huaneng Power	HNP	2,322	0.15
Hang Seng Bank	HSB	232,246	14.68
Hutchison Whampoa	HWL	72,647	4.59
Johnson Electric	JSE	16,880	1.07
Legend Holdings	LEH	2,999	0.19
Li & Fung	LIF	6,833	0.43
MTR Corporation	MTR	10,823	0.68
New World Development	NWD	9,935	0.63
PCCW	PCC	35,401	2.24
PetroChina	PEC	78,316	4.95
SHK Properties	SHK	46,814	2.96
Shanghai Industrial	SIH	8,010	0.51
Swire Pacific 'A'	SWA	13,356	0.84
Tracker Fund of HK	TRF	23,461	1.48
Wharf (Holdings)	WHL	12,826	0.81
Total		1,581,952	100.00

Derivatives Market – Futures and Options

Stock Options Open Interest by Class

as at the end of 1st Quarter 2004

Options class		Open interest (contracts)	% of total
Bank of East Asia	BEA	19,046	3.00
BOC Hong Kong	BOC	113,796	17.92
China Mobile	CHT	92,245	14.52
China Unicom	CHU	6,713	1.06
CITIC Pacific	CIP	5,279	0.83
Cheung Kong	CKH	10,059	1.58
Cheung Kong Infrastructure	CKI	2,263	0.36
CLP Holdings	CLP	7,990	1.26
China Merchants	CMH	1,297	0.20
CNOOC	CNC	5,845	0.92
COSCO Pacific	COS	730	0.11
Cathay Pacific	CPA	4,067	0.64
China Resources	CRE	2,566	0.40
HK Electric	HEH	15,916	2.51
Hong Kong Exchanges	HEX	42	0.01
HSBC Holdings	HKB	124,551	19.61
Hong Kong Gas	HKG	3,677	0.58
Henderson Land	HLD	3,388	0.53
Huaneng Power	HNP	1,263	0.20
Hang Seng Bank	HSB	55,882	8.80
Hutchison Whampoa	HWL	28,401	4.47
Johnson Electric	JSE	7,511	1.18
Legend Holdings	LEH	2,277	0.36
Li & Fung	LIF	2,562	0.40
MTR Corporation	MTR	2,006	0.32
New World Development	NWD	3,531	0.56
PCCW	PCC	15,408	2.43
PetroChina	PEC	54,619	8.60
SHK Properties	SHK	12,153	1.91
Shanghai Industrial	SIH	3,739	0.59
Swire Pacific 'A'	SWA	5,814	0.92
Tracker Fund of HK	TRF	13,085	2.06
Wharf (Holdings)	WHL	7,394	1.16
Total		635,115	100.00