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By email : [response@hkex.com.hk](mailto:response@hkex.com.hk)  
and fax : 2524 0149

28 November 2014

Dear Sirs,

**Re: Concept Paper on Weighted Voting Rights**

We enclose our response to the Weighted Voting Rights Concept Paper.

1. Professional Commons will not support a WVR Structure unless there is sufficient protection established to protect all shareholders (large or small). What is sufficient is yet to be suggested by the Stock Exchange and to consult the market;
2. The Stock Exchange should educate the public the rationale of launching a WVR Structure. Losing its income to the US or Singapore should not be the sole consideration factor. Other considerations may include maintaining the vision of its founder; and
3. A separate board should be introduced for WVR Structure stocks, and the administration office of the board should be located away from Central so that investors and shareholders are aware and alerted of the differences of the stock, and risks associated.

Please do not hesitate to contact us if you wish to discuss any aspects further.

Yours faithfully,

For and on behalf of

The Professional Commons



Frankie Yan