

**From:** DM Chan <[REDACTED]>  
**Sent:** 01 September 2016 00:00  
**To:** response  
**Cc:** [REDACTED]  
**Subject:** Consultation Paper on Proposed Enhancements to the Exchange's Decision-Making and Governance Structure for Listing Regulation

To whom it may concern:

I write with grave concerns, and in my capacity as an investor, to object the consultation paper.

First of all, I completely disagree with Carlson Tong's claim that the consultation paper will be beneficial for investors. Does he think listed companies will become more profitable after the consultation paper?!? The reality is investors do not care about the Exchange's decision-making or governance structure for listing regulations. We only care about fraudulent activities by listed companies (which means we are asking the Enforcement Division of the SFC to do their job). I would therefore strongly urge Carlson Tong to STOP using investors as an excuse to support this consultation paper.

Secondly, the consultation paper claims that it the decision-making process would be enhanced by having SFC involve early in the listing process. I totally disagree. I would like to remind Carlson Tong that the draft prospectus is publicly available on the internet, and everyone in Hong Kong can read it. If the SFC is not involved early in the listing process today, it simply means the SFC team members are TOO LAZY to turn on their computers to go to internet to read the draft prospectus.

Thirdly, stop confusing us by setting up all these LRC, LPC, LC etc... How can anyone increase efficiency by creating so many different committees? It just doesn't make sense. Please stop treating investors as idiots.

Fourthly, the consultation paper says that the background for the proposed changes include "investigations of and enforcement actions against corporate wrongdoing frequently require communication with Mainland and other overseas authorities". How would setting up the LRC, LPC etc. help communication with Mainland and other overseas authorities????

In conclusion, please STOP fooling us investors and the general public. **The content of the consultation paper, as well as remarks by SFC management, are logically flawed and self-contradictory. The consultation paper fails to explain to the public as to why the proposed changes are needed at all.**

As such, I strongly object the Consultation Paper.

Sincerely Yours  
DM Chan