

**From:** 李茂 [REDACTED]  
**Sent:** 2016年10月26日星期三 12:54  
**To:** response  
**Subject:** Consultation Paper on Proposed Enhancements to the Exchange's Decision-Making and Governance Structure for Listing Regulation

The “enhancements” to the listing decision-making proposed by SFC are not in line with the free market principle.