



The Stock Exchange of Hong Kong Ltd.

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

Our Ref: MD20110112-001

21 January 2011

To: Market Practitioners

Dear Sirs

Consultation Conclusions Paper on Proposed Change to Minimum Shareholder Requirement for the Market Capitalisation/Revenue Test

We have published a consultation conclusions paper today on a change to the Market Capitalisation/Revenue Test.

Following unanimous market support, we will adopt our proposal to change the minimum shareholder requirement for the Market Capitalisation/Revenue Test from 1,000 to 300 shareholders. This will bring the number of shareholders requirement for the Market Capitalisation/Revenue Test in line with the other two listing eligibility tests. It will also remove an obstacle for potential applicants listing in Hong Kong under the Market Capitalisation/Revenue Test.

The consultation conclusions paper is available on the HKEx website at <http://www.hkex.com.hk/eng/newsconsul/mktconsul/documents/cp2010092cc.pdf>.

The Rule amendments are available on the HKEx website at: http://www.hkex.com.hk/eng/rulesreg/listrules/mbrulesup/mb_ruleupdate.htm.

These Rule amendments will become effective on Tuesday 1 February 2011.

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

[Signed]

Mark Dickens JP
Head of Listing