

From: Yeh V-Nee [vneey@hcg.com.hk]
Sent: Wednesday, November 23, 2005 9:52
To: Anne Chapman; CVW
Subject: Abolition of Paid Announcements requirements

Anne – I am submitting these in my capacity as director and co-founder of a) Value Partners Limited, b) Argyle Street Management Limited and c) Cheetah Investment Management Ltd. All are investment managers registered with the SFC.. In short, we support:

1. The HKEX position, particularly its point 12 in Background.
2. Short Form Announcement – should be a notification only b/c otherwise open the Pandora Box about what is relevant info in a short form announcement.
3. The interim period should be short and would support a 3-month period and hope no more than 6 months.

Best

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