



香港聯合交易所  
The Stock Exchange of Hong Kong

To: All Sponsors

16th May 1997

Dear Sir,

Re: Rule 9.08 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

We are writing on behalf of the Listing Committee (the "Committee") of The Stock Exchange of Hong Kong Limited (the "Exchange") with reference to the above.

It has come to the attention of the Committee that recently, there have been IPO cases where information relating to a listing applicant and/or its application had been published in the press without such necessary review having been conducted by the Exchange as required by Rule 9.08 of the Listing Rules (the "Rule").

The Exchange views the unauthorized publication of such information with grave concern and is of the view that such material(s) constitutes an attempt to exert undue pressure on the Committee in the execution of their normal duties. Accordingly, the Committee has directed that this letter be sent to all sponsors for their record.

The Exchange places great emphasis with the strict compliance of the Listing Rules by all market practitioners and listing applicants. The Committee wishes to inform you that from the date hereof, any unauthorized publication of material(s) relating to a listing applicant and/or its application before an approval in principle has been given by the Committee may result in the postponement of such an application for a period of up to one month or such other period as may be considered appropriate, regardless of how such an event occurred.

The Exchange expects that sponsors, being the managers of the listing application, would communicate the importance and potential effects of this letter to the applicant company, its officials and those relevant parties who have an interest in the company's application. Sponsors are therefore advised to, in the interests of all relevant parties, put in place such necessary procedures to ensure that the Rule is strictly adhered to.

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

Lawrence Fok  
Secretary to the Listing Committee

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