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香港交易所

The Stock Exchange of Hong Kong Ltd.*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Our Ref: LD96312/01/GT/j1

18 May 2001

To : All listed issuers
Attn : Authorised Representatives

Dear Sirs

Dissemination of Main Board Issuers' Announcements through the website of Hong Kong Exchanges and Clearing Limited ("HKEx") in place of Publication as Paid Announcements in Newspapers

We refer to our announcements of 24 April and 17 May 2001 in relation to the above which were published in Wen Wei Po, Hong Kong Economic Times and South China Morning Post on 25 April and 18 May 2001 respectively. These announcement are also available in the News Release section of HKEx's website situated at <http://www.hkex.com.hk>.

As announced, the Exchange Listing Rules are being amended with effect from 21 May 2001 to require issuers to submit to us a soft copy on diskette of any announcement, notice or other document which they are obliged to publish in the newspapers pursuant to or otherwise for the purposes of the Exchange Listing Rules for publication on HKEx's website on the same day as such announcement, notice or other document is to be published in the newspapers. Among other things, the amendments merely formalise the current practice of issuers submitting announcements to us for publication on HKEx's website.

It should in particular be noted that, under the Exchange Listing Rules as amended, *all announcements*, notices or other documents which issuers are obliged to publish in the newspapers pursuant to or otherwise for the purposes of the Exchange Listing Rules will need to be submitted to us for publication on HKEx's website *regardless of whether or not they require our clearance under the Exchange Listing Rules*. *These would therefore include, for example, results announcements and notices of annual general meetings.*

Between now and the implementation of the next phase (expected to be in the second quarter of 2002), announcements of issuers are to be made available to investors on HKEx's website and in the newspapers. The Exchange Listing Rules will in due course be further amended so that, under the next phase, issuers will not be required to publish announcements as paid advertisements in the newspapers.

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香港交易及結算所有限公司

Hong Kong Exchanges and Clearing Limited

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HKEX 香港交易所

The Stock Exchange of Hong Kong Ltd.

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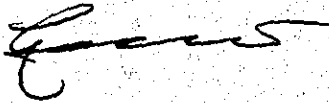
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We are also developing an e-submission system for the delivery of announcements by issuers to us through the Internet, rather than by delivery of a diskette, and expect to introduce this service later this year.

We will, until further notice, continue to accept soft copies of ready-for-publication announcements on diskette until 8.30 a.m. on the business day on which they are to be published in the newspapers.

You will be kept informed of further developments in due course.

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



Karen Lee
Head of Listing, Regulation and Risk Management