



HKEx
香港交易所

The Stock Exchange of Hong Kong Ltd.

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

PRIVATE & CONFIDENTIAL

Our Ref. : LD20060707/011

7 July 2006

To: Listed issuers (Attn: Authorised representatives)
Market practitioners

Dear Sirs,

New Model for information submission and dissemination by Main Board and Growth Enterprise Market (GEM) issuers

We have published our Exposure Conclusion on "Abolition of Requirement for Main Board Issuers to Publish Paid Announcements in Newspapers and Related Matters" and made amendments to the Listing Rules (Main Board and GEM) for the purpose of implementing of our new model for information submission and dissemination by Main Board and GEM issuers.

Implementation of the new model will be subject to operational readiness. We will make a further announcement in due course regarding the commencement date for Phase 1 (which we currently intend will be at least 6 months after the publication of the Exposure Conclusion).

The Listing Rule amendments will come into effect upon commencement of Phase 1. Reprinted pages of the Listing Rules will be distributed in due course.

We enclose a copy of the Exposure Conclusion for your study and further action. The Exposure Conclusion is also available on our website at:

- <http://www.hkex.com.hk/consul/conclusion/npa.pdf> (English); and
- http://www.hkex.com.hk/consul/conclusion/npa_c.pdf (Chinese).

The Exposure Conclusion sets out amendments to the Main Board and GEM Listing Rules required to implement the new model. We propose to make some further minor revisions to the Listing Rules for the purpose of fine-tuning certain aspects of the operational model. Details of the revisions will be announced in due course.

As stated in the Exposure Conclusion, we are undertaking a number of operational readiness initiatives. In September 2005, the HKEx Website Disaster Recovery Site project was completed. A disaster recovery site is also being implemented for the Exchange's Electronic Publication System (HKEx-EPS). We are taking steps to enhance HKEx-EPS, including upgrading security and access control and enhancing the capacity to handle large files.

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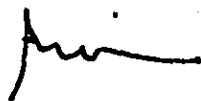
We are also in the process of upgrading the capacity of the Exchange's website and further enhancing the user-friendliness and functionality of the Exchange's website particularly in relation to the presentation and the searching of issuer information. Enhancements are also being undertaken on the Exchange's system which is used for handling publication of documents on the Exchange's website after their submission by issuers. The capacity of the Exchange's Issuer Information Feed System, the service handling the transmission of real-time news information to information vendors, will be upgraded and a disaster recovery site for IIS implemented.

To help ensure users are adequately prepared for the changes to the HKEx-EPS, we are updating our training and technical materials, and will produce an interactive e-learning module. Furthermore, there will be a help-line to answer enquiries on HKEx-EPS and we plan to host educational seminars for issuers and professional advisers. We will also invite issuers to participate in hands-on familiarisation with the system which will take place over designated week-ends prior to launch.

Implementation of the new model for information submission and dissemination will affect issuers and their advisers in a variety of ways. You are strongly recommended to study the enclosed materials and to initiate your company's preparations for the new model as soon as possible.

For further enquiries about the content of the Exposure Conclusion, please contact the Listing Division officers responsible for the listing matters of your company.

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



Richard Williams
Head of Listing

Encl.