



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

Our Ref: MD20090731-033

31 July 2009

To: Main Board Listed Issuers (Attn: Authorised Representatives)
GEM Listed Issuers (Attn: Authorised Representatives)
Market practitioners

Dear Sirs

Rule amendments to implement the proposal under Issue 15 (self-construction of assets) of the 2008 Combined Consultation Paper

We have published the Consultation Conclusion on the proposal under Issue 15 of the 2008 Combined Consultation Paper today.

In January 2008, we issued a Combined Consultation Paper on proposals to address 18 substantive policy issues. Under Issue 15 of the paper, we proposed to amend the notifiable transaction Rules to exclude any construction of fixed assets by an issuer for its own use in the ordinary and usual course of business. The proposal would not have exempted issuers from the notifiable transaction Rules where the acquisition of a component of the self-constructed asset was in itself a transaction.

Having considered the market responses, we have modified the original proposal to exempt self-construction of assets and revised the Rule amendments to disapply the aggregation requirements when an issuer enters into a series of transactions to construct, develop or refurbish an asset for its own use in its ordinary and usual course of business if the sole basis for aggregation is because the series of transactions form parts of one larger asset.

The Consultation Conclusion is available on the HKEx website at <http://www.hkex.com.hk/consul/conclusion/cc200907.pdf> for English and http://www.hkex.com.hk/consul/conclusion/cc200907_c.pdf for Chinese.

The Rule amendments will become effective on 1 September 2009. They are available on the HKEx website at “Regulatory Framework and Rules - Rules and Guidelines on Listing Matters - Listing Rule Update for Main Board Listing Rules” and “Regulatory Framework and Rules - Rules and Guidelines on Listing Matters - Listing Rule Update/ Interpretation for GEM Listing Rules”. Re-printed pages of the Listing Rules will be distributed shortly.

If you have any questions on the above, please do not hesitate to contact our case officers. You may find the relevant information from the “Contact Persons in the Listing Division of HKEx for Listed Companies” on the HKEx website (<http://www.hkex.com.hk/issuer/listcontact/advisor.htm>).

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

[Signed]

Mark Dickens
Head of Listing

香港交易及結算所有限公司
Hong Kong Exchanges and Clearing Limited