



The Stock Exchange of Hong Kong Limited

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

Our Ref: MD20100910-011

10 September 2010

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

Dear Sirs

Proposed changes to requirements for Qualified Property Acquisitions and formation of joint ventures

We have published a Consultation Paper on Proposed Changes to Requirements for Qualified Property Acquisitions and Formation of Joint Ventures today.

The paper seeks public's views on proposals to:

- extend the exemption for Qualified Property Acquisitions to government land acquisitions in the Mainland. Currently, property developers may be exempt from notifiable and connected transaction requirements when they acquire Hong Kong government land through public auctions or tenders;
- relax the conditions for the Qualified Property Acquisition exemption; and
- exempt the formation of a joint venture from being treated as a transaction under the Rules on notifiable transactions if it is engaging in a single-purpose project of a revenue nature to the issuer and in its ordinary and usual business.

The consultation paper is available on the HKEx website at <http://www.hkex.com.hk/eng/newsconsul/mktconsul/documents/cp201009.pdf> (English version) and http://www.hkex.com.hk/chi/newsconsul/mktconsul/documents/cp201009_c.pdf (Chinese version). Our news release can be viewed at <http://www.hkex.com.hk/eng/newsconsul/hkexnews/2010/100910news.htm>.

Interested parties are encouraged to respond to the consultation by completing and returning the questionnaire booklet by 12 November 2010. The questionnaire booklet is available at <http://www.hkex.com.hk/eng/newsconsul/mktconsul/documents/cp201009q.doc>.

If you have any questions regarding the content of this letter or the consultation paper, please contact our case officers. You may find this information under "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