



## The Stock Exchange of Hong Kong Limited

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

Our Ref: MD20120831-040

31 August 2012

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

Dear Sirs

### **The Exchange publishes Consultation Conclusions on Environmental, Social and Governance Reporting Guide**

The Stock Exchange of Hong Kong Limited (the Exchange), a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (HKEx), published today (Friday) its Consultation Conclusions on Environmental, Social and Governance Reporting Guide.

On 9 December 2011, the Exchange published a consultation paper to seek comments on its proposed Environmental, Social and Governance, or ESG, Reporting Guide (the Guide) for companies listed in Hong Kong. The Guide is divided into four areas: Workplace Quality, Environmental Protection, Operating Practices and Community Involvement. Each of the areas is divided into three sections: aspect, general disclosure recommendations and key performance indicators. The consultation period ended on 9 April 2012.

The Exchange received 106 submissions from institutional investors, listed companies, business associations, market practitioners and professional bodies, non-governmental/non-profit organisations, individuals and companies that are not listed. The Exchange thanks the respondents for sharing their suggestions and views.

Respondents welcomed the proposed introduction of the Guide. The Exchange decided to implement the Guide, which will be appended to Listing Rules, subject to amendments based on respondents' comments. The consultation paper and consultation conclusions are available on the HKEx website along with copies of respondents' submissions.

The Guide will be a recommended practice. It will apply to issuers with financial years ending after 31 December 2012. Subject to further consultation, the Exchange plans to raise the obligation level of some recommended disclosures in the Guide to "comply or explain" by 2015. In the meantime, we may hold dialogue events with listed companies and relevant stakeholders as and when appropriate to discuss their views on the ESG Reporting Guide.

The Frequently Asked Questions can be downloaded from the "Rules & Regulations - Rules and Guidance on Listing Matters - Interpretation" section of the HKEx website. It sets out useful resources to the Guide to help issuers start reporting.

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

*[Signed]*

Mark Dickens JP  
Head of Listing

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