

I took part in the Webb-site survey on trading hours and agree with their conclusions (below). I would like to add as follows:

a) 4 hrs is far too short for a trading day - the more trading, the more liquid and the more efficient the market will be - which should be a priority for the HKEX.

b) the HKEX should not concern itself with broker's lunch breaks - they are in no special class in this regard. A long lunch break is unfair on clients of HKEX.

c) the competitiveness of HK is at stake - you face serious competition from Shanghai, Singapore etc.

Please keep up with the times - HK really needs a competitive edge. The current system is really quite obsolete.