

From: [REDACTED]
Sent: Wednesday, August 28, 2019 8:52 AM
To: response <response@hkex.com.hk>
Subject: Sharing my view on the proposed Note 3 to Rule 3.28 of the Listing Rules.

WARNING: External email, please exercise caution.

Dear HKEX team,

I am holding the qualifications of a CPA (HKICPA), CTA (TIHK) and Chartered Secretary (HKICS), and would like to share my view on the proposed Note 3 to Rule 3.28 of the Listing Rules.

The value of Hong Kong as an international financial centre is created and enhanced by the comprehensive legal system including the Companies Ordinance and Listing Rules, corporate governance framework, transparent disclosure requirement, etc. However, the proposed Note 3 is disappointing the profession and could be harmful to the existing system. The current rule requires a person with proper qualification who can diligently perform the duties of a Com Sec. In my opinion, any amendment to the rule should enhance the protection to both the company and the investors, which should result in increasing the qualification requirement of a Com Sec instead of lowering the entrance requirement. I strongly disagree that the proposed waiver could give the investors and the company higher protection and stronger corporate governance, but it will definitely weaken the competitiveness of HK. Besides, I don't think it is difficult to hire a qualified person to take the position of a Com Sec, thus I don't see there is any point to pass the proposed Note.

Please consider my opinion.

Thank you!

Regards,

Christopher Hung