

**Submitted via Qualtrics**  
**Company / Organisation view**

**1. Do you agree that the board lot value floor guidance should be revised? If not, please provide reasons.**

Yes.

**2. Do you agree that the board lot value floor guidance should be revised to HK\$1,000? If not, please provide reasons.**

Yes.

**3. Do you agree with introducing board lot value ceiling guidance? If not, please provide reasons.**

No. Suggest that there can be an initial ceiling. However, Co will not be required to comply with the Ceiling subsequently if its share price goes up.

**4. Do you agree that the board lot value ceiling guidance should be set at HK\$50,000? If not, please provide reasons.**

No. See above.

**5. Do you agree with applying the board lot value ceiling guidance only to issuers whose board lot units exceed 100 shares in order to facilitate potential future adoption of a single board lot unit and support alignment with Chinese Mainland markets? If not, please provide reasons.**

No. No need to align with the PRC market.

**6. Do you support further reduction of the board lot value ceiling guidance in the future? If not, please provide reasons.**

No. Not necessary in my view

**7. Do you support standardising board lot units as a pathway to reducing market complexity? If not, please provide reasons.**

No. Not necessarily this is helping to reduce market complexity.

**8. Do you support adopting the eight board lot units specified (1, 50, 100, 500, 1,000, 2,000, 5,000, 10,000 share(s))? If not, please provide reasons.**

No. Would prefer a more easy to remember version. (e.g. should be in the hundreds etc)

**9. If you do not support adopting eight board lot units, do you prefer a larger number of board lot units? If yes, please provide reasons.**

No comment.

**10. (For issuers only) If a change is required, is six months an appropriate duration for an issuer to adjust its board lot unit or undertake other corporate action, to comply with board lot value ceiling guidance or standardisation of board lot units? If not, please provide reasons.**

N/A

**11. Do you support aligning implementation of standardisation of board lot units with the USM initiative? If not, please provide reasons.**

No. No more obligations on the listed issuer please.

**12. Are there any anticipated challenges, such as system limitations, in implementing the proposed board lot framework?**

No comment.

**13. Do you have any other comments regarding the board lot framework enhancements in the Hong Kong securities market?**

No.