

From: [REDACTED]
Sent: 23 March 2018 16:30
To: response
Cc: Joe Zhou
Subject: 香港交易所所有關建議設立創新板的框架諮詢文件

Hi Joe,

This is Robert Xu from CITIC Securities, I am replying on behalf of our Chief Hong Kong Market Strategist Steven Yang (楊灵修) in regards to the Consultation Paper.

We are very much in favor of the proposed amendments to the listing rules and believe it will significantly boost the competitiveness of the Hong Kong Stock Exchange from a global perspective by:

- 1) Giving access to the capital market for emerging biotech companies;
- 2) Allowing investors to invest into companies with WVR structure, some of which have generated very attractive returns for their shareholders;
- 3) Further improving the market depth and trading volume in the future.

Feel free to let us know if you require any further information.

Best regards,
Robert Xu