

Impax Asset Management
(Hong Kong) Limited
17/F Club Lusitano Building
16 Ice House Street
Central
Hong Kong

impaxam.com

Hong Kong Exchanges and Clearing Limited
8/F Two Exchange Square
8 Connaught Place
Central
Hong Kong

27/5/2020

Dear Sir/Madam,

RE: Corporate WVR Consultation Paper

As a specialist investor founded on the principles of sustainable investing, ESG issues are core to Impax's investment process. Being a member of ACGA we also share in the association's concerns as expressed in their submission of 1 May regarding multiple share classes or voting rights, namely that these provisions are not compatible with fair treatment of all shareholders.

To reinforce the global position of Hong Kong as a financial hub, Impax would like to urge the Hong Kong Exchange to give ACGA's response careful consideration. Please feel free to contact [REDACTED] or [REDACTED] on [REDACTED] if you like to further discuss this issue.

Yours Sincerely,

On behalf of Impax Asset Management (Hong Kong) Ltd

David Li
Senior Portfolio Manager and Director