

09.09.2016

Dear Sirs, Re: Consultation Paper on Proposed enhancements to the Exchange's Decision-Making and Governance Structure for Listing Regulation I think the proposed structures as set out in the subject Consultation Paper is not necessary as proper channels of communication between the SFC and the Stock Exchange are in place. The SFC can intervene at any time if it finds something wrong. SFC possesses veto power. The proposed two new Exchange committees consisting of only few persons and these two committees will have the mandate to handle those important and critical listing matters. I cannot find any good reason to entrust these powers to a few persons who are dominated by the SFC instead of the Listing Committee which comprises of a group of 28 members with diverse background. I therefore recommend the Authorities to withdraw the proposal in its entirety. Yours faithfully,