

20.10.2016

Dear Sirs/Madams, I would like to give comments on the Proposals regarding the Enhancements to the Stock Exchange of Hong Kong Limited's Decision-Making and Governance Structure for Listing Regulation. Details are as follows: Composition and Procedures of the Listing Policy Committee and the Listing Regulatory Committee

The Listing Policy Committee and Listing Regulatory Committee comprise representatives from the SFC, HKEX and the Listing Committee. These new Exchange committees will enable the SFC and the Exchange to work together within a collaborative setting and to better avoid the conflicts of the different roles of the HKEX i.e. regulatory and commercial roles. Publication of decisions

The new decision-making structure for the listing matters will become a more transparency and accountability to the public. Matters involving listed issuers Listing applicants may always have suitability concerns or broader policy implications. Most of their business natures and types are not suitable for listing on the Exchange. The proposed new Listing Regulatory Committee may be able to enhance the structure of the listing decision. Please feel free to contact us regarding the above matters. Thank you very much.