

**From:**  
**Sent:** 31, October, 2016 10:23 PM  
**To:** Listing Regulation; response@hkex.com.hk  
**Subject:** Joint Consultation Paper on Proposed Enhancements to the Hong Kong Stock Exchange's Decision-Making and Governance Structure for Listing Regulation

Dear Sirs,

For the consultation paper of the captioned matter, I oppose the proposed reform as follows:

1. Reducing financial market competition

The reform empowers the regulator with regulator based regime for listing matter. The implementation of reform will also impose on listing requirement and reduce the number of companies for new listing. This will deter the market development and reduce financial market competition while Hong Kong act as the role of international financial market.

2. Not necessary for the proposed reform

The existing listing approval mechanism has worked well over 1 decade. In past 10 years, the listing process mechanism can have regulation to maintain good quality for handling the new listing matter. Therefore, I have not found a reason why the existing listing process mechanism is replaced by listing process mechanism under proposed reform.

Therefore, I expect that the existing listing process mechanism could be maintained and proposed reform is abandoned.

Yours faithfully,

Frederick Chan