

Dear Sirs,

Re: Consultation Paper on Proposed enhancements to the Exchange's Decision-Making and Governance Structure for Listing Regulation

The Proposal as set out in the subject Consultation Paper is not agreeable. Changes in the decision-making and governance structure of listing regulation should have nothing to do with price manipulation, corporate governance shortfalls or market misconduct. I cannot see the beauty in changing the current structures and replacing it with the proposed structures that are lacking of check-and-balance at all.

I strongly request the Authorities to withdraw the proposal.

Yours faithfully,