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TO : The Stock Exchange of Hong Kong Ltd.
ATTN. : Ms. Anne Chapman
FAX NO. : 2179-5982
FROM : Michael Lui
DATE : 13 January 2006
NO. OF PAGES : 1 (including this page)

Dear Anne,

RE: Proposal to modify model for information submission and dissemination by Main Board and Growth Enterprise Market (GEM) issuers

We have some comments on your proposals as follows:-

- 1 (a) Mandatory use of Electronic Submission System for submission of electronic copies of documents for publication on the Exchange's website, it will cause unnecessary traffic jam for the HKEx computer system especially during the peak hours such as deadline for year end financial results announcement submission.
- (b) It is not feasible and practical to require listed issuers to post the announcement on its own website within 1 hour after e-submission to HKEx. Not all the listed companies are enough resources to support the I.T. staff to stand by during the night time to perform such requirement.
2. The abolition of short form preliminary results announcements will cause more stress in time constraint for the long-form results announcement for the listed issuers.
3. It is advisable to provide more illustrative examples in explanation some difficult Listing Rule. Furthermore, on the detailed working of the envisaged Listing Rule amendments with a view to removing ambiguities and providing clarity are most welcome.
4. Form our opinion, it is better than nothing if HKEx is only allowed summary announcement or notification. However, we prefer complete abolition of newspaper announcement. It is ridiculous to have one HKEx but have to system for GEM and Main board.



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5. It is suggested to have longer transitional period for listed issuers to adapt the proposed new Listing Rule.

Best regards,

Michael Lui
Company Secretary