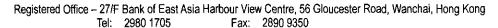
FEDERATION OF SHARE REGISTRARS LIMITED





證券登記公司總會有限公司

By post and via fax no. 2179-5982

DL31866

11 January 2006

The Listing Division
Hong Kong Exchanges and Clearing Ltd
11/F One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Attn: Ms Anne Chapman

Dear Sirs

Re: Exposure Draft on Abolition of Requirement for main Board Issuers to Publish Paid Announcements in Newspapers and Related Matters

We refer to the HKEx Exposure Draft on Abolition of Requirement for main Board Issuers to Publish Paid Announcements in Newspapers and Related Matters issued in November 2005.

The Federation of Share Registrars is an industry body of share registrars in Hong Kong and as such we would like to collectively respond to the consultation as follows:

- that the Federation endorses the main direction of the HKEx recommendations;
- that we find the nine months transition period between Phases 1 and 2 appropriate, but would recommend
 that in Phase 2, in addition to publishing the announcements on the HKEx web site, issuers must publish
 the announcements either on their own web site, or on a web site sponsored by them, without the option of
 continuing with the printed media. This would ensure compliance by all issuers without exception;
- that Federation members will work with the issuers to achieve a smooth transition.

We would work closely with the industry to progress the matter after the conclusion is published.

Yours faithfully For and on behalf of

FEDERATION OF SHARE REGISTRARS LIMITED

David Lee Chairman

DL/ap Enci

cc Honorary Secretary