

14 DEC 2005



13<sup>th</sup> December 2005

**FAXED**  
DATE: 13 DEC 2005

**By Fax: 2179 5982 (Total: 2 pages) and By Hand**

Tel: 2840 8868

Fax: 2845 5445

The Stock Exchange of Hong Kong Limited,  
Listing Division,  
11/F, One International Finance Centre,  
1 Harbour View Street,  
Central, Hong Kong

**Attention: Ms. Anne Chapman**

Dear Sirs,

**Re: Exposure Paper on Abolition of Requirement for Main Board Issuers to Publish Paid Announcements in Newspapers and Related Matters ("Exposure Paper")**

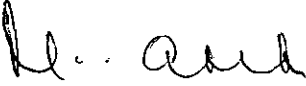
We refer to the Exposure Paper and would provide our input as follows, with paragraph numbers corresponding to those in the Exposure Paper for convenient reference:-

- 23, 74: We object to the Exchange's proposal of a two-phased implementation of the already long-promised and long-delayed abolition of the requirement to publish full announcements in the newspapers. We consider that the Exchange should abolish the requirements to publish announcements in the newspapers no later than 31<sup>st</sup> March 2006 for Main Board issuers which submit the announcements via the Exchange's e-submission system and place copies on their websites.
- 28: As we object to the proposed two-phased implementation, we consider that neither summary announcement nor notification should be published as short-form announcements.
- 31(j): It is not practicable to require a Main Board issuer to publish an announcement or other documents on its website within 1 hour after submission of the same to the Exchange. In conjunction with the proposal in paragraph 31(d) of the Exposure Paper to extend the submission deadline to 11:00 p.m. for Main Board issuers, it would mean that the Main Board issuer's website staff or service provider must operate till midnight to comply with the proposal under paragraph 31(j). We propose to extend the time limit from 1 hour to the next business day.

.../2

- 65: We support the Exchange's proposal to abolish the requirement to publish short-form preliminary results announcement. Instead, the full results announcement should be submitted to the Exchange's e-submission system in the first instance.
- 76: We object to the nine-month transitional period. Phase 2 should be implemented no later than 31<sup>st</sup> March 2006.

Yours sincerely,  
For SWIRE PACIFIC LIMITED  
CATHAY PACIFIC AIRWAYS LIMITED  
HONG KONG AIRCRAFT ENGINEERING COMPANY LIMITED

  
Margaret Yu  
Company Secretary