



永發置業有限公司

WINFAIR INVESTMENT COMPANY LIMITED

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16 DEC 2005

Your ref: LP20051118-045

Date: 14 December 2005

BY FAX: 2179 5982

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

Attn: Ms. Anne Chapman

Dear Sirs,

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

We refer to your letter of 18 November 2005 and would like to comment on the issues you are seeking for:

- (a) No significant comment on proposed Listing Rule amendment.
- (b) It is more cost effective to notify investors of the publication of an announcement on the Exchange's website and issuer's website. However, an important message can not be sent to them unless they turn on their computers. Notification seems to be meaningless as the issuer can not pass the important message to the public through such paid advertising. "Summary announcement" published in the newspaper is therefore more appropriate to transmit the meaningful and useful message.
- (c) The transitional period is reasonable.

Yours faithfully,
For and on behalf of
WINFAIR INVESTMENT CO. LTD.

NG TAI WAI