

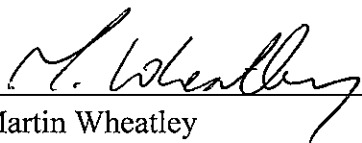
Agreement to amend the Memorandum of Understanding between the Securities and Futures Commission (“SFC”) and Hong Kong Exchanges and Clearing Limited (“HKEx”) dated and signed on 20 February 2001 on matters relating to the SFC oversight, supervision of exchange participants and market surveillance as supplemented by 6 side letters and amended by 2 agreements dated 23 January 2007 and 24 September 2007 (collectively the “MOU”)

In Clause 16 of the MOU, the extension of “exchange participants” to “market participants which are licensed corporations” is agreed and Clause 16 shall become:

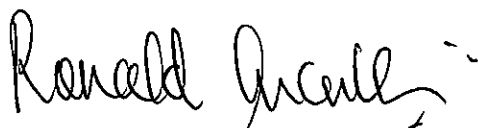
“16. Financial Requirements Under the Financial Resources Rules

Market participants which are licensed corporations are required by law to comply with the minimum liquid capital requirements of the Financial Resources Rules (“FRR”) that are applicable to their registration with the SFC. In respect of the FRR, the parties agree that in order to assist HKEx in monitoring the financial position of market participants which are licensed corporations, and to avoid an unnecessary reporting burden on market participants which are licensed corporations, the SFC shall provide HKEx with relevant data from financial returns filed with the SFC by market participants which are licensed corporations in an agreed electronic format and at an agreed time schedule and interval. The SFC shall notify HKEx of any modification of financial requirements of a market participant which is a licensed corporation under the FRR as and when approval is given by the SFC. The SFC shall to the extent permitted by law assist HKEx in understanding the data provided.”

Dated: 23 June 2008



Mr. Martin Wheatley
Chief Executive Officer
For the Securities and Futures Commission



Mr. Ronald Arculli
Chairman
For Hong Kong Exchanges and Clearing Limited