



香港聯合交易所
The Stock Exchange of Hong Kong

NEWS RELEASE

February 25, 2000

**The Exchange urges investors to sign the Risk Disclosure Statement
before dealing in GEM shares**

Since the launch of the Growth Enterprise Market (GEM), the Stock Exchange of Hong Kong has alerted investors that GEM is a market designed to accommodate companies to which a high investment risk may be attached. The Exchange requires GEM investors to sign a separate Risk Disclosure Statement with their brokers before being allowed to trade in GEM securities.

Signing the statement means that an investor is aware of the inherent risks in securities dealing and acknowledges other risk factors associated with GEM, and that the broker has fully explained the contents of the statement to him.

A recent initial public offering attracted a substantial number of investors, some of whom may not previously have invested in GEM securities and may be unfamiliar with the procedural requirements that apply to trading in GEM securities.

To be able to trade the shares in GEM companies on the Exchange, investors are reminded to open accounts (if previously they have not done so) with their brokers and sign a separate Risk Disclosure Statement before dealing in shares of GEM companies. Brokers are reminded to ensure that their clients have signed the statement properly before executing any GEM transactions on their behalf.

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Corporate Communications Department