

NEWS RELEASE

March 27, 2000

GEM – Revised Stock Code Arrangements

The Growth Enterprise Market, GEM, of the Stock Exchange of Hong Kong has revised the stock code arrangements to meet the needs of GEM issuers. The following arrangements will become effective immediately.

Upon approval by the GEM Listing Committee of its listing application, a GEM listing candidate (the listing candidate) will be given the following options to obtain a GEM stock code :

- 1. To ballot from the normal ballot pool; or
- 2. To ballot from the special ballot pool requiring a charity donation of HK\$300,000; or
- 3. To pick its own preferred code from the above two pools requiring a charity donation of HK\$650,000.

If more than one listing candidate request for the same preferred code at the same time, the award of the code will be determined by balloting. Whoever draws the preferred code will be required to make the donation of HK\$650,000.

The normal ballot pool comprises a running list of 50 codes. The special ballot pool comprises a few codes assigned as "special" ones by the Exchange from time to time. The listing candidate will be advised of the available codes in both pools.

The above arrangements are designed to satisfy the different preferences of GEM listing candidates. The Exchange will not collect any fees from any of the above arrangements. All donations will be made to the Community Chest.

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Corporate Communications Department