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**Hong Kong Exchanges and Clearing Limited**  
**香港交易及結算所有限公司**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 388)

## **Change in Board Lot Size**

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 500 Shares to 100 Shares effective 7 April 2008. The expected timetable for such change in board lot size is set out below.

Shareholders may submit their existing share certificates in board lot of 500 Shares each to the Company's share registrar in exchange for new share certificates in board lot of 100 Shares each free of charge during business hours from Wednesday, 19 March 2008 to Wednesday, 30 April 2008 (both dates inclusive).

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 500 Shares to 100 Shares effective Monday, 7 April 2008. The Board believes that the reduced board lot size may facilitate the trading and enable the Company to attract more investors and broaden its shareholder base. The change in board lot size will not affect any of the Shareholders' rights.

### **EXPECTED TIMETABLE**

First day for free exchange of existing share certificates in board lot of 500 Shares each for new share certificates in board lot of 100 Shares each	Wednesday, 19 March 2008
Effective date of the change in board lot size from 500 Shares to 100 Shares	Monday, 7 April 2008
Last day for free exchange of existing share certificates in board lot of 500 Shares each for new share certificates in board lot of 100 Shares each	Wednesday, 30 April 2008

Shareholders may submit their existing share certificates in board lot of 500 Shares each to the Company's share registrar, Hong Kong Registrars Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in exchange for new share certificates in board lot of 100 Shares each free of charge during business hours from Wednesday, 19 March 2008 to Wednesday, 30 April 2008 (both dates inclusive). Such exchange of share certificates thereafter will be accepted only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 100 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Company's share registrar by the Shareholders within 10 business days after delivery of the existing share certificates to the Company's share registrar for exchange purpose.

As from Monday, 7 April 2008, any new share certificates will be issued in board lot of 100 Shares each (except for odd lots or where the Company's share registrar is otherwise instructed). All existing share certificates in board lot of 500 Shares each will continue to be evidence of title to such Shares and be valid for transfer, delivery and settlement purposes.

## **TERMS USED IN THIS ANNOUNCEMENT**

“Board”	the board of directors of the Company;
“Company”	Hong Kong Exchanges and Clearing Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Share(s)”	shares of HK\$1.00 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Shares; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of the Company.

By Order of the Board  
**Hong Kong Exchanges and Clearing Limited**  
**Joseph Mau**  
Company Secretary

Hong Kong, 5 March 2008

As at the date of this announcement, the Board of Directors of Hong Kong Exchanges and Clearing Limited comprises 12 Independent Non-executive Directors, namely Mr ARCULLI, Ronald Joseph (Chairman), Mrs CHA May-Lung, Laura, Dr CHENG Mo Chi, Moses, Dr CHEUNG Kin Tung, Marvin, Mr FAN Hung Ling, Henry, Mr FONG Hup, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Dr LOH Kung Wai, Christine, Mr STRICKLAND, John Estmond, Mr WEBB, David Michael and Mr WONG Sai Hung, Oscar, and one executive Director, Mr CHOW Man Yiu, Paul, who is also the Chief Executive.