



**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)

## **Renewal of Contract with Chief Executive**

The Board of Directors of Hong Kong Exchanges and Clearing Limited (“HKEx”) is pleased to announce that Mr Paul M Y Chow (“Mr Chow”) has, at the request of the Board, agreed to extend his employment contract as the Chief Executive of HKEx for a further one-year term from 1 May 2009 to 30 April 2010.

Under HKEx's Articles of Association, Mr Chow in his position as the Chief Executive is an ex-officio director of HKEx with a term coterminous with his employment as the Chief Executive. The reappointment is, pursuant to Section 70 of the Securities and Futures Ordinance, subject to the written approval of the Securities and Futures Commission. A further announcement will be released upon obtaining such an approval.

Mr Chow was first appointed as the Chief Executive and a director of HKEx on 1 May 2003. His biographical details are available on the HKEx corporate website ([www.hkex.com.hk](http://www.hkex.com.hk)).

The Board would like to take this opportunity to express its appreciation for Mr Chow's excellent effort and contributions in enhancing HKEx's regulatory and business performance in the past five years. With his extensive experience and expertise in financial markets and management, Mr Chow has been instrumental in leading HKEx's executive management in accomplishing the three-year strategic plan (2004 - 2006), and implementing the new 2007-2009 strategic plan to address challenges in an increasingly competitive environment. The Board looks forward to his continuous contribution to the further growth of HKEx.

A Search Committee has been formed by the Board to identify the suitable candidate as Mr Chow's successor for the Board's consideration.

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 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.