

Withdrawn on 1 January 2013 in light of the Rule changes consequential on statutory backing to issuers' continuing obligation to disclose inside information



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

Our Ref. : LD59590/97/LF/EN/OC/GT/jc

29th August, 1997

To : All Listed Issuers

Dear Sirs,

Re : Dissemination of Price Sensitive Information

I have pleasure in enclosing a copy each of a press announcement in English and Chinese published by The Stock Exchange of Hong Kong Limited on 21st August, 1997 for your information.

If you have any queries, please feel free to contact the undersigned at 2840 3079, Estella Ng at 2840 3078 or Keniel Wong at 2840 3008 of the Listing Division.

Yours faithfully,
For and on behalf of
The Stock Exchange of Hong Kong Limited

Lawrence Fok
Executive Director
Listing Division

香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited
上市科 Listing Division

香港中環康樂廣場一號怡和大廈 36 樓 36/F., Jardine House, 1 Connaught Place, Central, Hong Kong
電話 Telephone: 2522 1122 專用電報 Telex: 68174 STOLD HX 圖文傳真 Facsimile: 2868 5028, 2868 5056



The Stock Exchange of Hong Kong

(the "Exchange")

ANNOUNCEMENT

Dissemination of Price Sensitive Information

Paragraph 2 of the Listing Agreement under the Exchange Listing Rules imposes on listed issuers an obligation to keep the Exchange, members of the issuer and other holders of its listed securities informed of any information relating to the group which:

- is necessary to enable them and the public to appraise the position of the group;
- is necessary to avoid the establishment of a false market in its securities; and
- might be reasonably expected materially to affect market activity in and the price of its securities.

Comments by individuals who:-

- are directors or representatives of an issuer or its controlling shareholder; and / or
- hold positions in entities with authority, administrative control or influence over an individual issuer or its controlling shareholder irrespective of that entity's equity interest in the issuer or controlling shareholder; and / or
- hold positions in entities with authority, administrative control, influence or regulatory responsibility over an industry,

may be accorded considerable weight by the news media and investors. They may affect market activity in and the price of a listed issuer's or a number of issuers' securities thereby giving rise to an obligation under paragraph 2 of the Listing Agreement. If these individuals make public proposed transactions or developments in relation to an issuer, which have not previously been announced or disclosed to shareholders in accordance with the Exchange Listing Rules, the issuer affected will generally be required to clarify such comments by way of an announcement. Furthermore, comments by individuals holding positions in entities having authority, administrative control, influence or regulatory responsibility over an industry may give rise to an obligation on issuers operating in that industry to issue a clarification announcement. All such announcements should be submitted to the Exchange for review and should not be published until the Exchange has confirmed it has no further comments thereon.

These procedures will ensure that investors are provided with information which might be reasonably expected materially to affect market activity in and the price of issuers' securities. In any case where an issuer is unable to provide immediate clarification it may be necessary for the Exchange to suspend trading in an issuer's securities.

For and on behalf of
The Stock Exchange of Hong Kong Limited
Lawrence Fok
Executive Director
Listing Division

Hong Kong, 21st August, 1997