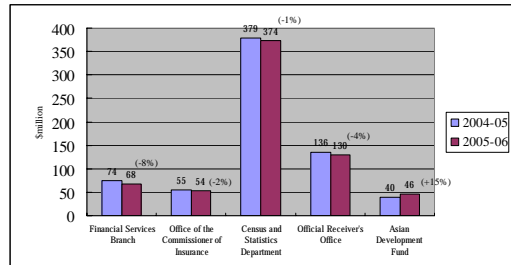


**Estimate 2005-06 and Original Estimate 2004-05**  
**(Percentage of Increase/Decrease)**



**2005-06 Financial Year**  
**Major Policy Initiatives (Financial Services Branch)**

- Enhancing our Position as an International Financial Centre
  - \* Improving the Financial Regulatory System
  - \* Enhancing Corporate Governance
  - \* Promoting the Bond Market
  - \* Reinforcing our Renminbi Business
  - \* Promoting Asset Management

**2004-05 Legislative Programme**  
**Financial Services Branch**

- Bankruptcy (Amendment) Bill 2004
- Companies (Amendment) Bill 2004
- Securities and Futures (Amendment) Bill 2005
- Securities and Futures (Amendment) (No. 2) Bill 2005
- Banking (Amendment) Bill
- Financial Reporting Council Bill