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■ Press Room**News Release****SFC/HKEx Joint News Release****Updated: 7 March 2007****Joint Policy Statement Regarding the Listing of Overseas Companies**

The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (HKEx), and the Securities and Futures Commission (SFC) today (Wednesday) published a Joint Policy Statement Regarding the Listing of Overseas Companies. The joint policy statement is aimed at facilitating the listing of overseas companies by clarifying requirements in the Listing Rules and providing a clear roadmap for potential issuers and their advisers to refer to regarding key shareholder protection matters.

Applicants incorporated outside Hong Kong and other recognised jurisdictions¹ seeking a primary listing on the Main Board and the Growth Enterprise Market are currently assessed on a case-by-case basis and have to demonstrate they are subject to appropriate standards of shareholder protection, which are at least equivalent to those required under Hong Kong law. The schedule of key shareholder protection measures set forth in the joint policy statement will help applicants in providing submissions on key requirements to demonstrate they are subject to appropriate measures.

SFC's Chief Executive Officer, Martin Wheatley, said: "The policy statement provides clear guidance to companies seeking to list in Hong Kong which are incorporated outside Hong Kong, Bermuda, Cayman Islands and the PRC. It implements the Economic Summit Focus Group on Financial Services' recommendation to facilitate listing of overseas companies which have substantial operations in the Mainland, and further develops Hong Kong as an international listing platform for quality companies from around the world."

"This policy statement is intended to ensure listing in Hong Kong for overseas companies is not overly burdensome," said Paul Chow, HKEx's Chief Executive. "The roadmap is expected to facilitate and hopefully reduce the amount of work required for overseas companies seeking to list in Hong Kong. It will allow them to focus attention on fewer but more relevant issues, thereby streamlining the listing process for overseas issuers while maintaining the quality of our market for investors."

"With the continuing growth of Hong Kong's financial market, we believe more and more companies worldwide, especially those with business interests or other ties in Mainland and Hong Kong, will over time seek to raise funds and be traded here. HKEx is taking a long-term view and does not expect to receive a large number of applications from overseas companies in the near term," Mr Chow added. "HKEx has explained the merits of listing in Hong Kong at events in several overseas markets over the last few years and those promotional efforts will continue."

The [joint policy statement](#) is attached with this news release.

¹ Four jurisdictions of incorporation are prescribed for the purpose of eligibility for listing by the Listing Rules, namely Hong Kong, the People's Republic of China, Bermuda and the Cayman Islands. The Listing Committee in October 2006 also approved Australia and Canada (British Columbia) as acceptable jurisdictions.