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2 November 2007

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來函檔號 OUR REF.: (7) in G9/8/6 (06) Pt.5
來函檔號 YOUR REF.:

Clerk to Panel on Financial Affairs
Legislative Council
Legislative Council Building
8 Jackson Road
Central
Hong Kong
(Attn: Ms Rosalina Ma)

Dear Ms Ma,

Panel on Financial Affairs

Follow-up to Special Meeting on 12 October 2007


I refer to your letter of 15 October seeking supplementary information regarding the cooperation in enforcement between the securities regulators of Hong Kong and the Mainland since the introduction of the improved enforcement cooperation arrangements in April 2007. The reply of the Securities and Futures Commission (SFC) is set out below.

The SFC and the China Securities Regulatory Commission (CSRC) entered into bilateral arrangements in April 2007 to enhance enforcement cooperation. Under the arrangements, the SFC may request assistance from the CSRC in obtaining information in the Mainland for SFC's investigations. If a person from whom the information is sought refuses to comply, the CSRC may seek court sanctions against that person. The SFC will also be able to exercise its investigatory powers to help the

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CSRC in its investigations that have a Hong Kong element. Since April 2007, the SFC has made one such request. The CSRC provides positive and reasonable assistance in response to the request. Due to the confidentiality obligations, the SFC is not in a position to disclose the contents of such requests and the details of any responses received from the CSRC.

Yours sincerely,



(Kenneth Chan)

for Secretary for Financial Services and the Treasury

c.c. Hon CHAN Kam-lam, SBS, JP
Chairman, Panel on Financial Affairs
Administrative Assistant to
Secretary for Financial Services and the Treasury
Chief Executive Officer, Securities and Futures Commission