

香港特別行政區政府
 財經事務及庫務局
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本函檔號 OUR REF.:

來函檔號 YOUR REF.:

26 March 2009

Clerk to Panel on Financial Affairs
 Legislative Council Building
 8 Jackson Road
 Central
 Hong Kong
 (Attn: Noel SUNG)

Dear Mr. SUNG,

**Panel on Financial Affairs
 Follow-up to Meeting on 26 February 2009**

Thank you for your letter of 27 February 2009. Enclosed please find the bilingual documents setting out the requested information as follows –

- Annex A** Letter dated 23 January 2009 from Securities and Futures Commission (SFC) to the Stock Exchange of Hong Kong Limited (SEHK) setting out SFC's further advice to the Listing Committee (LC) on the issue of "black out" period and associated issues concerning enhancements to the Hong Kong disclosure regime;
- Annex B** A paper prepared by the Listing Division of SEHK setting out the new arguments and developments relating to the issue of "black out" period and further analysis of dealings by directors in 2008 which was considered by the LC before it made its decision to modify the "black out" period proposal on 12 February 2009;
- Annex C** SFC's reply with regard to the request for information on the number of Lehman-related complaint cases awaiting investigation and related manpower deployment.

Should you have any enquiry, please contact the undersigned.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Anthony Li', written in a cursive style.

(Anthony LI)

for Secretary for Financial Services and the Treasury

c.c. SFC (Attn: Ms Christine Kung)
HKEx (Attn: Ms Christine Kan)