

**LEGISLATIVE COUNCIL PANEL ON FINANCIAL AFFAIRS
MEETING ON 6 MARCH 2006: FOLLOW UP ACTIONS
NEW STRUCTURE FOR LISTING DECISION-MAKING**

Purpose

Following its meeting on 6 March 2006 the Legislative Council Panel on Financial Affairs (the Panel) requested two follow-up actions by note dated 8 March 2006 (the Panel's Note).

HKEx to convey Panel concerns to the LNC

Firstly, the Panel sought that Hong Kong Exchanges and Clearing Limited (HKEx) convey to its Listing Nominating Committee (the LNC) certain major concerns expressed by members of the Panel. The concerns were set out in the Panel's Note.

The views of the Panel were conveyed to LNC members in their original form. HKEx circulated a copy of the Panel's Note to the members of the LNC on 21 March 2006. At a meeting of the LNC held on 22 March 2006, HKEx's Head of Listing also expressly drew to the attention of the LNC members the Panel's Note and the concerns of the Panel set out in the Panel's Note.

Furthermore, upon Mr Ronald Arculli replacing Mr Charles Lee on the LNC on 26 April 2006, the Head of Listing also provided Mr Arculli with a copy of the Panel's Note.

Request for information

Secondly, the Panel requested that HKEx provide it with certain information after the next annual re-appointment of Listing Committee members to be completed in about May 2006. Members of the Listing Committee were appointed (including, in some cases, re-appointed) today, 19 May 2006. Accordingly, HKEx now provides the information sought by the Panel.

Membership of the Listing Committee

The attached table sets out the composition of the new Listing Committee and the number of years served by each of the members (on either or both the Main Board Listing Committee and the Growth Enterprise Market Listing Committee, which now have a common membership).

As indicated by the table, none of the members of the Listing Committee has remained in office for six years or more. The LNC has confirmed its commitment to restricting the term of Listing Committee members to no more than six consecutive years.

Hong Kong Exchanges and Clearing Limited
May 2006

Table: 2006 Listing Committee Membership

	Member	Date of first appointment to Listing Committee ¹	Maximum term limit ²
1.	TONG Ka Shing, Carlson, Chairman	2002	2008
2.	McAFEE William Gage, Deputy Chairman	2003	2009
3.	CHOW Man Yiu, Paul, Ex officio member	Not applicable	Not applicable
4.	ALLEN Jamie	2006	2012
5.	BEST Roger Thomas	2003	2009
6.	BROWN Melissa	2006	2012
7.	BROWN Stephen James	2006	2012
8.	BUNKER Robert Edward John	2006	2012
9.	CHEN Yang Chung, Roy	2005	2011
10.	CHEUNG Ching Leung, David	2006	2012
11.	FUNG Shing Kwong	2006	2012
12.	HUI Chiu Chung, Stephen	2003	2009
13.	HUNT Stephen Burnau	2005	2011
14.	IP Koon Wing, Ernest	2003	2009
15.	KO Po Ming, Alex	2003	2009
16.	KO Yuk-yin, Teresa	2006	2012
17.	LEE Tze Hau, Michael	2005	2011
18.	LEE Raymond	2003	2009
19.	LONGO Joseph Paul	2006	2012
20.	LOW Chee Keong	2006	2012

¹ The year of appointment excludes any period of appointment to fill a casual vacancy. The Listing Rules provide that, subject to the exercise of Listing Nominating Committee discretion in exceptional circumstances, members of the Listing Committee may only remain in office for a maximum of six consecutive years in addition to any period of appointment to fill a casual vacancy.

If a member was appointed to the Listing Committee and the GEM Listing Committee on different dates, the earliest appointment date is used.

² That is, when the member's term will expire assuming the member is reappointed every year.

21.	NG Kim Guan, Alex	2006	2012
22.	SCHRANTZ Alexander	2006	2012
23.	SLEVIN Francis Joseph	2003	2009
24.	STANNARD David Peter Robert	2003	2009
25.	SUN Chang	2006	2012
26.	SUN Tak Kei, David	2003	2009
27.	TSOI Tong Hoo, Tony	2003	2009
28.	WONG Koon Man, Adrian	2006	2012