

CORPORATE SOCIAL RESPONSIBILITY REPORT

Our definition of success encompasses the sustainable development of the society we serve. At HKEx, we believe that good management of corporate social responsibility (“CSR”) is a business imperative to meet evolving needs in a fast-paced business environment. There are rising expectations for responsible and sustainable business practices from our stakeholders, including the Government, non-governmental organisations, Shareholders, Participants, investors, listed issuers, market intermediaries, customers, suppliers and our employees.

The Board provides guidance to management in establishing policies and practices that address social concerns alongside commercial initiatives to ensure social responsibilities are not being ignored in the course of pursuing business growth. We use economic as well as social and ecological criteria as the basis for our actions. Our CSR framework is built on four cornerstones, namely, the marketplace, workplace, community and environment. We have a defined set of CSR principles which is shared with our employees to ensure their duties are performed with an awareness of social responsibilities.

HKEx believes being the exchange controller in Hong Kong is a privilege that provides scope to fulfill certain responsibilities. In order to safeguard Hong Kong as an international financial centre and discharge its public responsibilities, HKEx upholds the core value of maintaining its political neutrality and independence so as to maintain its legitimacy and integrity. Remaining politically neutral is fundamental if the organisation is to remain effective and to fulfill its basic role as the frontline regulator in Hong Kong.

In addition to our ongoing CSR initiatives undertaken within the organisation, we are committed to developing and supporting the initiatives which will have a positive impact on the environment, local communities and stakeholders. In particular, environmental consideration is increasing its significance in our internal processes. At the end of 2007, we introduced a charitable donation scheme to promote less paper consumption. We have been supportive of the various other proposals leading to the reduction in the number of printed corporate documents and the size of a prospectus, and will continue working with the SFC and market practitioners on the implementation of the proposals. For a longer term, we will devote resources to conduct an environmental audit periodically to minimise environmental impact arising from our operations, thus increasing our social leadership towards environmental responsibility. This will certainly bring benefits to our employees as well as the society at large.

Following the practice adopted since 2004, this CSR Report serves to encapsulate our work in 2007 and sets out areas for further improvement in 2008 and beyond.

Marketplace

Principle	Develop sustainable financial markets in Hong Kong	
Objective	To strengthen and promote Hong Kong’s role as an international financial centre	
	Actions/Performance in 2007	Initiatives for 2008
	Achieved 100 per cent operational system uptime throughout 2007 for all major trading, clearing and settlement, and market data dissemination systems	To continue upholding the highest level of system stability and reliability

Objective	To strengthen and promote Hong Kong's role as an international financial centre (cont'd)	
	Actions/Performance in 2007	Initiatives for 2008
	<p>Organised market rehearsals for market participants and information vendors to ensure market readiness as a whole:</p> <ul style="list-style-type: none"> AMS/3 and MDF in January and December 2007 for capacity upgrade and in May 2007 for contingency and recovery drill CCASS/3 in September 2007 for contingency & recovery drill HKATS, DCASS & PRS in April 2007 for contingency & recovery drill and in December 2007 for Release 19.1 EDS in May and June 2007 for production launch AMS/3 circuits migration to SDNet in May 2007 	<p>To organise a series of market rehearsals to ensure market readiness before initiatives are implemented:</p> <ul style="list-style-type: none"> HKATS, DCASS and PRS in February 2008 for Release 19.1 AMS/3 and MDF in the fourth quarter of 2008 for further capacity upgrades AMS/3, CCASS/3, HKATS, DCASS, MDF and PRS in 2008 for various major market developments, eg, five-digit stock codes and the closing auction session Contingency and recovery drills for all major market systems throughout 2008
	<p>Upgraded the capacity and processing efficiency of HKEx's various systems to deal with growing market demand ④</p>	<p>To continue reviewing the capacity of various systems to ensure they can support increasing market demand ⑤ and to conduct an independent review of the overall effectiveness of HKEx's information technology risk management process ①</p>
	<p>Enhanced the trading infrastructure, introduced new products and improved services based on ongoing reviews of the market to meet the diverse demands of the investing public ④</p>	<p>To continue liaising with issuers and other market participants to facilitate product and market development ⑤</p>
	<p>Organised training programmes and participated in investment expos for the investing public and market participants to improve their knowledge of new products/services and the associated investment risks:</p> <ul style="list-style-type: none"> 17 familiarisation sessions on EDP in March and April, following briefings for listed issuers and their agents in early 2007. Conducted additional briefings for EPs and information vendors 28 CCASS/DCASS system and operation training sessions to Clearing Participants 16 briefings and seminars on CCASS/DCASS service enhancements to Clearing Participants Four Continuous Professional Training ("CPT") sessions on CCASS service enhancements to broker associations 10 CPT sessions on topics relating to the Cash Market Over 130 visits to EPs to collect their views on services and products provided in the Cash Market Two EP Relationship Programmes to enhance relationships with EPs and to exchange views on market development About 30 training sessions on terminal/MWS Investment Expo 2007 for the Derivatives Markets Around 100 briefings and courses on topics relating to the Derivatives Market 	<p>To work closely with issuers and market participants to launch new products ⑤</p> <p>To review the existing trading infrastructure and the HKEx website on dissemination of trading information ⑤</p> <p>To continue work on improving investors' knowledge of products and awareness of associated risks</p> <p>To centralise different training units to facilitate attendance</p> <p>To enhance educational material and web content to promote the Hong Kong securities market</p>
	<p>Reviewed the Listing Rules to provide a level playing field and better investor protection ④</p>	<p>To proceed with the revamp of GEM as a second board, taking into account market views</p> <p>To undertake consultations on listing matters</p>
	<p>Organised a series of promotional activities and training programmes on Hong Kong's financial markets, its listing requirements as well as corporate governance practices ④</p>	<p>To continue organising activities for Hong Kong, Mainland and overseas companies to promote the Hong Kong financial markets, and continue conducting meetings with potential companies</p>
	<p>Contributed a total of \$7.5 million (including the one-off sum of \$5 million) to the FRC with the aim of enhancing the standard of accounting and reporting of listed companies through the FRC's independent investigations into possible auditing and reporting irregularities and non-compliance with financial reporting requirements of listed companies, and safeguarding the public interest, and signed a memorandum with the FRC on regulatory cooperation</p>	<p>To fulfill our commitment to facilitate the FRC's operation</p>

Objective	To strengthen and promote Hong Kong's role as an international financial centre (cont'd)	
	Actions/Performance in 2007	Initiatives for 2008
	<p>Sponsored the activities on promoting good corporate governance and Hong Kong's financial markets. Major ones included:</p> <ul style="list-style-type: none"> • HKICS Annual Dinner • The 2nd Asia-Pacific Corporate Governance Conference organised by the Hong Kong Baptist University • Economic Summit organised by Metro Finance and Hong Kong Economic Journal • HKSFPA – University Investment Research Competition organised by The Hong Kong Society of Financial Analysts • HKMA Annual Conference • HKICPA Annual Dinner 2007 • A joint forum entitled “Evolution of Financial Reporting – Has it fostered better market communication?” organised with HKICPA in November 	<p>To continue our support to professional and financial organisations on promoting good corporate governance and the Hong Kong financial markets, including the “Investment Triathlon”, a cross-media financial knowledge quiz, organised by the SFC, and the “Asian Roundtable on Corporate Governance” organised by the World Bank Group and the Organisation for Economic Co-operation and Development (OECD) to be held in May 2008 in Hong Kong</p>

Objective	To monitor customer advocacy and recommendations, and meet needs	
	Actions/Performance in 2007	Initiatives for 2008
	<p>Provided the Simplified Chinese version of the Listing Rules ②</p> <p>Prepared the Chinese version of the trading rules relating to the Derivatives Market for posting onto the HKEx website for investors' reference</p> <p>Opened a public viewing room for the public to access HKEx's websites and issuers' websites</p> <p>Implemented a series of investor-friendly information measures ④</p> <p>Launched an Options Reference Educator with a refined Simplified Chinese version on the HKEx website</p> <p>Introduced additional features to SSA with Statement Service ④</p> <p>Introduced a designated “Notes for Mainland Investors” section on the HKEx website</p> <p>Organised seminars by HKEx executives to explain HKEx's policies and operations</p> <p>Translated the listing information booklet “Listing in Hong Kong” into Japanese, Korean, Russian and Vietnamese ④</p>	<p>To make improvements as appropriate based on market needs</p>
	<p>Collected suggestions and views from market practitioners and the public on HKEx's proposals and issues relating to the development of the securities and derivatives markets in Hong Kong by means of:</p> <ul style="list-style-type: none"> • Convening one Cash Market Consultative Panel meeting, four Derivatives Market Consultative Panel meetings and four Clearing Consultative Panel meetings • Launching a pilot scheme for earlier disclosure of information by IPO applicants via the publication of WPIP on the HKEx website prior to the issue of an IPO prospectus • Publishing consultation papers on: ② <ul style="list-style-type: none"> ➢ Further development of GEM ➢ Periodic financial reporting ➢ Closing auction session • Publishing consultation conclusions on a closing auction session ② 	<p>To continue seeking views from market practitioners through consultative panel meetings and visits to EPs</p> <p>To publish a Combined Consultation Paper on 18 substantive policy issues</p>
	<p>Conducted the following surveys to understand the investor mix of the respective markets: ②</p> <ul style="list-style-type: none"> • Derivatives Market Transaction Survey • Cash Market Transaction Survey 	<p>To complete the Retail Investor Survey 2007 to understand retail investors' profile and perceptions of the markets</p>
	<p>Organised seven classes on customer service/service excellence for front-line employees to improve their customer services skills</p>	<p>To continue organising training classes for employees with reference to market developments</p>

Principle	Achieve and maintain the highest standards of openness, probity and accountability
Objective	To operate transparently and effectively for our stakeholders

Actions/Performance in 2007

Provided the public promptly with updated information on HKEx's financial position, operating performance, corporate actions as well as latest developments by the following means:

- Publishing quarterly, interim and annual reports ②
- Publishing quarterly newsletters – the “Exchange” ②
- Issuing about 300 news releases ②
- Issuing about 20 announcements and notices ②
- Despatching four shareholder circulars ②
- Handling over 4,000 media enquiries
- Arranging more than 170 media interviews and 30 press activities

Implemented EDP to ensure issuers' news is promptly released to the market and accessible to investors. Average daily visits and page views of the websites of HKEx in 2006 and 2007 were:

	Average daily visits		Average daily page views	
	2007	2006	2007	2006
HKEx website	324,882	117,552	3,015,125	1,111,681
GEM website	25,757	13,302	117,437	80,307

Held more than 100 meetings, various roadshows, presentations and conferences with fund managers and/or analysts, and received more than 10,000 visitors from different institutions, educational or otherwise, to explain to them our businesses and operation through the interactive use of our Exchange Exhibition Hall and Auditorium

Handled about 25,000 enquiries (telephone and written ones) and 180 local and overseas complaints

Remained deeply committed to achieving and maintaining the highest standards of corporate governance ①

Launched the Corporate Governance section on HKEx's corporate website in March

Revamped the Investor Relations Corner of HKEx's corporate website to enrich its content and to provide direct access to HKEx's corporate communications

Initiatives for 2008

To continue maintaining high levels of transparency and accountability

Developed DIW for the dissemination of issuer-related information to provide better searching, archiving and backup functions for issuer information and regulatory news and to cope with the growing market demand for updated market information

To continue promoting direct communication with our stakeholders including local, Mainland and overseas investors, analysts and intermediaries, through meetings, conferences or roadshows

To continue ensuring that public enquiries and complaints are handled effectively and efficiently

To enhance HKEx's corporate governance practices in line with evolving international practices

To timely update the Corporate Governance section to ensure high transparency and accuracy

To strengthen ongoing communication with stakeholders

Objective	To ensure a high standard of integrity and honesty when performing duties
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Actions/Performance in 2007

Arranged three briefings on “Integrity and Corruption Prevention” by the ICAC for our employees to ensure HKEx's employees, especially new recruits, are familiar with the relevant laws and requirements

The Code of Conduct for compliance by employees is articulated with prevailing statutory rules and other regulations ③

Revised in January the Covenant of Desensitisation, applicable to senior executives, to include selected group of staff in the Listing Division. Applicable employees are restrained from taking up any new employment that may constitute a conflict of interest during the desensitisation period of three months

Initiatives for 2008

To ensure HKEx's employees possess sufficient knowledge about their obligations

To automate the approval and declaration procedures for securities, futures contracts and derivatives transactions with a view to improving the timeliness and accuracy of the declarations and reducing paper flow

To conduct ongoing review of the Human Resources Manual to ensure HKEx sets high standards of integrity and honesty to achieve the objective of maintaining a fair and orderly market

Objective | To ensure a high standard of integrity and honesty when performing duties (cont'd)

Actions/Performance in 2007	Initiatives for 2008
Whistle-blowing policy is in place to facilitate internal reporting by employees on any malpractice. Issues whenever raised by employees under the whistle-blowing policy received prompt attention of the management ③	To respond promptly to any reported malpractice and implement rectification if and when appropriate
Policies and guidelines on the proper use of legitimate software and against unauthorised use of copyright works are in place to ensure proper management of copyright assets and to guard against inadvertent end-user piracy ③	To ensure full compliance with the Copyright Ordinance with the aim of preventing the use of pirated copies in business and promoting corporate accountability and responsible governance

Principle | Have supply chains that reflect our values and commitment

Objective | To help our suppliers/contractors/business partners to follow our CSR philosophy

Actions/Performance in 2007	Initiatives for 2008
Gave priority to suppliers who shared our commitment to environmental protection and waste reduction	To include our CSR philosophy in HKEx's procurement and tendering guidelines
Respected the human rights of our suppliers/contractors/business partners	To encourage suppliers to support our corporate responsibility policy and to follow socially responsible business practices To follow the Tendering Guidelines to ensure that the process of selecting prospective tenders is conducted fairly

Workplace

Principle | Create a supportive and quality environment to attract and retain the best people

Objective | To recognise and reward our people for their contribution

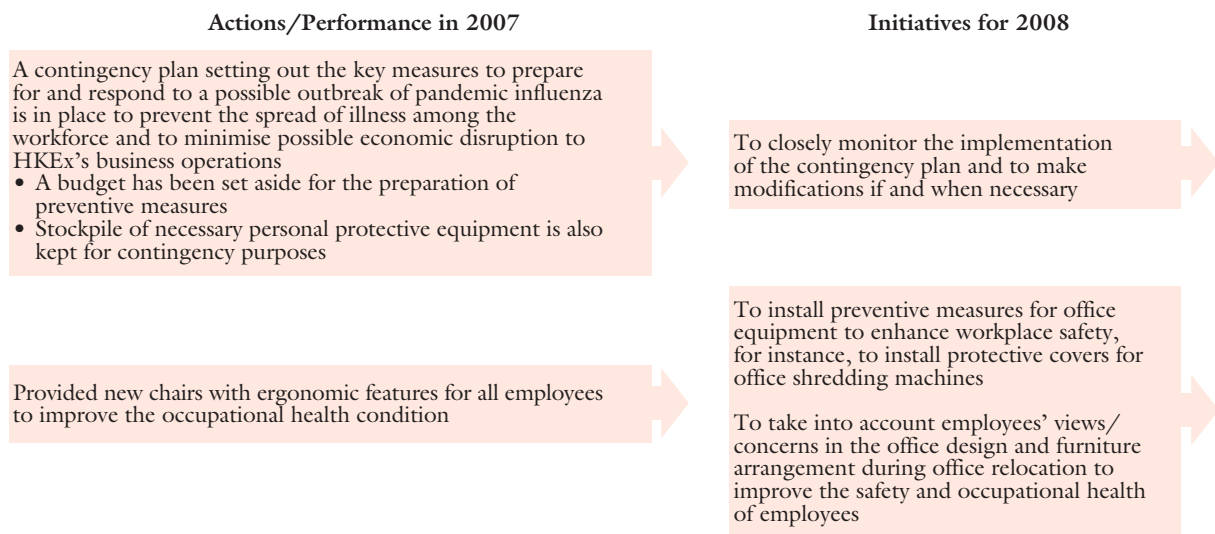
Actions/Performance in 2007	Initiatives for 2008
Conducted a review of the performance management system and introduced a six-level performance rating scale to better reflect and differentiate staff performance with a view to identifying good performers for succession planning	To ensure a continuity of talent within the Company for key positions who are capable of leading the continued growth of HKEx's businesses
<p>Conducted a review of the remuneration package of Senior Management through an independent consulting company ⑥</p> <p>Conducted two salary reviews for HKEx employees: ⑥</p> <ul style="list-style-type: none"> • Mid-year – a 2 per cent general increase was awarded to staff below middle-level to adjust salary levels in accordance with inflation in the first half of 2007, and a merit salary increase was given to selected staff whose skills were sought after in the market • Year-end – a general increase of 4.5 per cent base salary budgeted. Additional increases were awarded to selected groups of staff with high turnover rate and to professional staff whose skills were of high demand in the market. The remuneration package was fine tuned to align HKEx's remuneration packages with market levels, and to reinforce the link between performance and rewards 	To ensure employees are equitably rewarded
Promoted/re-designated 117 employees to take up higher levels of responsibilities	To ensure talented people are retained for the further growth of the Company

Objective	To encourage employees to reach their full potential through training	
	Actions/Performance in 2007	Initiatives for 2008
	<p>Spent \$4 million on staff training and organised 108 training classes with more than 2,900 participants, with an average 24 hours of training per employee</p> <p>Provided academic sponsorship to 22 employees at different levels</p> <p>Organised seven in-house seminars for employees from different divisions/departments to improve their understanding of HKEx's products and services</p> <p>About 600 participants attended external seminars/courses on the latest development of relevant rules and regulations</p> <p>Introduced electronic learning, providing a wide variety of courses covering managerial, language and technical skills. 95 employees enrolled in various e-learning courses</p> <p>Encouraged internal transfers or promotions through the Intranet before open recruitment. A total of eight successful applications for transfers within the organisation were noted in 2007. As part of the succession planning programme, Head of Cash Market was appointed Head of the Listing Operation Department under the Listing Division and a senior executive from the Chief Executive's Office was appointed Head of Cash Market</p>	<p>To continue to be a good employer by contributing to the career development of its employees</p>

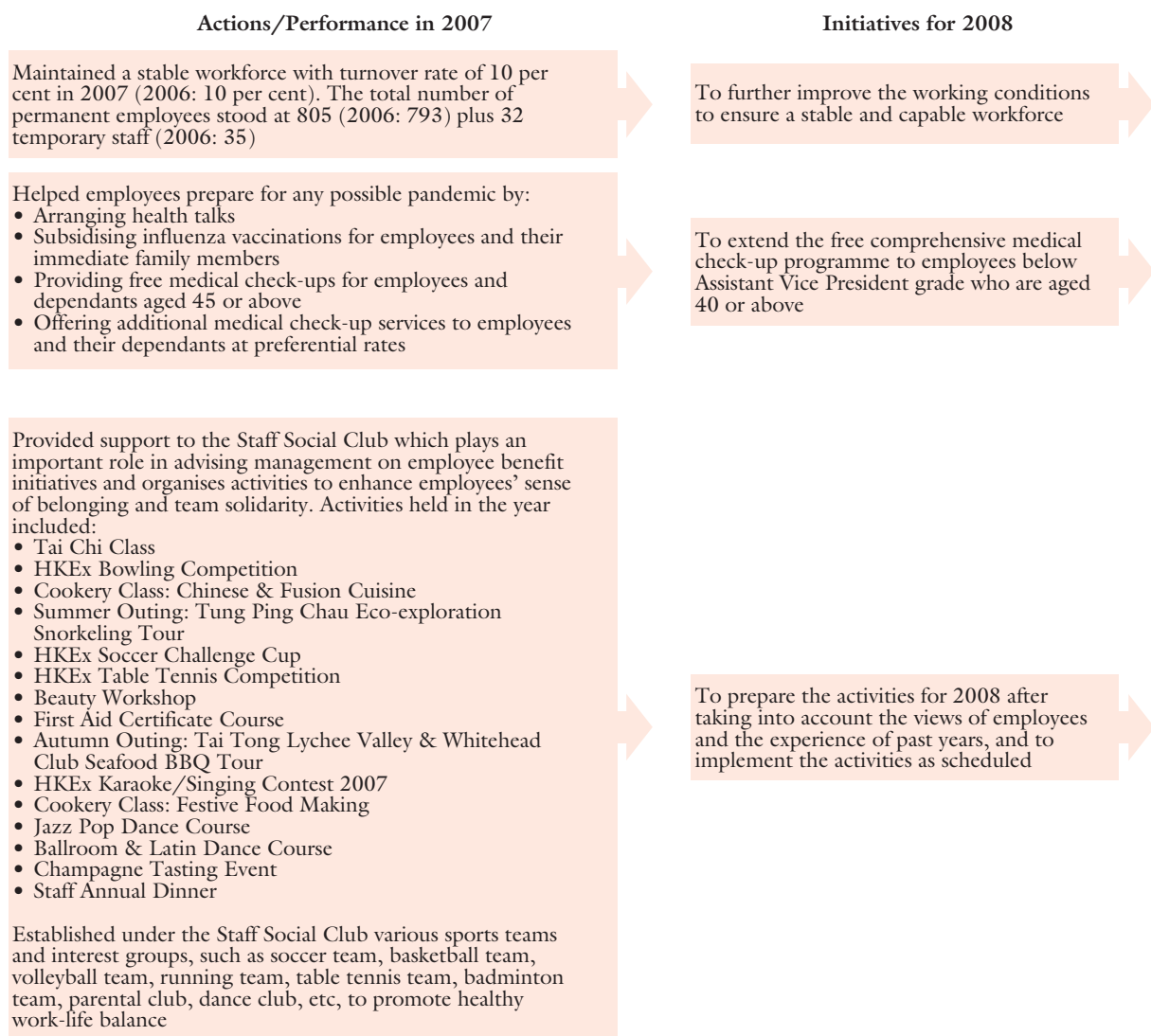
Objective	To respect human rights and promote an equal opportunity environment													
	Actions/Performance in 2007	Initiatives for 2008												
	<p>Recognised the contributions of its employees and treated each individual employee fairly and consistently in all matters, with a uniform application of its defined set of human resources philosophies as set out in the Human Resources Manual ③</p> <p>Observed the Code of Practice on Equal Opportunity as recommended by the Equal Opportunities Commission in Hong Kong. Staff mix (including temporary staff) as at year-end was as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">2007</th> <th style="text-align: center;">2006</th> </tr> </thead> <tbody> <tr> <td>No. of female employees</td> <td style="text-align: center;">398</td> <td style="text-align: center;">387</td> </tr> <tr> <td>No. of male employees</td> <td style="text-align: center;">439</td> <td style="text-align: center;">441</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">837</td> <td style="text-align: center;">828</td> </tr> </tbody> </table>		2007	2006	No. of female employees	398	387	No. of male employees	439	441	Total	837	828	<p>To closely observe and promote equal employment opportunities</p>
	2007	2006												
No. of female employees	398	387												
No. of male employees	439	441												
Total	837	828												

Objective	To encourage open and transparent communication within the organisation	
	Actions/Performance in 2007	Initiatives for 2008
	<p>Procedures for handling employee grievances are in place. ③ Two complaints on staff matters were received by the Human Resources Department and they were handled according to grievance procedures</p>	<p>To ensure employee complaints are handled promptly and fairly</p>
	<p>Conducted 73 staff exit interviews to collect views and help management make improvements if and when appropriate</p>	<p>To collect employees' views and make improvements as appropriate</p>
	<p>Encouraged two-way communication between employees and management through the Intranet, especially the Staff Suggestion Award Scheme. Comprehensive information on the Group, business resources, company news, human resources related matters, staff activities, health and medical issues, etc, were conveyed to employees while employee suggestions were collected to improve HKEx's business and operations</p>	<p>To promote direct dialogue between employees and management within the organisation</p>
	<p>Convened nine Monthly Executive Forums ("MEFs"), including one special MEF to discuss 2007 performance appraisal matters, and four Quarterly Staff Briefings (of about 300 executives each) by the Chief Executive to explain HKEx's business, policies and developments</p>	<p>To continue direct communication between management and employees to ensure employees of different levels are kept abreast of HKEx's developments. External speakers will also be invited, where appropriate, to provide updates on trends and issues relevant to the securities market</p>

Principle	Have a healthy and safe workplace
Objective	To enable employees to deliver their best performance



Principle	Care about employees' welfare and satisfaction and strengthen team collaboration
Objective	To motivate employees to achieve corporate objectives and goals and enhance employees' sense of belonging



Community

Principle	Develop socially responsible investment
Objective	To bring benefits to the community we serve

Actions/Performance in 2007

Raised a total of \$63,650,000 through the Stock Code Balloting for Charity Scheme ("Scheme") from newly listed companies for the Community Chest of Hong Kong (2006: \$40,000,000)

Contributed issuers' documents and HKEx publications to 10 universities and technical colleges and three public libraries

HKEx was named a Caring Company in recognition of our commitment to being a good corporate citizen for the third consecutive year

Initiatives for 2008

To continue the implementation of the Scheme

To continue contributing the documents to educational institutions and public libraries to promote wider access to the information

To continue our commitment to fulfilling our CSR in accordance with the defined CSR framework

Objective	To improve the quality of life of people in need
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Actions/Performance in 2007

HKEx was granted the Bronze Award by The Community Chest under the Corporate & Employee Contribution Programme in 2006/2007. In 2007, HKEx's employees donated a total of \$155,309 to various charitable organisations:

Donated a total of \$524,863 (of which \$369,554 by HKEx, including activities participation fees) to charitable organisations through the following activities:

- The 2007 Community Chest Corporate Challenge
- Standard Chartered Hong Kong Marathon Corporate Challenge 2007
- Outward Bound® Adventure Race 2007
- MTR HONG KONG Race Walking 2007 ~ Corporate Team Challenge
- HKEx 7-a-side Soccer Challenge Cup 2007: Senior Management Community Shield
- 新城公益金慈善足球王盃2007
- Mahjong Competition for Charity 2007
- Dress Special Day 2007
- Hongkong Land - CENTRAL Rat Race 2007
- 新城仁濟慈善乒乓球王 2007
- 11th ACCA Charity Fun Day - "Rickshaw Race"
- Annual Charitable Donation under the electronic corporate communications programme

Initiatives for 2008

To encourage employees to continue making contribution to people in need

To continue participating in community activities so as to help those people in need

Principle	Promote society participation
Objective	To encourage employees to serve the community

Actions/Performance in 2007

Contributed a total of 375 hours to the community by participating in the following activities:

- Ocean Park Fun Day for Underprivileged Children
- A Museum Visit cum Experiential Learning Day for Underprivileged Children in Tuen Mun
- Mid-Autumn Festival Fun Day in a Day Care Centre for the Elderly
- Christmas Party for Underprivileged Children

Initiatives for 2008

To encourage employee involvement in the community

Environment

Principle	Minimise environmental impact during the course of business
Objective	To conserve natural resources

Actions/Performance in 2007

Reduced paper consumption by promoting wider use of electronic copies within the Group and in the securities market by implementing the following initiatives:

- Paid announcements were optional so long as issuers published a notification in newspapers and the full announcement on their own websites as well as the HKEx website under phase 1 of EDP
- Proposal to allow provision of soft copies of quarterly reports to shareholders
- Introduced a charitable donation scheme to encourage wider support for delivery of corporate communications via electronic means
- 82 per cent of the new listings provided eIPO (2006: 62 per cent)
- Despatch of electronic greeting cards
- Implementation of internal e-leave system and other electronic administrative system
- Internal electronic process for handling share options
- Used two-sided copying

Initiatives for 2008

To continue pursuing initiatives to reduce the use of paper:

- Abolition of mandatory paid announcements effective 25 June 2008
- Market consultation on proposals to allow a non-Hong Kong incorporated listed issuer to supply annual reports and other corporate communications to its shareholders electronically subject to certain conditions and to reduce significantly the number of draft and published circulars, announcements and certain other documents to be provided to the Exchange
- Proposals to allow issuers to distribute printed application forms without an accompanying printed prospectus when certain conditions are met and to amend the law to facilitate incorporation by reference to the information outside of the prospectus so as to reduce the size of a prospectus
- To further promote two-sided copying within the organisation

Channelled 214,833 kg of waste paper for recycling

Used recycled paper and light-weight paper as appropriate for business cards, corporate envelopes, newsletters, financial reports and calendar cards

To engage a consultant to give advice on environmental measures

To prepare for a periodic green audit

To promote wider support for channelling waste paper for recycling and to increase the use of recycled paper

Reduced waste by disposing of office equipment in an environmentally friendly manner:

- Participated in the waste computer recovery programme organised by the Environment Protection Department and channelled 160 personal computers, 10 notebook computers and 22 Host Security Module for re-use and recycling
- Used the old executive chairs as conference chairs
- Donated 204 office chairs to charitable organisations for re-use

To continue pursuing initiatives to reduce waste:

- Participation in the recovery programme for electrical and electronic equipment for re-use and recycling
- Launch of waste segregation plan in offices where appropriate

Reduced energy consumption by:

- Using energy saving lamps
- Adopting the Summer Attire Policy throughout the year so as to support the maintenance of optimal indoor temperature

To give preference to energy efficient office equipment/appliances

To use timer control gear for office lighting where applicable

To encourage energy saving by posting reminders to switch off lights at prominent locations

To replace existing exit signs with light emitting diode lamps for illumination

To establish an energy accounting system to locate saving opportunities and to track and measure the performance of energy efficient strategies

Principle	Support environmental protection
Objective	To promote a “green” Hong Kong

Actions/Performance in 2007

A total \$56,450 was donated to Friends of the Earth (HK) to help preserve and improve Hong Kong’s environment

Initiatives for 2008

To continue implementation of the charitable donation scheme

To continue our commitment to making donations to support environmental protection

To use environmentally friendly building material such as wallpaper and sealants in renovations

To incorporate the green office concept in future office relocations and renovations regarding lighting, environment controls and indoor air quality

Objective	To advocate a “clean” Hong Kong
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Actions/Performance in 2007

Implemented a smoke-free workplace to reduce carbon dioxide emission

Disposed of deteriorated UPS battery in compliance with waste disposal (chemical waste) regulation

Used infra-red controlled water taps and urinals

Used low volatile organic compound adhesive in the carpet tile replacement project

Engaged an independent external consultant to study the feasibility of trading emission-related products in Hong Kong

Initiatives for 2008

To use environmentally friendly/green products in procurement where appropriate

To use Forest Stewardship Council certified/environment friendly paper

To use low volatile organic compounds/ environmentally friendly material in decoration

To seek to develop HKEx’s existing businesses (eg IPOs, ETFs, index-linked products) with a focus on environmental and greenhouse gases markets, thereby facilitating “clean” investments in Hong Kong

Notes:

- ① Details are set out in the Corporate Governance Report of this Annual Report
- ② Documents are posted on HKEx’s corporate website
- ③ Policies/procedures are included in the Human Resources Manual, which is posted on HKEx’s corporate website
- ④ Details are set out in the Business Review of this Annual Report
- ⑤ More information is set out in the Major Achievements and Key Initiatives under the Business Review of this Annual Report
- ⑥ Details are set out in the Remuneration Committee Report of this Annual Report

On behalf of the Board

MAU Kam Shing, Joseph

Company Secretary

Hong Kong, 5 March 2008