

日期 Date : 18 March 2005

To the Shareholders of Hong Kong Exchanges and Clearing Limited ("HKEx")

Dear Sir or Madam

2005 ANNUAL GENERAL MEETING OF HKEX

We, the share registrar of HKEX, write to inform all shareholders on matters relating to the proposed poll voting for all the resolutions to be dealt with at the forthcoming annual general meeting of HKEX to be held on Tuesday, 12 April 2005 at 4:30 p.m. at the Trading Hall of The Stock Exchange of Hong Kong Limited ("AGM").

According to the circular to shareholders of HKEX dated 9 March 2005, it is expected that all the resolutions set out in the Notice of AGM will be voted by way of a poll. The poll voting slip will be distributed upon registration of attendance. Before filling in the poll voting slip, you are advised to check and ensure that the name and the shareholding shown on the poll voting slip are correct. Should there be any discrepancies, please immediately notify the staff at the venue.

A sample poll voting slip to be used at the AGM is enclosed for your information. Shareholders are advised to read through the enclosed poll voting slip, in particular, the completion guidelines and validation rules thereon, before attending the AGM.

If you have any questions relating to the above matters, please call our hotline 2862-8666.

Yours faithfully

Hong Kong Registrars Limited
Share Registrar of Hong Kong Exchanges and Clearing Limited

香港證券登記有限公司 **Hong Kong Registrars Limited**

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SAMPLE POLL VOTING SLIP

The following is the sample poll voting slip to be used at the Annual General Meeting:

HONG KONG EXCHANGES AND CLEARING LIMITED		
Annual General Meeting held on 12 April 2005		
POLL VOTING SLIP		Ref.:
Name of shareholder:		
Name of proxy / corporate representative:		
Number of shares held by shareholder / Number of shares can be voted by proxy:		
RESOLUTIONS	NUMBER OF VOTES (note 1)	
	FOR	AGAINST
1. To receive and consider the Audited Accounts for the year ended 31 December 2004 together with the Reports of the Directors and Auditors thereon.		
2. To declare a Final Dividend.		
3(I). To elect Dr Bill C P Kwok as Director.		
3(II). To elect Mr Vincent K H Lee as Director.		
4. To re-appoint PricewaterhouseCoopers as Auditors of HKEx and to authorise the Directors to fix their remuneration.		
5. To approve the general mandate for the repurchase of shares of HKEx.		
6. To approve the payment of remuneration to each of the non-executive Directors.		
7. To fix the terms of office of Messrs Dannis J H Lee, David M Webb, John E Strickland and Oscar S H Wong.		
8. To approve the amendments to the Articles of Association.		

Signature (note 2): _____

Date:

Tuesday, 12 April 2005

COMPLETION GUIDELINES AND VALIDATION RULES

Notes:

1. (a) A shareholder present in person or by proxy has one vote for every share he holds.
- (b) A shareholder who is entitled to more than one vote does not have to use all his votes, or to cast all the votes he uses in the same way.
- (c) If a shareholder only indicates his intention to vote "FOR" or "AGAINST" a resolution by marking a tick (✓) without writing the number of votes being cast in the relevant box, he will be deemed to have used all the votes he is entitled to cast.

Example of valid votes

RESOLUTIONS	FOR	AGAINST
3(I). To elect [candidate] as Director.	✓	

OR

RESOLUTIONS	FOR	AGAINST
3(I). To elect [candidate] as Director.		✓

- (d) If a shareholder wishes to use less than all his votes, or to cast some of his votes "FOR" and some of his votes "AGAINST" a particular resolution, he must write the number of votes in the relevant box(es).

Example of valid votes

Suppose the shareholder has 8,000 shares in the company:

RESOLUTIONS	FOR	AGAINST
3(I). To elect [candidate] as Director	6,800	
3(II). To elect [candidate] as Director		1,000

OR

RESOLUTIONS	FOR	AGAINST
3(I). To elect [candidate] as Director	6,000	2,000

- (e) If the total number of votes "FOR" **and** "AGAINST" the same resolution exceeds the total number of votes which a shareholder may cast on that one resolution, his votes on that resolution will be void and will **not** be counted.

Example of void votes

Suppose the shareholder has 8,000 shares in the company:

RESOLUTIONS	FOR	AGAINST
3(I). To elect [candidate] as Director	✓	✓
3(II). To elect [candidate] as Director	8,000	8,000
4. To re-appoint PricewaterhouseCoopers as Auditors of HKEx and ...	4,000	5,000

- (f) If the number of votes “FOR” or “AGAINST” one resolution exceeds the total number of votes which a shareholder may cast on that one resolution, he will be deemed to have used all the votes he is entitled to cast.
 - (g) If a shareholder does not initial against any alteration he makes on the number of votes he may cast on a resolution, his votes on that resolution will be void and will not be counted.
2. (a) If there is no signature on a poll voting slip, the votes on all resolutions on that poll voting slip will be void and will not be counted.
- (b) In the case of joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
3. Hong Kong Exchanges and Clearing Limited reserves the right to treat a poll voting slip which has been incorrectly completed in some manner which (at its absolute discretion) is not material as being valid.
4. There will be two elected director vacancies to be filled at the AGM. In order to select which two candidates will be elected directors, the resolutions themselves contain a method of determining support for a candidate. Each resolution for the appointment of director to be proposed at the AGM will provide as follows:

“**THAT** subject to the number of net votes cast in relation to this resolution (net votes being votes cast in favour minus votes cast against this resolution) being among the two highest number of net votes cast on each of the resolutions for the appointment of a person as a director of the Company at the annual general meeting to be held on 12 April 2005 (the “2005 AGM”), [name of candidate] be and is hereby appointed as a director of the Company with effect from the conclusion of the 2005 AGM for a term of approximately three years expiring at the conclusion of the Company’s annual general meeting to be held in 2008, provided that if any two or more of such resolutions record the same number of net votes (the “tied resolutions”), the ranking of the tied resolutions from highest to lowest number of net votes shall be determined by the drawing of lots by the chairman of the meeting.”