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**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this supplemental circular or as to the action to be taken, you should consult an exchange participant or other securities dealer licensed as a licensed person under the Securities and Futures Ordinance, bank manager, solicitor, certified public accountant or other professional adviser.

**If you have sold or transferred all your shares in Hong Kong Exchanges and Clearing Limited**, you should at once hand this supplemental circular and the accompanying proxy form to the purchaser or transferee or to the bank, exchange participant or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Pursuant to Chapter 38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission regulates Hong Kong Exchanges and Clearing Limited in relation to the listing of its shares on The Stock Exchange of Hong Kong Limited. The Securities and Futures Commission takes no responsibility for the contents of this supplemental circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplemental circular.

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**Hong Kong Exchanges and Clearing Limited**  
**香港交易及結算所有限公司**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 388)

**SUPPLEMENTAL CIRCULAR**  
**TO**  
**THE CIRCULAR TO SHAREHOLDERS DATED 26 MARCH 2008**  
**IN RESPECT OF MATTERS RELATING TO**  
**THE ELECTION OF DIRECTORS**  
**AT THE 2008 ANNUAL GENERAL MEETING**

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This supplemental circular should be read together with the Circular to Shareholders dated 26 March 2008. The Notice of Annual General Meeting of Hong Kong Exchanges and Clearing Limited to be held at the Exchange Auditorium in the Exchange Exhibition Hall of The Stock Exchange of Hong Kong Limited on 1st Floor, One and Two Exchange Square, Central, Hong Kong on Thursday, 24 April 2008 at 4:30 pm is set out on page 5 of the Circular to Shareholders dated 26 March 2008.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed new proxy form (Second Proxy Form) in accordance with the instructions printed thereon to the Company's registrar, Hong Kong Registrars Limited, at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting. Completion and return of the new proxy form shall not preclude you from attending and voting in person at the meeting or at any adjourned meeting should you so wish.

9 April 2008

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## Definitions

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In this supplemental circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	annual general meeting of HKEx to be held on Thursday, 24 April 2008 at 4:30 pm, notice of which is set out on page 5 of the Circular or, where the context so admits, any adjournment thereof;
“Articles of Association”	articles of association of HKEx, as originally adopted, or as from time to time altered in accordance with the Companies Ordinance, Chapter 32 of the Laws of Hong Kong;
“Board”	board of directors of HKEx;
“Circular”	circular to Shareholders dated 26 March 2008 in respect of matters to be considered at the AGM and proposals relating to: (i) the election of Directors; and (ii) the renewal of the general mandate to repurchase Shares;
“Closing Time”	48 hours before the time appointed for holding the AGM, ie 4:30 pm on Tuesday, 22 April 2008;
“Company” or “HKEx”	Hong Kong Exchanges and Clearing Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of HKEx;
“Elected Directors”	Directors elected by Shareholders at general meeting;
“HKSAR”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“SFC”	Securities and Futures Commission;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Shareholder(s)”	holder(s) of Shares;
“Shares”	shares of HK\$1.00 each in the capital of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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## Letter from the Board of Directors

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### Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 388)

#### **Independent Non-executive Directors**

ARCULLI, Ronald Joseph (Chairman)  
CHA May-Lung, Laura  
CHENG Mo Chi, Moses  
CHEUNG Kin Tung, Marvin  
FAN Hung Ling, Henry  
FONG Hup  
KWOK Chi Piu, Bill  
LEE Kwan Ho, Vincent Marshall  
LOH Kung Wai, Christine  
STRICKLAND, John Estmond  
WEBB, David Michael  
WONG Sai Hung, Oscar

#### **Registered Office**

12th Floor  
One International Finance Centre  
1 Harbour View Street  
Central  
Hong Kong

#### **Executive Director**

CHOW Man Yiu, Paul (Chief Executive)

9 April 2008

Dear Shareholders,

### **1. INTRODUCTION**

This supplemental circular should be read together with the Circular which contains, inter alia, information on the election of Directors at the AGM. In particular, Shareholders' attention is drawn to the section under the heading "Resolution 3 – Election of Directors" on page 7 of the Circular and Appendix I of the Circular. The purpose of this supplemental circular is to give you further information relating to the election of Directors at the AGM.

### **2. ELECTION OF DIRECTORS**

Subsequent to the despatch of the Circular, the Secretary of the Company has received from Shareholders notices of their intention to propose resolutions for the appointment of the following persons as Directors at the AGM in accordance with Article 90(2)(b) of the Articles of Association:

1. Mr BUNKER, Robert Edward John
2. Mr CHU Kwok Tsu, Gilbert

Information on the above candidates is set out in Section B of the Appendix of this supplemental circular for Shareholders' information.

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## Letter from the Board of Directors

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As explained in the Circular, the two Elected Directors, Dr Bill C P Kwok and Mr Vincent K H Lee, will retire from office at the conclusion of the AGM and they are eligible for re-election. The Nomination Committee has nominated, and the Board has recommended Dr Bill C P Kwok and by majority, Mr Vincent K H Lee to stand for re-election as Directors at the AGM. Information on Dr Kwok and Mr Lee, including their biographical details, interests in Shares, and attendance record at meetings of the Board and other committees and panel, was included in the Circular and is also set out in Section A of the Appendix of this supplemental circular for Shareholders' ease of reference.

Including Mr Robert E J Bunker and Mr Gilbert K T Chu, there are a total of four candidates standing for election as Directors at the AGM. Shareholders may, if thought fit, elect up to two candidates as Elected Directors at the AGM. In order to select which two candidates as the Elected Directors, the resolutions to be proposed at the AGM will contain a method of determining support for a candidate, all as set out in the Circular. Shareholders are advised to read this supplemental circular together with the Circular for information on the voting arrangements.

### **3. SECOND PROXY FORM**

Since the proxy form ("First Proxy Form") sent together with the Circular and 2007 Annual Report of the Company does not contain the proposed resolutions for the appointment of the additional candidates as set out in this supplemental circular, a new proxy form ("Second Proxy Form") has been prepared and is enclosed with this supplemental circular.

You are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon to HKEx's registrar (with address shown on the cover page of this supplemental circular) as soon as possible and in any event before the Closing Time. Special arrangements about the completion and submission of the Second Proxy Form are also set out in the Appendix of this supplemental circular. Shareholders who have appointed or intend to appoint proxies to attend the AGM are requested to pay particular attention to the special arrangements set out therein.

If you are a non-registered Shareholder (ie your Shares are held in an intermediary (for example, a bank, a custodian or a securities broker) or registered in the name of your nominee), you will not receive the Second Proxy Form. You have to give instruction to your intermediary/nominee to vote on your behalf, or if you wish to attend and vote at the AGM, you should arrange with your intermediary/nominee directly to obtain an authorisation.

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## Letter from the Board of Directors

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### 4. VOTING BY POLL

As a good corporate governance practice, the Chairman intends to demand all the resolutions set out in the notice of the AGM to be decided by poll. It is also expected that in order to streamline voting procedures for the convenience of Shareholders, the poll on each of the resolutions will be taken at the same time. Details about the poll voting and procedures for demanding a poll are set out respectively on page 3 and Appendix III of the Circular.

A specimen of the draft voting slip proposed for use at the AGM together with examples of how a Shareholder can vote, which do not form part of this supplemental circular, the Circular or the notice of the AGM, is enclosed with this supplemental circular to Shareholders for information only.

Yours sincerely,

By Order of the Board

**HONG KONG EXCHANGES AND CLEARING LIMITED**

**Joseph Mau**

Company Secretary

## LIST OF CANDIDATES

## A. RETIRING DIRECTORS WHO STAND FOR RE-ELECTION AT THE AGM

Information on the two retiring Elected Directors who stand for re-election at the AGM is set out below in alphabetical order:

## 1. Dr KWOK Chi Piu, Bill

Independent Non-executive Director (aged 55)

Director of HKEx since	HKEx or its subsidiaries' board/committee/panel memberships	Meetings attended/held in 2007		Emoluments received for 2007/2008 (HK\$)
3 April 2000	HKEx – <ul style="list-style-type: none"> <li>• Board of Directors</li> <li>• Executive Committee</li> <li>• Panel Member Nomination Committee</li> <li>• Risk Management Committee</li> <li>• Derivatives Market Consultative Panel (chairman)</li> </ul> Hong Kong Futures Exchange Limited – <ul style="list-style-type: none"> <li>• Disciplinary Appeals Committee</li> </ul>	12/12 16/17 1/1 9/9 4/4 –/–	100% 94% 100% 100% 100% N/A	300,000 50,000 – – – – <u>350,000</u>
<b>Interests in Shares within the meaning of Part XV of the SFO as at 8 April 2008 (no. of shares)</b>				–
<b>Other major offices</b>	<ul style="list-style-type: none"> <li>• Bloomberg L.P. – member of Asia Pacific Advisory Board (2006~)</li> <li>• HSBC Guyerzeller Bank AG – non-executive director (2006~)</li> <li>• HSBC Private Bank (Suisse) SA – non-executive director (2006~)</li> <li>• Wing On Company International Limited – non-executive director (1992~)</li> <li>• Wing On International Holdings Limited – executive director (1991~)</li> <li>• Wocom Holdings Limited – managing director (1992~)</li> </ul>			
<b>Past offices</b>	<ul style="list-style-type: none"> <li>• Hong Kong Futures Exchange Limited – director (1991-2000) and vice-chairman (1997-2000)</li> </ul>			
<b>Public service</b>	<ul style="list-style-type: none"> <li>• Investor Compensation Company Limited – director (2003-2006)</li> <li>• Securities and Futures Appeals Tribunal – member (2003~)</li> <li>• SFC – member of Takeovers and Mergers Panel (2005~), Takeovers Appeal Committee (2005~) and Investor Education Advisory Committee (2005-2006)</li> <li>• Tourism Commission – member of Tourism Strategy Group (2006~)</li> </ul>			
<b>Community activities and others</b>	<ul style="list-style-type: none"> <li>• Asian Securities Analysts Federation Inc – chairman of Executive Committee (2005~)</li> <li>• China Mergers &amp; Acquisitions Association – member of Council (2004~)</li> <li>• Hong Kong Institute of Certified Public Accountants – member of Investigation Panel A (2005~)</li> <li>• Hong Kong Securities Institute – director (1997-2003 and 2005~) and chairman (1999-2001)</li> </ul>			
<b>Professional qualification and experience</b>	<ul style="list-style-type: none"> <li>• Bachelor of Science (Chemistry) and Bachelor of Arts (Economics) (Stanford University, USA)</li> <li>• Doctor of Philosophy (Biochemistry) (University of Chicago, USA)</li> </ul> Dr Kwok has over 25 years of experience in the securities and futures industry.			

**2. Mr LEE Kwan Ho, Vincent Marshall**, Officer of the Order of the Crown (Belgium)  
Independent Non-executive Director (aged 52)

Director of HKEEx since	HKEEx or its subsidiaries' board/committee/panel memberships	Meetings attended/held in 2007		Emoluments received for 2007/2008 (HK\$)
3 April 2000	HKEEx –			
	• Board of Directors	12/12	100%	300,000
	• Audit Committee	5/5	100%	50,000
	• Executive Committee	16/17	94%	50,000
	• Nomination Committee	1/1	100%	–
	• Panel Member Nomination Committee	1/1	100%	–
	• Remuneration Committee	4/4	100%	50,000
	• Cash Market Consultative Panel (chairman)	1/1	100%	–
	Stock Exchange –			
	• Disciplinary Committee	–/–	N/A	–
				450,000
<b>Interests in Shares within the meaning of Part XV of the SFO as at 8 April 2008 (no. of shares)</b>		494,500 underlying shares (Corporate interests) (Note 1)		
<b>Other major office</b>	• Tung Tai Group of Companies – managing director (1990~)			
<b>Past offices</b>	• Coopers and Lybrand, Los Angeles & Boston – certified public accountant (1978-1981) • HSBC group, Hong Kong & Vancouver – senior banker (1981-1990) • Ocean Grand Holdings Limited (Provisional Liquidators Appointed) – non-executive director (2003-2006) (Note 2)			
<b>Public service</b>	• Brewin Trust Fund Committee – member (2006~) • Central Policy Unit of the Government of the HKSAR – part-time member (2007~) • Correctional Services Children's Education Trust – member of Investment Advisory Board (2006~) • Securities and Futures Appeals Tribunal – member (2003~) • SFC – member of Academic and Accreditation Advisory Committee (2002-2006)			
<b>Community activities and others</b>	• Canadian International School of Hong Kong Limited – chairman (2006~) and founding member (1990~) • The Institute of Securities Dealers Limited – chairman (2005~)			
<b>Professional qualification and experience</b>	• Fellow (Hong Kong Institute of Certified Public Accountants and The Hong Kong Institute of Directors) • Graduated Magna Cum Laude in Accounting and International Finance (University of Southern California, USA) • Master of Economics (London School of Economics and Political Science, UK) • Certified Public Accountant (State of California, USA)			
	Mr Lee has over 25 years of experience in the securities and futures industry and has extensive experience in banking, corporate finance and investment.			

## Notes:

- This represented Mr Lee's interests in the underlying shares through listed equity derivatives (physically settled options) held by Pacific Trust Company Limited, in which Mr Lee holds 33.33 per cent beneficial interests.
- Mr Lee was appointed on 4 December 2003 as an independent non-executive director and a member of the audit committee of Ocean Grand Holdings Limited (provisional liquidators appointed on 24 July 2006) ("OGH") which is incorporated in Bermuda with headquarters and shares being listed, in Hong Kong. OGH is a holding company and its subsidiaries are principally engaged in the manufacturing and wholesaling of aluminum extrusion products and chemicals produced on sites located in Nanhai and Zhuhai, the People's Republic of China and in Hong Kong for use in electroplating process.

On 22 April 2005, Mr Lee was appointed as the chairman of OGH's audit committee and a member of its remuneration committee. Mr Lee tendered his resignation from the OGH board for personal reasons on 21 July 2006, which was received by OGH on 24 July 2006, the same day on which OGH announced that provisional liquidators were appointed pursuant to the Order of the High Court in Hong Kong of even date given upon application by the OGH board for protection of OGH's assets and safeguard of creditors' and shareholders' interests.

As announced by OGH on 11 July 2006, during the conduct of the audit for the fifteen-month period ended 31 March 2006, certain issues were highlighted by the auditors including the potential accounting irregularities relating to a wholly-owned subsidiary of OGH on the Mainland. As a result, the audit committee chaired by Mr Lee engaged forensic accountants to enquire into the business dealings. The estimated impact on OGH's financial results due to the potential accounting irregularities might exceed RMB6 million.

On 24 July 2006, OGH further announced that the aggregate of bank balances of certain operating subsidiaries of OGH on the Mainland as at 20 July 2006 confirmed by forensic accountants was approximately RMB38 million compared with approximately RMB880 million as stated in the management accounts as at 31 March 2006. The discrepancy has been reported to the local police.

On 28 November 2006, the provisional liquidators announced that there had been apparently a falsification of accounting records and documents of the major operating subsidiaries of OGH on the Mainland resulting in significant shortfall in the realisable value of OGH's assets. Following reports on accounting irregularities uncovered by the provisional liquidators, the Commercial Crime Bureau of the Hong Kong Police Force had conducted a number of searches of OGH's premises, seized documents and records, and was still investigating the case. Two members of the OGH's nine-member board were arrested, including OGH's chairman, who has been charged with conspiracy to defraud and conspiracy to steal. The cases are pending trial.

On 20 July 2006, a writ of summons was issued in the High Court in Hong Kong against OGH and certain subsidiaries by Bank SinoPac claiming the payment of a sum of HK\$6,396,081.12 together with interest.

On 15 November 2006, a writ of summons was issued in the High Court in Hong Kong against a wholly-owned subsidiary of OGH by Banca Di Roma claiming sums of US\$3,295,458.04, HK\$7,414,225.65 and HK\$26,282.73 together with interest and costs.

On 23 August 2007, upon application of OGH and three of its wholly-owned subsidiaries (collectively "Plaintiffs"), a writ of summons was filed and issued in the High Court in Hong Kong naming 15 defendants including each and every director of OGH (collectively "Defendants"), claiming against each of them for damages or equitable compensation in respect of all loss and damage suffered by the Plaintiffs in the sum of HK\$111,150,074 together with interest and costs as a result of breaches of statutory, regulatory, fiduciary, contractual, tortious or other duties; breaches of contracts of employment and duty of fidelity; breaches of trust; misstatements or misleading statements by, and negligence of, the Defendants in the course of or in connection with a contract dated 1 November 2005 ("Writ"). Mr Lee has confirmed to HKEx that the Writ has not been served on him and he has therefore not been called upon or had the opportunity to defend these proceedings.

On 12 March 2008, the Stock Exchange announced that, effective from the date of the announcement, OGH will be put into the third stage of the delisting procedures, pursuant to which, OGH will be given a final period of six months for the submission of a viable resumption proposal to the Stock Exchange. Otherwise, the listing of OGH will be cancelled on the expiry of the six months from the date of the announcement, ie 12 September 2008.

Mr Lee has stated to HKEx that he believes that he properly and fully discharged his duties as a director of OGH and is confident that the Writ proceedings, if served on him, would fail.



**B. ADDITIONAL CANDIDATES**

Information on the candidates proposed by Shareholders in accordance with Article 90(2)(b) of the Articles of Association subsequent to the despatch of the Circular is set out below in alphabetical order:

**3. Mr BUNKER, Robert Edward John** (aged 62)

Director of HKEx since	HKEx or its subsidiaries' board/committee/panel memberships	Meetings attended in 2007 (nature of meeting) (Notes)		Emoluments received for 2007/2008 (HK\$)
–	Stock Exchange – • Listing Committee and GEM Listing Committee (2006~)	26 (regular) 4 (policy) 6 (disciplinary) 4 (review)	108% 100% 67% 67%	80,000
<b>Interests in Shares within the meaning of Part XV of the SFO as at 8 April 2008 (no. of shares)</b>				–
<b>Major office</b>	• Bentley Reid & Co (Pacific) Limited – director (1999~)			
<b>Past offices</b>	• BNP-IFS – private banker/investment manager (1992-1995) • Chase Manhattan Asia, Hong Kong – vice president (1980-1985) • Coutts Bank – private banker/investment manager (1998-1999) • HSBC Investments (Hong Kong) Limited (formerly Wardley Investment Services (Hong Kong) Limited) – director (1985-1992) • MeesPierson Asia Ltd – private banker/investment manager (1995-1998)			
<b>Community activities and others</b>	• Asian Securities Analysts Federation Inc – deputy chairman (2003-2005) and director (2001-2003) • Hong Kong Institute of Investment Analysts – chairman (1994-1997) • Hong Kong Securities Institute – founder director (on board 1997-2002 and 2003~), and has served on Education, Editorial, ASAF, Examinations, Events and Executive committees • The Hong Kong Management Association – member of Panel of Adjudicators of “Best Annual Reports Awards” (1998-2006)			
<b>Professional qualification and experience</b>	• Bachelor of Arts and Master of Arts (University of Cambridge, UK)  Mr Bunker has over 30 years of experience in finance as a broker, investment analyst, bond-dealer, investment manager and private banker. He formerly wrote the weekly “Currency Comments” for the Hong Kong financial press.			

Notes:

- For regular meetings, percentage attendance is calculated based on Mr Bunker attending half the meetings in the period in accordance with the pooling schedule. A percentage in excess of 100 indicates Mr Bunker attending more meetings than allocated under the pooling schedule.
- For disciplinary and review meetings, percentage attendance is based on the number of meetings Mr Bunker was eligible to attend having regard to potential conflicts of interest and whether Mr Bunker had attended the meeting reaching the decision that was being reviewed. Mr Bunker's unavailability due to other commitments on a scheduled date has not been taken into account.

## 4. Mr CHU Kwok Tsu, Gilbert (aged 51)

Director of HKEx since	HKEx or its subsidiaries' board/committee/panel memberships	Meetings attended/held in 2007	Emoluments received for 2007/2008 (HK\$)
-	-	-	-
<b>Interests in Shares within the meaning of Part XV of the SFO as at 8 April 2008 (no. of shares)</b>			-
<b>Major office</b>	<ul style="list-style-type: none"> <li>• Vehicle Inspection Centre Limited – director (2003~)</li> </ul>		
<b>Past offices</b>	<ul style="list-style-type: none"> <li>• County Natwest Securities Asia Limited – director, and head of sales for Japan equities and warrants (1986-1989)</li> <li>• Crosby Securities (HK) Limited – director, and head of sales (1994-1996)</li> <li>• Prudential Asia Fund Management Limited – director and fund manager (1989-1993)</li> <li>• Shougang Concord Century Holdings Limited – non-executive director (2005-2007)</li> <li>• SocGen-Crosby Securities (HK) Limited – director, and head of research (1996-1997)</li> <li>• Sun Hung Kai Securities Limited – executive director, head of institutional sales and research, and head of corporate finance (1997-2001)</li> </ul>		
<b>Public service</b>	<ul style="list-style-type: none"> <li>• SFC – member of Industry Working Group (Securities and Futures (Insurance) Rules) (2002~)</li> </ul>		
<b>Community activities and others</b>	<ul style="list-style-type: none"> <li>• Bowen Road and Borrett Road Community and Traffic Concern Society – vice-chairman (2006~)</li> <li>• The Institute of Securities Dealers Limited – director (2001-2008)</li> </ul>		
<b>Professional qualification and experience</b>	<ul style="list-style-type: none"> <li>• Master of Business Administration (Marketing) (University of California, Berkeley, USA)</li> <li>• Bachelor of Science (Industrial Engineering &amp; Operations Research) (University of California, Berkeley, USA)</li> <li>• Registered Dealer and/or Investment Adviser with SFC (1987-2001)</li> <li>• Certified Options Clearing Officer (the Stock Exchange) (1994)</li> <li>• Certified Options Trading Officer (the Stock Exchange) (1994)</li> </ul> <p>Mr Chu has over 20 years of experience in dealing with institutional clients on international securities.</p>		

**Relationship with other Directors, senior management and substantial/controllers shareholders**

None of the above candidates is related to other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of HKEx.

None of the above candidates has any service contract with any member of the HKEx group.

The candidate(s), if elected, will be appointed as a Director with effect from the conclusion of the AGM for a term of not more than approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2011.

The remuneration of the Chairman of the Board is HK\$450,000 per annum, and that of a non-executive Director is HK\$300,000 per annum. An additional remuneration of HK\$50,000 per annum will also be payable to a non-executive Director for each committee membership held on the Executive Committee, Audit Committee, Remuneration Committee and Investment Advisory Committee. The remuneration is payable to Directors for services rendered by each of them for the period between annual general meetings of HKEx, provided that such remuneration be payable in proportion to the period of service in the case of a Director who has not served the entire period.

Save for the information disclosed above, all the candidates as mentioned above have indicated that there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules or to be brought to the attention of Shareholders in respect of the candidates who stand for election as Directors at the AGM.

## SECOND PROXY FORM

A Shareholder who has not yet lodged the First Proxy Form with the Company's registrar is requested to lodge the Second Proxy Form if he or she wishes to appoint proxies to attend the AGM on his or her behalf. In this case, the First Proxy Form should **not** be lodged with the Company's registrar.

A Shareholder who has already lodged the First Proxy Form with the Company's registrar should note that:

- (i) **If no Second Proxy Form is lodged with the Company's registrar, the First Proxy Form will be treated as a valid proxy form lodged by him or her if correctly completed.** The proxy so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain on any resolution properly put to the AGM other than those referred to in the notice convening the AGM and the First Proxy Form, including a resolution for the appointment of an additional candidate set out in this supplemental circular as a Director.
- (ii) **If the Second Proxy Form is lodged with the Company's registrar before the Closing Time, the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him or her. The Second Proxy Form will be treated as a valid proxy form lodged by the Shareholder if correctly completed.**
- (iii) **If the Second Proxy Form is lodged with the Company's registrar after the Closing Time, the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which may be taken on a proposed resolution.** Accordingly, Shareholders are advised not to lodge the Second Proxy Form after the Closing Time. If such Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.

Shareholders are reminded that completion and delivery of the First Proxy Form and/or the Second Proxy Form will not preclude Shareholders from attending and voting in person at the AGM or at any adjourned meeting should they so wish.