



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

HONG KONG EXCHANGES AND CLEARING LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 388)

The Board of Hong Kong Exchanges and Clearing Limited (“the Board”) has today approved the abolition of the scrip fee on deemed book close dates, which is subject to approval of the Securities and Futures Commission (“SFC”) under Section 76 of the Securities and Futures Ordinance (“SFO”).

The Board approved today the elimination by the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited, of the scrip fee on deemed book close dates with effect from 1 January 2006 subject to the SFC’s approval under Section 76 of the SFO. Based on 2004 market statistics, the abolition of fee would result in an estimated revenue reduction of HK\$46 million on a yearly basis.

BOARD OF DIRECTORS

As at the date of this announcement, the Board comprises 12 Independent Non-executive Directors, namely Mr LEE Yeh Kwong, Charles (Chairman), Dr CHEUNG Kin Tung, Marvin, Mr FAN Hung Ling, Henry, Mr FONG Hup, Mr FRESHWATER, Timothy George, Dr KWOK Chi Piu, Bill, Mr LEE Jor Hung, Dannis, Mr LEE Kwan Ho, Vincent Marshall, Dr LO Ka Shui, Mr STRICKLAND, John Estmond, Mr WEBB, David Michael, Mr WONG Sai Hung, Oscar, and one executive Director, Mr CHOW Man Yiu, Paul, who is also the Chief Executive.

By Order of the Board
Hong Kong Exchanges and Clearing Limited
Lee Yeh Kwong, Charles
Chairman

Hong Kong, 9 November 2005

Please also refer to the published version of this announcement in South China Morning Post on 10 November 2005.