

5 December 2008



NOTICE

Amendments to Hong Kong Listing Rules Effective on 1 January 2009

Tricor listed clients in Hong Kong are advised to take note of the following and to take *immediate* action where applicable.

LISTING RULE AMENDMENTS

Hong Kong Exchanges and Clearing Limited ("HKEx") has announced amendments to the Main Board and GEM Listing Rules (the "Rule Amendments"), to take effect from 1 January 2009.

The Rule Amendments are based on the **Consultation Conclusions**, published by HKEx on 28 November 2008, to the "Combined Consultation Paper on Proposed Changes to the Listing Rules" (the "CCP") issued in January 2008. The Consultation Conclusions presented the results of the consultation on proposals covering 15 of the 18 substantive policy issues contained in the CCP, pertaining to corporate governance and initial listing criteria as well as enhancement of the Listing Rules.

Among the Rule Amendments, we would like to draw your special attention to the proposed extension of the "black out" period, i.e., the period during which a director is prohibited from dealing in any securities of his/her listed issuer.

EXTENSION OF THE "BLACK OUT" PERIOD

With effect from 1 January 2009, the "black out" period for securities transactions by directors of listed issuers as specified under the Listing Rules will be extended to **commence from the end of year, half-year or quarterly period to the date of results announcement** (whether or not required under the Listing Rules).

Listed issuers are therefore recommended to notify their directors (and relevant employees as defined in the Listing Rules) of the new "black out" period as soon as practicable, **prior to** the financial year/period end to avoid any breach of the Listing Rules.

In particular, those listed issuers that will be announcing results for the financial year, half-year or quarter ending on 31 December 2008 are recommended to take immediate action to notify their directors and relevant employees of the new "black out" period prior to 1 January 2009.

More detailed information on the major Rule Amendments will be provided to our clients shortly.

The Rule Amendments can be viewed and downloaded from the following sections of the HKEx website:

Main Board Rule Amendments: "Regulatory Framework and Rules - Rules and Guidelines on Listing Matters - Listing Rule Update for Main Board Listing Rules" at http://www.hkex.com.hk/rule/mbrule/mb_ruleupdate.htm

GEM Rule Amendments: "Regulatory Framework and Rules - Rules and Guidelines on Listing Matters - Listing Rule Update/Interpretation for GEM Listing Rules" at http://www.hkex.com.hk/rule/gemrule/gemrule_update.htm

Please contact a Tricor executive for assistance and enquiries.