



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

12 November 2010

By email < response@hkex.com.hk > and by post

Our Ref.: C/CFC, M73758

Corporate Communications Department
Hong Kong Exchanges and Clearing Limited
12th Floor, One International Finance Centre
1 Harbour View Street, Central
Hong Kong

Dear Sirs,

Re: [Consultation paper on proposed changes to minimum number of shareholders for market capitalisation/revenue test](#)

The Hong Kong Institute of Certified Public Accountants has considered the above consultation paper and agrees with the proposals set out in it. A completed questionnaire is attached to this letter.

Yours faithfully,

A handwritten signature in black ink that reads 'Peter Tisman'. The signature is written in a cursive, flowing style.

Peter Tisman
Director, Specialist Practices

PMT/ML/ay
Encl.

QUESTIONNAIRE ON PROPOSED CHANGE TO THE MINIMUM NUMBER OF SHAREHOLDERS FOR THE MARKET CAPITALISATION/REVENUE TEST

The Exchange invites views on its Consultation Paper on Proposed Change to the Minimum Number of Shareholders for the Market Capitalisation/Revenue Test (**Consultation Paper**), downloadable from the HKEx website at:

<http://www.hkex.com.hk/eng/newsconsul/mktconsul/documents/cp2010092.pdf>.

This Questionnaire contains the Personal Information Collection and Privacy Policy Statement; Part A: General Information of the Respondent; and Part B: Consultation Questions.

All responses should be made in writing by completing and returning to HKEx both Part A and Part B of this Questionnaire no later than **12 November 2010** by one of the following methods:

By mail or
hand delivery to

Corporate Communications Department
Hong Kong Exchanges and Clearing Limited
12th Floor, One International Finance Centre
1 Harbour View Street
Central
Hong Kong

**Re: Consultation Paper on Proposed Change to Minimum
Number of Shareholders for Market
Capitalisation/Revenue Test**

By fax to

(852) 2524-0149

By e-mail to

response@hkex.com.hk

Please mark in the subject line:

“Re: CP on Minimum Number of Shareholders”

Our submission enquiry number is (852) 2840-3844.

The names of persons who submit comments together with the whole or part of their submissions may be disclosed to members of the public. If you do not wish your name to be published please indicate so in Part A.

Part A General Information of the Respondent

All fields are mandatory, except the fields with an asterisk (*) if you are an individual respondent.

Name/ Company Name*	:	Hong Kong Institute of Certified Public Accountants
Contact Person*	:	Peter Tisman
Title*	:	Director, Specialist Practices
Phone Number	:	2287 7084
E-mail Address	:	peter@hkiipa.org,.hk

If you **do not wish** to disclose the above information to the public, please check the box here:

I do not wish to disclose the information above.

Part B Consultation Questions

Please indicate your preference by checking the appropriate boxes. Please reply to the questions below on the proposed change discussed in the Consultation Paper downloadable from the HKEx website at:

<http://www.hkex.com.hk/eng/newsconsul/mktconsul/documents/cp2010092.pdf>

Where there is insufficient space provided for your comments, please attach additional pages.

1. Should the Exchange remove MB Listing Rule 8.05(3)(f) and make a consequential amendment to MB Listing Rule 8.08(2) to require a minimum number of 300 shareholders for the Market Capitalisation/Revenue Test?

Yes

No

Please provide reasons for your views.

We agree with the reasons set out in the consultation paper for the proposed change to the minimum shareholder requirement under the market capitalisation/revenue test.

2. If your answer to question 1 is “Yes”, do you agree that the proposed draft Rule amendments in Appendix II to the Consultation Paper will implement our proposal?

Yes

No

If your answer is “No”, please provide reasons and alternative views.

3. Are there any other comments you would like to make?

Yes

No

If your answer is “Yes”, please provide your comments.