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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)**

**ANNOUNCEMENT**

This statement is made at the request of the Securities and Futures Commission.

Hong Kong Exchanges and Clearing Limited (“HKEx”) has noted certain recent articles in newspapers reporting that the Board would, at today’s meeting, consider a proposal to reduce the board lot size of HKEx shares. The Board wishes to state that the subject matter was not discussed at today’s meeting, and further announcement will be made should such a proposal be discussed or resolved by the Board in the future.

Neither HKEx nor the Board is aware of any other matter discloseable under the general obligation imposed by Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board  
**Hong Kong Exchanges and Clearing Limited**  
**Joseph Mau**  
*Company Secretary*

Hong Kong, 10 May 2006

*As at the date of this announcement, the Board of Directors of HKEx comprises 12 Independent Non-executive Directors, namely Mr ARCULLI, Ronald Joseph (Chairman), Mrs CHA May-Lung, Laura, Mr CHENG Mo Chi, Moses, Dr CHEUNG Kin Tung, Marvin, Mr FAN Hung Ling, Henry, Mr FONG Hup, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Dr LOH Kung Wai, Christine, Mr STRICKLAND, John Estmond, Mr WEBB, David Michael and Mr WONG Sai Hung, Oscar, and one executive Director, Mr CHOW Man Yiu, Paul, who is also the Chief Executive.*

Please also refer to the printed version of this announcement in the South China Morning Post on 11 May 2006.