21st March 2018

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

Dear Sirs/Madams,

Re: Consultation Paper on a Listing Regime for Companies from Emerging and Innovative Sectors

The Hong Kong Society of Financial Analysts (HKSFA) is in strong agreement with CFA Institute that equal voting right is the best corporate governance structure to safeguard the interest of the general public.

If in any case the WVR structure be adopted, HKSFA is of the opinion that proper procedures and policies, such as limitation of maximum voting rights, time-based sunset clauses and enhanced corporate governance structures for WVR companies should be included.

Our specific response to this consultation paper is as enclosed in this letter.

Thank you for your attention.

Yours sincerely,
For and on behalf of
The Hong Kong Society of Financial Analysts

Charles Chui, CFA  Claudius Tsang, CFA
Co-chair, Advocacy Committee  Co-chair, Advocacy Committee