

MESSAGE

To: e-DI/SFC@SFC
cc:

SOM

Ext :

From: "alexis wong"
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Date: 01/12/2007 02:52 AM

Our Ref:

Subject: Proposed Mandatory Electronic Submission of DI Notices

Dear Sirs

I am supportive to the proposed mandatory electronic submission of DI notices

My personal experience in using the existing SEHK DI information is such that I often find the calculation of shares bought/sold and per-centage thereof uncompatible and inconsistent based on date sequence of filing. I believe that such confusion may be caused by the fact that filers may have made mistakes (e.g. in calculation, choice of transaction) or timing (e.g. a notice on Day 3 buy transaction by fax will be reported earlier than a Day 1 sale transaction by post). Furthermore, if the issuer is the recipient party and the SEHK is the notified party, the verification may not be done by SEHK before such information is uploaded to the SEHK website. In this connection, I agree that the SEHK is the appropriate specified party under the proposed new arrangement to receive the DI Notices with their expertise in administering verifying and interpreting the timeliness, consistency and accuracy of the notifications. For instance, the SEHK will have the needed resources and technical knowledge in designing a programme to track stock holdings of any particular filer so that users of the information will not be perturbed by "data gaps".

I am also supportive to the proposition that listed companies be relieved of the statutory obligation to receive and keep a DI register. This will ensure that the only authoritative data source will be that from the SEHK. Under current arrangement, I am doubtful that identical data can be found between the records maintained by the listed companies and the SEHK if one performs a checking on both, and wonder that which set of data will be statutory admissible if differences are found.

Regards

Alexis Wong

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