

The GEM Listing Rules have been amended as marked.

- 3.22 The persons eligible for appointment or re-appointment in each year as members of the GEM Listing Committee shall be nominated by a Listing Nominating Committee comprising 3 non-executive members of the board of HKEC and the Chairman and 2 Executive Directors of the Commission. In their deliberations the Listing Nominating Committee shall seek the views of the current Chairman and Deputy Chairmean of the GEM Listing Committee.
- 3.23 The Chairman and Deputy Chairmean of the GEM Listing Committee shall be nominated by the Listing Nominating Committee and appointed by the Board. The Listing Nominating Committee may choose to nominate one or more than one Deputy Chairman and the Board may choose to appoint one or more than one Deputy Chairman. The Chief Executive of HKEC may not be elected as either Chairman or Deputy Chairman of the GEM Listing Committee.