



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)

Re-appointment of Chairman

The Board of Directors of Hong Kong Exchanges and Clearing Limited (“HKEx”) today resolved to re-appoint Mr Ronald Joseph Arculli as the Chairman of HKEx for a further period of about two years until the conclusion of the annual general meeting (“AGM”) of HKEx to be held in 2010.

Pursuant to Article 111(2) of the Articles of Association of HKEx and Section 69 of the Securities and Futures Ordinance (“SFO”), the re-appointment of Mr Arculli as the Chairman of HKEx is subject to (and effective only upon) the written approval of the Chief Executive of the Hong Kong Special Administrative Region (“HKSAR”). A further announcement will be released upon obtaining such an approval.

The term of office of Mr Arculli as a director of HKEx (“Director”) and the Chairman of HKEx expired at the conclusion of the AGM of HKEx held on 24 April 2008. On 24 April 2008, Mr Arculli was re-appointed as a Government Appointed Director for a term of approximately two years from 24 April 2008 until the conclusion of the AGM of HKEx to be held in 2010.

The particulars of Mr Arculli are set out below:

ARCULLI, Ronald Joseph GBS, JP
Independent Non-executive Director (aged 69)

Director since 26 April 2006
Chairman: 28 April 2006 to 24 April 2008
Term of office: 24 April 2008 (re-appointed) to 2010 AGM

Committee/panel memberships in HKEx group:

HKEx - Chairman of Nomination Committee and Remuneration Committee and, subject to the approval of the Chief Executive of HKSAR, Mr Arculli will assume the chairmanship of Executive Committee (“Exco”) and Risk Management Committee pursuant to the Exco’s terms of reference and Section 65 of the SFO respectively

The Stock Exchange of Hong Kong Limited - Disciplinary Appeals Committee, Listing Appeals Committee (chairman), and Listing Nominating Committee

Other major offices

- Arculli Fong & Ng - partner/senior partner (2005~)
- Hang Lung Properties Limited - non-executive director (1980~)
- HKR International Limited - non-executive director (1989~)
- Hongkong Electric Holdings Limited - non-executive director (1997~)
- Hutchison Harbour Ring Limited - non-executive director (2001~)
- SCMP Group Limited - non-executive director (1996~)
- Shanghai Century Acquisition Corporation (listed on the American Stock Exchange) - non-executive director (2005~)
- Sino Hotels (Holdings) Limited - non-executive director (1994~)
- Sino Land Company Limited - non-executive director (1981~)
- Tsim Sha Tsui Properties Limited - non-executive director (1994~)

Past offices

- AIA Capital Corp (Holdings) Limited - non-executive director (1984-2004)
- Arculli and Associates - senior partner (2000-2005)
- Hong Kong Equestrian Federation - president (1991-2006)
- SHK Unit Trust Managers Limited - non-executive director (1988-1996)
- Sun Hung Kai Securities Limited - non-executive director (1988-1996) and executive director (1974-1975)
- The Hong Kong Jockey Club - chairman (2002-2006)
- Woo Kwan Lee & Lo - partner (retired in 2000)

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| Public service | <ul style="list-style-type: none"> • Air Transport Licensing Authority - member (1984-1994) • Consultative Committee on the Core Arts and Cultural Facilities of the West Kowloon Cultural District - member, and convenor of Financial Matters Advisory Group (2006-2007) • Deposit-Taking Companies Advisory Committee - member (1981-1993) • Executive Council of the Government of the HKSAR - non-official member (2005~) • Health and Medical Development Advisory Committee - vice-chairman (2005~) • Independent Commission Against Corruption - member of Advisory Committee on Corruption (1989-1996) and Complaints Committee (1989-1993) • Judicial Service Commission - member (1978-1981) • Legislative Council - appointed member (1988-1991) • Legislative Council - elected member for the Real Estate and Construction Functional Constituency (1991-2000) • Non-official Justices of the Peace Selection Committee - member (2007~) • Ocean Park Corporation - board member (1983-1996) • Provisional Legislative Council - member (1997-1998) • Securities and Futures Commission - non-executive director (1997-2000), and member of Advisory Committee (1989-1993) • Standing Committee on Disciplined Services Salaries and Conditions of Service - member (1987-1999) • The Hong Kong Mortgage Corporation Limited - non-executive director (1997~) |
| Community activities and others | <ul style="list-style-type: none"> • Asia Art Archive Limited - non-executive director (2001~) • Lingnan College - member of Board of Governors (1988-1991) • Sir Edward Youde Memorial Fund - chairman of Council (1988-1999) • The Community Chest of Hong Kong - board member (2007~) • The Duke of Edinburgh Award International Foundation, UK - chairman (1996-2007) • The University of Hong Kong - member of Court (1988-1991) • University of Colorado Denver's Institute of International Business - global adviser (1997~) |
| Professional qualification and experience | <ul style="list-style-type: none"> • Barrister (Hong Kong and England & Wales) • Barrister and Solicitor (Victoria, Australia) • Solicitor (Hong Kong) • Honorary Doctor of Social Science (City University of Hong Kong) |

The term of service of each committee shall be co-terminus with Mr Arculli's term of directorship with HKEx.

The remuneration of the Chairman of HKEx is HK\$450,000 per annum. An additional remuneration of HK\$50,000 per annum will also be payable to a Non-executive Director for each committee membership held on the Executive Committee and Remuneration Committee of HKEx. The remuneration is payable to Directors for services rendered by each of them for the period between annual general meetings of HKEx, provided that such remuneration be payable in proportion to the period of service in the case of a Director who has not served the entire period.

Mr Arculli does not (i) have any relationship with any Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules")), or controlling shareholders (as defined in the Listing Rules) of HKEx; or (ii) have any interest in the shares of HKEx within the meaning of Part XV of the SFO; or (iii) have any service contract with any member of the HKEx group.

Save for the information disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules or to be brought to the attention of shareholders in respect of the re-appointment of Mr Arculli as the Chairman of HKEx.

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

Hong Kong, 25 April 2008

As at the date of this announcement, the Board of Directors of HKEx comprises 12 Independent Non-executive Directors, namely Mr ARCULLI, Ronald Joseph, Mrs CHA May-Lung, Laura, Dr 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.