



SECURITIES AND FUTURES COMMISSION 證券及期貨事務監察委員會

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Circular to intermediaries conducting Type 1 or Type 8 Regulated Activity

Allocation problem of China Life IPO

It has come to light that the publication of the allocation results in the South China Morning Post and the Hong Kong Economic Times on 17 December 2003 was incorrect. This morning, China Life issued a clarification announcement containing the identification codes (or identification numbers) of successful applicants (made by electronic application instructions given to HKSCC) where 2,000 or 3,000 Hong Kong offer shares were conditionally allotted to them as well as highlighting other errors in the previous publication of the allocation results. In view of the clarification announcement, intermediaries are urged, for prudence sake, to assure themselves that their clients have in fact been allotted the necessary shares before they process any sales orders. The SFC has been informed that the allotment information received by intermediaries is reliable and could be adequate for intermediaries to refer to such records. However, for clients that have the shares deposited directly into their own Investor Participant Accounts at CCASS, intermediaries should consider either checking the relevant websites (as below), calling Computershare's hotlines (the share registrar) or enquiring the clients as to how they have come to learn of their allotment entitlement.

The relevant websites are:

The China Life website - www.chinalife.com.cn

The Computershare website - www.computershare.com.hk (click on "Investors" section, then click "Frequently Requested Forms" then click "downloadable forms")

The HKEx website - www.hkex.com.hk

The Computershare's hotline is (852) 2862-8555 or (852) 2862-8666 and this is in operation from 9:00am to 6:30pm.

Should you have any queries regarding the contents of this circular, please contact Ms Lorraine Chan on 2842-7751.

Intermediaries & Investment Products
Securities and Futures Commission