



INDEX CHANGE NOTICE

24 December 2008

CONSTITUENT CHANGES IN HANG SENG FAMILY OF INDEXES

The following constituent changes will be made to the Hang Seng China Enterprises Index (“H-Shares Index”), the Hang Seng Composite / Freefloat Index Series and the Hang Seng China AH Index Series (“China AH Index Series”). All changes will come into effect on 5 January 2009 (Monday).

A. Hang Seng China Enterprises Index and Hang Seng Composite / Freefloat Index Series**Removal:**

Code	Company	To be removed from the following indexes
493	GOME	Hang Seng Composite Index Series <ul style="list-style-type: none"> ▪ Hang Seng Composite Index ▪ Hang Seng Mainland Composite Index ▪ Hang Seng Composite Industry Index – Services Hang Seng Freefloat Index Series <ul style="list-style-type: none"> ▪ Hang Seng Freefloat Composite Index ▪ Hang Seng Mainland Freefloat Index
Reason: Prolonged suspension of the company (suspended from trading since 24 November 2008).		

Inclusion:

Code	Company	To be included in the following indexes
1133	Harbin Power	Hang Seng China Enterprises Index Hang Seng Composite Index Series <ul style="list-style-type: none"> ▪ Hang Seng Composite Index ▪ Hang Seng Mainland Composite Index ▪ Hang Seng Composite Industry Index – Industrial Goods Hang Seng Freefloat Index Series <ul style="list-style-type: none"> ▪ Hang Seng Freefloat Composite Index ▪ Hang Seng Mainland Freefloat Index

more...

CONSTITUENT CHANGES IN HANG SENG FAMILY OF INDEXES / 2

Reason:

The largest non-constituent stock on the Reserve List. The company ranks 181st in terms of average market value for the 12 months ended 30 June 2008. The freefloat-adjusted factor of the company as of 30 June 2008 is 100%.

The company is an H-share company, and an H-share company joining the Hang Seng Composite Index will be automatically included in the H-Shares Index.

Following these constituent changes, the number of companies in the H-Shares Index will increase from 42 to 43, while the number of companies in the Hang Seng Mainland Composite / Freefloat Index remains unchanged. The list of constituents of the H-Shares Index is shown in Appendix 1.

B. Hang Seng China AH Index Series

Inclusion:

Code		Company	FAF (%)	
H Share	A Share		H Share	A Share
2727	601727	SH Electric	100%	7%

Reason:

The captioned company listed A shares on the Shanghai Stock Exchange in December 2008 and meets all other criteria for entering the China AH Index Series.

Following this constituent change, the number of constituent stocks in the China AH Index Series will increase from 41 to 42. The list of constituents of the Index Series is shown in Appendix 2.

For further enquires please contact Hang Seng Indexes at (852) 2877-0704 or e-mail to info@hsi.com.hk.

End

Hang Seng China Enterprises Index

Constituent Changes

(Effective 5 January 2009)

ADD	
Code	Company Name
1133	Harbin Power

REMOVE
Nil

Index Information (After constituent changes)

Number of Constituents:

43

Constituent List (Assuming the rebalancing had been undertaken on 22 December 2008)

Code	Company Name	FAF (%)	Weighting (%)	
			Before	After
Energy			21.76	21.70
857	PetroChina	100	9.43	9.40
386	Sinopec Corp	100	5.68	5.67
1088	China Shenhua	100	3.64	3.63
1898	China Coal	100	1.65	1.64
1171	Yanzhou Coal	100	0.72	0.72
2883	China Oilfield	100	0.64	0.64
Materials			4.36	4.35
2600	CHALCO	100	1.17	1.17
2899	Zijin Mining	100	1.12	1.11
347	Angang Steel	100	0.59	0.59
358	Jiangxi Copper	100	0.54	0.54
338	Shanghai Pechem	100	0.32	0.32
323	Maanshan Iron	100	0.31	0.31
3993	CMOC	100	0.31	0.31
Industrial Goods			0.59	0.85
2727	SH Electric	100	0.59	0.59
1133	Harbin Power	100	-	0.26
Consumer Goods			0.81	0.81
489	Dongfeng Group	100	0.45	0.45
168	Tsingtao Brew	50	0.36	0.36
Utilities			1.98	1.98
902	Huaneng Power	100	1.08	1.08
991	Datang Power	100	0.90	0.90
Telecommunications			3.22	3.21
728	China Telecom	100	2.64	2.63
552	China Comservice	95	0.58	0.58

Code	Company Name	FAF (%)	Weighting (%)	
			Before	After
Services			3.67	3.66
1919	China COSCO	100	0.96	0.95
1138	China Ship Dev	100	0.69	0.69
694	Beijing Airport	100	0.50	0.50
576	Zhejiangexpress	100	0.46	0.46
177	Jiangsu Express	100	0.43	0.43
753	Air China	50	0.35	0.35
2866	CSCL	95	0.28	0.28
Financials			55.94	55.81
939	CCB	20	13.49	13.46
1398	ICBC	55	12.89	12.85
2628	China Life	100	11.47	11.44
3328	Bankcomm	60	5.17	5.16
3988	Bank of China	45	5.09	5.08
2318	Ping An Insurance	55	3.59	3.58
3968	CM Bank	100	2.64	2.64
998	CITIC Bank	40	0.92	0.92
2328	PICC P&C	70	0.68	0.68
Properties & Construction			7.67	7.63
1800	China Comm Cons	100	2.77	2.76
390	China Railway	90	1.38	1.37
1186	CHINA RAIL CONS	85	1.38	1.37
914	Anhui Conch	100	1.04	1.03
2777	Guangzhou R&F Prop	100	0.58	0.58
3323	CNBM	100	0.52	0.52
Total			100.00	100.00

Hang Seng China AH Index Series

Constituent Changes

(Effective 5 January 2009)

ADD			REMOVE
H-code	A-code	Company Name	Nil
* 2727	601727	SH Electric	

Constituent List (Assuming the constituent changes had been effective on 22 December 2008)

Code		Company Name	A/H Price Ratio (%)	FAF (%)		% Weighting in	
H share	A share			H share	A share	Price Index [#]	Premium Index
1065	600874	Tianjin Capital	478.14	100	30	0.11	0.04
670	600115	China East Air	436.58	100	15	0.19	0.11
1055	600029	China South Air	312.64	100	35	0.40	0.21
874	600332	Guangzhou Pharm	283.09	100	30	0.08	0.05
* 2866	601866	CSCL	276.81	95	30	0.52	0.33
588	601588	Beijing N Star	274.68	100	55	0.28	0.14
1071	600027	Huadian Power	245.27	100	25	0.33	0.22
* 2727	601727	SH Electric	244.98	100	7	0.59	0.50
* 358	600362	Jiangxi Copper	239.45	100	20	0.54	0.46
* 2883	601808	China Oilfield	231.26	100	20	0.79	0.62
1053	601005	Chongqing Iron	226.31	100	30	0.11	0.08
548	600548	Shenzhenexpress	217.15	100	20	0.16	0.13
317	600685	Guangzhou Ship	216.98	100	50	0.16	0.11
* 753	601111	Air China	216.92	50	20	0.57	0.41
* 1171	600188	Yanzhou Coal	197.61	100	15	0.67	0.61
* 991	601991	Datang Power	197.06	100	55	2.19	1.49
* 2600	601600	CHALCO	189.59	100	35	1.97	1.50
* 857	601857	PetroChina	181.44	100	3	8.61	8.00
1072	600875	Dongfang Elec	176.61	100	35	0.47	0.35
* 1919	601919	China COSCO	174.64	100	25	1.41	1.15
* 386	600028	Sinopec Corp	168.41	100	6	5.20	4.90
* 998	601998	CITIC Bank	165.32	40	9	1.06	0.94
995	600012	Anhuiexpressway	163.40	100	40	0.15	0.12
525	601333	Guangshen Rail	158.10	100	50	0.72	0.55
* 3988	601988	Bank of China	156.02	45	4	4.35	4.25
* 902	600011	Huaneng Power	151.85	100	35	1.78	1.51
* 323	600808	Maanshan Iron	148.38	100	25	0.46	0.40
* 168	600600	Tsingtao Brew	139.77	50	40	0.49	0.44
* 1898	601898	China Coal	137.97	100	20	1.71	1.64
* 1138	600026	China Ship Dev	136.89	100	30	0.74	0.71
* 1088	601088	China Shenhua	136.14	100	15	4.67	4.34
* 2899	601899	Zijin Mining	132.86	100	10	0.97	0.97
* 177	600377	Jiangsu Express	123.36	100	15	0.43	0.43
* 390	601390	China Railway	115.40	90	30	2.27	2.24
* 939	601939	CCB	100.80	20	100	10.46	11.17
* 3968	600036	CM Bank	100.22	100	65	6.73	7.19
* 1398	601398	ICBC	99.47	55	6	11.03	11.81
* 2628	601628	China Life	97.84	100	8	9.01	9.69
* 3328	601328	Bankcomm	97.47	60	60	6.99	7.58
* 1186	601186	China Rail Cons	94.96	85	25	2.11	2.33
* 914	600585	Anhui Conch	84.32	100	35	1.28	1.49
* 2318	601318	Ping An	83.68	55	75	7.24	8.79
				Total		100.00	100.00

* Also a Hang Seng China Enterprises Index constituent

Constituent weightings in the A+H, A and H Indexes would be rebalanced to the same values