



# HANG SENG INDEXES

恒生指數

PRESS RELEASE

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## HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS

Hang Seng Indexes Company Limited today announced the results of its review of the Hang Seng Family of Indexes for the period ended December 2008. All changes will take effect on 9 March 2009 (Monday).

### A. Hang Seng Index

There is no change to the constituents of the Hang Seng Index (“HSI”). The total number of constituents remains at 42.

The average market value coverage ratio for the 12 months ended December 2008 was 67.7%. The weightings of HSI constituent stocks are listed in Appendix 1.

### B. Hang Seng China Enterprises Index

The Hang Seng China Enterprises Index (“H-shares Index”) includes all the H-share companies in the 200-stock Hang Seng Composite Index (“HSCI”).

There is no change to the constituents of the H-shares Index. The total number of constituents remains at 43. The list of constituents is shown in Appendix 2.

### C. Hang Seng China 50 Index

The Hang Seng China 50 Index (“China 50 Index”) is a cross-market, multi-share-class index that includes the 50 largest China companies (in terms of market capitalisation) listed on mainland China and Hong Kong exchanges.

One constituent change will be made to the China 50 Index. The list of constituents is shown in Appendix 3.

### D. Hang Seng China AH Index Series

The Hang Seng China AH Index Series (“China AH Index Series”) comprises the largest and most liquid mainland China companies with both A-share and H-share listings.

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One company will join the China AH Index Series and one constituent will be removed. The total number of constituents in the China AH Index Series remains at 42 after the review. The list of constituents is shown in Appendix 4.

### **E. Hang Seng China H-Financials Index**

The Hang Seng China H-Financials Index (“H-Fin Index”) includes those constituents of the H-shares Index that are classified as “Financials” according to the Hang Seng Industry Classification System.

There is no change to the constituents of the H-Fin Index. The total number of constituents remains at nine. The list of constituents is shown in Appendix 5.

### **F. Hang Seng Composite Index Series / Hang Seng Freefloat Composite Index Series**

A total of three constituent changes will be made.

As at 31 December 2008, the market value coverage ratio of the Hang Seng Composite Index / Hang Seng Freefloat Composite Index was 90.2%. This would have risen to 90.5% assuming the constituent changes had been implemented.

Details of the changes to each component index are listed in Appendices 6-8.

### **G. Hang Seng REIT Index**

The Hang Seng REIT Index (“REIT Index”) comprises REITs that are listed in Hong Kong.

There is no change to the constituents of the REIT Index. The total number of constituents remains at seven. The list of constituents is shown in Appendix 9.

Note to editors:

#### **Information on Hang Seng Indexes Company Limited**

The Hang Seng Family of Indexes is managed and compiled by Hang Seng Indexes Company Limited (formerly HSI Services Limited), which is a wholly-owned subsidiary of Hang Seng Bank. The members of the index family include the Hang Seng Index, Hang Seng China Enterprises Index, Hang Seng China 50 Index, Hang Seng China AH Index Series, Hang Seng China H-Financials Index, Hang Seng Composite Index Series, Hang Seng Freefloat Index Series, Hang Seng REIT Index and Hang Seng Total Return Index Series. For further information on the Hang Seng Family of Indexes, please visit the company's website at [www.hsi.com.hk](http://www.hsi.com.hk).

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## **HANG SENG INDEXES ANNOUNCES INDEX REVIEW RESULTS / 3**

### **Information on HSI Advisory Committee**

Hang Seng Indexes Company Limited has appointed an independent advisory committee which meets regularly to discuss matters pertaining to the indexes, including changes of constituents and the launch of new indexes.

### **Information on Index Review**

The Hang Seng Index is reviewed quarterly. The Hang Seng China Enterprises Index, Hang Seng China 50 Index and Indexes in the Hang Seng China AH Index Series, Hang Seng China H-Financials Index, Hang Seng Composite Index Series, Hang Seng Freefloat Index Series and Hang Seng REIT Index are reviewed on a semi-annual basis. The review will normally be completed within six weeks after each calendar quarter-end.

# End #

## Hang Seng Index

### Index Information

|  |       |
|--|-------|
| Number of Constituents:                                | 42    |
| Market Value Coverage Ratio* (As at 31 December 2008): | 70.2% |
| Turnover Coverage Ratio* (Fourth Quarter of 2008):     | 67.8% |

\* The universe comprises all Main Board primary listings

### Constituent List (Assuming the rebalancing had been undertaken on 11 February 2009)

| Code                           | Company Name                | FAF (%) | Weighting (%)** |               |
|--------------------------------|-----------------------------|---------|-----------------|---------------|
|                                |                             |         | Before          | After         |
| <b>Finance</b>                 |                             |         | <b>40.90</b>    | <b>46.50</b>  |
| 5                              | HSBC Holdings               | 100     | 11.33           | 15.00         |
| 939                            | China Construction Bank (H) | 30 #    | 5.91            | 8.01          |
| 2628                           | China Life (H)              | 100     | 5.56            | 5.03          |
| 1398                           | ICBC (H)                    | 55      | 5.23            | 4.73          |
| 3988                           | Bank of China (H)           | 90 #    | 2.32            | 4.19          |
| 3328                           | Bankcomm (H)                | 60      | 2.38            | 2.15          |
| 388                            | HKEx                        | 100     | 2.35            | 2.12          |
| 11                             | Hang Seng Bank              | 40      | 2.23            | 2.02          |
| 2318                           | Ping An Insurance (H)       | 55      | 1.68            | 1.52          |
| 2388                           | BOC Hong Kong               | 35      | 0.97            | 0.88          |
| 23                             | Bank of East Asia           | 100     | 0.94            | 0.85          |
| <b>Utilities</b>               |                             |         | <b>6.53</b>     | <b>5.90</b>   |
| 2                              | CLP Holdings                | 75      | 3.00            | 2.71          |
| 6                              | HK Electric                 | 65      | 1.97            | 1.78          |
| 3                              | HK & China Gas              | 60      | 1.56            | 1.41          |
| <b>Properties</b>              |                             |         | <b>10.08</b>    | <b>9.13</b>   |
| 16                             | SHK Properties              | 60      | 3.18            | 2.88          |
| 1                              | Cheung Kong                 | 60      | 2.97            | 2.69          |
| 688                            | China Overseas              | 50      | 1.42            | 1.29          |
| 101                            | Hang Lung Properties        | 50      | 1.06            | 0.96          |
| 12                             | Henderson Land              | 50      | 0.93            | 0.84          |
| 83                             | Sino Land                   | 50      | 0.52            | 0.47          |
| <b>Commerce &amp; Industry</b> |                             |         | <b>42.49</b>    | <b>38.47</b>  |
| 941                            | China Mobile                | 30      | 14.38           | 13.00         |
| 857                            | Petrochina (H)              | 100     | 4.33            | 3.92          |
| 883                            | CNOOC                       | 40      | 4.20            | 3.80          |
| 13                             | Hutchison                   | 50      | 2.67            | 2.42          |
| 386                            | Sinopec Corp (H)            | 100     | 2.37            | 2.14          |
| 1088                           | China Shenhua (H)           | 100     | 1.96            | 1.78          |
| 762                            | China Unicom                | 30      | 1.74            | 1.57          |
| 330                            | Esprit Holdings             | 95 #    | 1.37            | 1.39          |
| 700                            | Tencent                     | 55      | 1.52            | 1.38          |
| 19                             | Swire Pacific 'A'           | 100     | 1.37            | 1.24          |
| 494                            | Li & Fung                   | 70 #    | 1.22            | 1.19          |
| 66                             | MTR Corporation             | 25      | 0.82            | 0.74          |
| 4                              | Wharf (Holdings)            | 50      | 0.75            | 0.68          |
| 17                             | New World Development       | 65      | 0.61            | 0.55          |
| 2600                           | CHALCO (H)                  | 100     | 0.56            | 0.50          |
| 144                            | China Merchants Holdings    | 45      | 0.52            | 0.47          |
| 291                            | China Resources             | 50      | 0.46            | 0.41          |
| 267                            | CITIC Pacific               | 30 #    | 0.55            | 0.30          |
| 293                            | Cathay Pacific Air          | 30      | 0.32            | 0.29          |
| 551                            | Yue Yuen Industrial         | 40      | 0.31            | 0.28          |
| 1199                           | COSCO Pacific               | 50      | 0.27            | 0.25          |
| 2038                           | Foxconn                     | 30      | 0.19            | 0.17          |
| <b>Total</b>                   |                             |         | <b>100.00</b>   | <b>100.00</b> |

\*\* The weighting change reflects a re-capping of HSBC to 15%, and changes in FAF for 5 constituents.

# FAF changed in this review. New FAF will take effect on 9 March 2009.

(H): H-share company

## Hang Seng China Enterprises Index

### Index Information

Number of Constituents:

43

Market Value Coverage Ratio\* (As at 31 December 2008):

96.4%

Turnover Coverage Ratio\* (Fourth Quarter of 2008):

95.6%

\* The universe comprises all H shares on Main Board

### Constituent List (Assuming the rebalancing had been undertaken on 11 February 2009)

| Code                      | Company Name     | FAF (%) | Weighting (%) |             |
|---------------------------|------------------|---------|---------------|-------------|
|                           |                  |         | Before        | After       |
| <b>Energy</b>             |                  |         |               |             |
| 857                       | PetroChina       | 100     | 9.46          | 8.67        |
| 386                       | Sinopec Corp     | 100     | 5.17          | 4.74        |
| 1088                      | China Shenhua    | 100     | 4.28          | 3.93        |
| 1898                      | China Coal       | 100     | 1.75          | 1.61        |
| 1171                      | Yanzhou Coal     | 100     | 0.76          | 0.70        |
| 2883                      | China Oilfield   | 100     | 0.70          | 0.64        |
| <b>Materials</b>          |                  |         | <b>4.84</b>   | <b>4.42</b> |
| 2899                      | Zijin Mining     | 100     | 1.36          | 1.25        |
| 2600                      | CHALCO           | 100     | 1.22          | 1.11        |
| 358                       | Jiangxi Copper   | 100     | 0.65          | 0.59        |
| 347                       | Angang Steel     | 100     | 0.60          | 0.55        |
| 323                       | Maanshan Iron    | 100     | 0.36          | 0.33        |
| 3993                      | CMOC             | 100     | 0.33          | 0.30        |
| 338                       | Shanghai Pechem  | 100     | 0.32          | 0.29        |
| <b>Industrial Goods</b>   |                  |         | <b>0.81</b>   | <b>0.74</b> |
| 2727                      | SH Electric      | 100     | 0.53          | 0.48        |
| 1133                      | Harbin Power     | 100     | 0.28          | 0.26        |
| <b>Consumer Goods</b>     |                  |         | <b>0.92</b>   | <b>0.84</b> |
| 489                       | Dongfeng Group   | 100     | 0.58          | 0.53        |
| 168                       | Tsingtao Brew    | 50      | 0.34          | 0.31        |
| <b>Utilities</b>          |                  |         | <b>2.01</b>   | <b>1.84</b> |
| 902                       | Huaneng Power    | 100     | 1.15          | 1.05        |
| 991                       | Datang Power     | 100     | 0.86          | 0.79        |
| <b>Telecommunications</b> |                  |         | <b>3.36</b>   | <b>3.11</b> |
| 728                       | China Telecom    | 100     | 2.73          | 2.50        |
| 552                       | China Comservice | 100 #   | 0.63          | 0.61        |

| Code                                 | Company Name       | FAF (%) | Weighting (%) |               |
|--------------------------------------|--------------------|---------|---------------|---------------|
|                                      |                    |         | Before        | After         |
| <b>Services</b>                      |                    |         |               |               |
| 1919                                 | China COSCO        | 100     | 1.00          | 0.91          |
| 1138                                 | China Ship Dev     | 100     | 0.74          | 0.68          |
| 576                                  | Zhejiangexpress    | 100     | 0.53          | 0.49          |
| 694                                  | Beijing Airport    | 100     | 0.49          | 0.45          |
| 177                                  | Jiangsu Express    | 100     | 0.47          | 0.43          |
| 753                                  | Air China          | 50      | 0.35          | 0.32          |
| 2866                                 | CSCL               | 95      | 0.33          | 0.30          |
| <b>Financials</b>                    |                    |         | <b>54.53</b>  | <b>58.16</b>  |
| 939                                  | CCB                | 30 #    | 12.90         | 15.00         |
| 2628                                 | China Life         | 100     | 12.14         | 11.14         |
| 1398                                 | ICBC               | 55      | 11.42         | 10.48         |
| 3988                                 | Bank of China      | 90 #    | 5.06          | 9.27          |
| 3328                                 | Bankcomm           | 60      | 5.19          | 4.75          |
| 2318                                 | Ping An Insurance  | 55      | 3.67          | 3.37          |
| 3968                                 | CM Bank            | 100     | 2.51          | 2.30          |
| 998                                  | CITIC Bank         | 55 #    | 0.99          | 1.25          |
| 2328                                 | PICC P&C           | 70      | 0.65          | 0.60          |
| <b>Properties &amp; Construction</b> |                    |         | <b>7.50</b>   | <b>7.02</b>   |
| 1800                                 | China Comm Cons    | 100     | 2.67          | 2.45          |
| 390                                  | China Railway      | 100 #   | 1.26          | 1.29          |
| 1186                                 | China Rail Cons    | 85      | 1.32          | 1.21          |
| 914                                  | Anhui Conch        | 100     | 1.15          | 1.06          |
| 3323                                 | CNBM               | 100     | 0.56          | 0.52          |
| 2777                                 | Guangzhou R&F Prop | 100     | 0.54          | 0.49          |
| <b>Total</b>                         |                    |         | <b>100.00</b> | <b>100.00</b> |

# FAF changed in this review. New FAF will take effect on 9 March 2009.

## Hang Seng China 50 Index

## Constituent Changes

(Effective 9 March 2009)

| ADD      |     |              | REMOVE   |      |                |
|----------|-----|--------------|----------|------|----------------|
| Code     |     | Company Name | Code     |      | Company Name   |
| Mainland | HK  |              | Mainland | HK   |                |
|          | 700 | Tencent      |          | 2777 | R&F Properties |

## Constituent List (Assuming the constituent changes had been effective on 11 February 2009)

| Code         |      | Company Name       | FAF (%)  |          |           |        | Weighting (%) |              |              |             |               |
|--------------|------|--------------------|----------|----------|-----------|--------|---------------|--------------|--------------|-------------|---------------|
| Mainland     | HK   |                    | A shares | H shares | Red Chips | Others | A shares      | H shares     | Red Chips    | Others      | Total         |
|              | 941  | China Mobile       |          |          | 30        |        |               |              | 10.79        |             | 10.79         |
| 601939       | 939  | CCB                | 100      | 30 #     |           |        | 1.09          | 6.66         |              |             | 7.75          |
| 601398       | 1398 | ICBC               | 6        | 55       |           |        | 1.62          | 3.93         |              |             | 5.55          |
| 601628       | 2628 | China Life         | 8        | 100      |           |        | 1.01          | 4.18         |              |             | 5.19          |
| 601857       | 857  | PetroChina         | 3        | 100      |           |        | 1.54          | 3.25         |              |             | 4.79          |
| 601318       | 2318 | Ping An            | 75       | 55       |           |        | 3.32          | 1.26         |              |             | 4.58          |
| 601328       | 3328 | Bankcomm           | 65 #     | 60       |           |        | 2.77          | 1.78         |              |             | 4.55          |
| 600030       |      | CITIC Securities   | 95 #     |          |           |        | 4.29          |              |              |             | 4.29          |
| 601988       | 3988 | Bank of China      | 4        | 90 #     |           |        | 0.64          | 3.48         |              |             | 4.12          |
| 600036       | 3968 | CM Bank            | 65       | 100      |           |        | 3.19          | 0.86         |              |             | 4.05          |
|              | 883  | CNOOC              |          |          | 40        |        |               |              | 3.15         |             | 3.15          |
| 601088       | 1088 | China Shenhua      | 15       | 100      |           |        | 1.50          | 1.47         |              |             | 2.97          |
| 600028       | 386  | Sinopec Corp       | 6        | 100      |           |        | 1.01          | 1.78         |              |             | 2.79          |
| 600016       |      | Minsheng Banking   | 100 #    |          |           |        | 2.59          |              |              |             | 2.59          |
| 601166       |      | Industrial Bank    | 70       |          |           |        | 1.90          |              |              |             | 1.90          |
| 600000       |      | Pudong Dev Bank    | 70       |          |           |        | 1.90          |              |              |             | 1.90          |
| 600837       |      | Haitong Securities | 50 #     |          |           |        | 1.50          |              |              |             | 1.50          |
| 601600       | 2600 | CHALCO             | 35       | 100      |           |        | 0.91          | 0.42         |              |             | 1.33          |
| 600050       |      | China Unicom (A)   | 40       |          |           |        | 1.32          |              |              |             | 1.32          |
|              | 762  | China Unicom (R)   |          |          | 30        |        |               |              | 1.31         |             | 1.31          |
| 601991       | 991  | Datang Power       | 55       | 100      |           |        | 1.00          | 0.30         |              |             | 1.30          |
| 601390       | 390  | China Railway      | 30       | 100 #    |           |        | 0.79          | 0.48         |              |             | 1.27          |
| 601186       | 1186 | China Rail Cons    | 25       | 85       |           |        | 0.72          | 0.45         |              |             | 1.17          |
|              | 700  | Tencent            |          |          |           | 55     |               |              |              | 1.14        | 1.14          |
| 601601       |      | China Pacific      | 35 #     |          |           |        | 1.12          |              |              |             | 1.12          |
| 601169       |      | Bank of Beijing    | 60 #     |          |           |        | 1.11          |              |              |             | 1.11          |
| 600011       | 902  | Huaneng Power      | 35       | 100      |           |        | 0.69          | 0.40         |              |             | 1.09          |
| 600519       |      | Kweichow Moutai    | 35       |          |           |        | 1.08          |              |              |             | 1.08          |
| 601919       | 1919 | China COSCO        | 30 #     | 100      |           |        | 0.73          | 0.34         |              |             | 1.07          |
|              | 688  | China Overseas     |          |          | 50        |        |               |              | 1.07         |             | 1.07          |
| 601006       |      | Daqin Railway      | 30       |          |           |        | 1.05          |              |              |             | 1.05          |
| 601898       | 1898 | China Coal         | 20       | 100      |           |        | 0.45          | 0.60         |              |             | 1.05          |
| 600018       |      | SH Int'l Port      | 40       |          |           |        | 0.98          |              |              |             | 0.98          |
|              | 728  | China Telecom      |          | 100      |           |        |               | 0.94         |              |             | 0.94          |
|              | 1800 | China Comm Cons    |          | 100      |           |        |               | 0.92         |              |             | 0.92          |
| 600019       |      | Baosteel           | 30       |          |           |        | 0.84          |              |              |             | 0.84          |
| 601899       | 2899 | Zijin Mining       | 15 #     | 100      |           |        | 0.34          | 0.47         |              |             | 0.81          |
| 600585       | 914  | Anhui Conch        | 35       | 100      |           |        | 0.41          | 0.40         |              |             | 0.81          |
| 601998       | 998  | CITIC Bank         | 9        | 55 #     |           |        | 0.30          | 0.47         |              |             | 0.77          |
| 600005       |      | Wuhan Iron & Steel | 40       |          |           |        | 0.57          |              |              |             | 0.57          |
| 601808       | 2883 | China Oilfield     | 20       | 100      |           |        | 0.23          | 0.24         |              |             | 0.47          |
| 600026       | 1138 | China Ship Dev     | 30       | 100      |           |        | 0.20          | 0.26         |              |             | 0.46          |
|              | 144  | China Mer Hldgs    |          |          | 45        |        |               |              | 0.39         |             | 0.39          |
|              | 1880 | Belle Int'l        |          |          |           | 55 #   |               |              |              | 0.36        | 0.36          |
| 601111       | 753  | Air China          | 20       | 50       |           |        | 0.22          | 0.12         |              |             | 0.34          |
| 600104       |      | SAIC Moto          | 20       |          |           |        | 0.27          |              |              |             | 0.27          |
|              | 267  | CITIC Pacific      |          |          | 30 #      |        |               |              | 0.25         |             | 0.25          |
|              | 1688 | Alibaba            |          |          |           | 25 #   |               |              |              | 0.24        | 0.24          |
|              | 2007 | Country Garden     |          |          |           | 35 #   |               |              |              | 0.23        | 0.23          |
|              | 2328 | PICC P&C           |          | 70       |           |        |               | 0.22         |              |             | 0.22          |
| 600150       |      | China CSSC Hldgs   | 20       |          |           |        | 0.19          |              |              |             | 0.19          |
| <b>Total</b> |      |                    |          |          |           |        | <b>45.39</b>  | <b>35.68</b> | <b>16.96</b> | <b>1.97</b> | <b>100.00</b> |

# FAF changed in this review. New FAF will take effect on 9 March 2009.

## Hang Seng China AH Index Series

## Constituent Changes

(Effective 9 March 2009)

| ADD    |        |              | REMOVE |        |                 |
|--------|--------|--------------|--------|--------|-----------------|
| H-code | A-code | Company Name | H-code | A-code | Company Name    |
| 1766   | 601766 | CSR          | 995    | 600012 | Anhuiexpressway |

## Constituent List (Assuming the constituent changes had been effective on 11 February 2009)

| Code    |         | Company Name    | A/H Price<br>Ratio (%) | FAF (%)      |         | % Weighting in           |               |
|---------|---------|-----------------|------------------------|--------------|---------|--------------------------|---------------|
| H share | A share |                 |                        | H share      | A share | Price Index <sup>^</sup> | Premium Index |
| 670     | 600115  | China East Air  | 545.44                 | 100          | 15      | 0.18                     | 0.10          |
| 1065    | 600874  | Tianjin Capital | 535.80                 | 100          | 30      | 0.12                     | 0.04          |
| 1055    | 600029  | China South Air | 367.75                 | 100          | 35      | 0.40                     | 0.20          |
| 588     | 601588  | Beijing N Star  | 359.16                 | 100          | 55      | 0.30                     | 0.13          |
| * 2727  | 601727  | SH Electric     | 330.88                 | 100          | 7       | 0.50                     | 0.41          |
| * 2866  | 601866  | CSCL            | 318.08                 | 95           | 30      | 0.56                     | 0.35          |
| 874     | 600332  | Guangzhou Pharm | 315.92                 | 100          | 30      | 0.08                     | 0.05          |
| 1071    | 600027  | Huadian Power   | 314.03                 | 100          | 35 #    | 0.43                     | 0.23          |
| * 358   | 600362  | Jiangxi Copper  | 306.60                 | 100          | 25 #    | 0.67                     | 0.53          |
| * 2600  | 601600  | CHALCO          | 255.96                 | 100          | 35      | 2.10                     | 1.42          |
| * 2883  | 601808  | China Oilfield  | 253.31                 | 100          | 20      | 0.75                     | 0.61          |
| * 753   | 601111  | Air China       | 252.09                 | 50           | 20      | 0.54                     | 0.38          |
| 1053    | 601005  | Chongqing Iron  | 249.10                 | 100          | 30      | 0.12                     | 0.08          |
| * 991   | 601991  | Datang Power    | 239.68                 | 100          | 55      | 2.05                     | 1.30          |
| * 1919  | 601919  | China COSCO     | 238.77                 | 100          | 30 #    | 1.69                     | 1.18          |
| 548     | 600548  | Shenzhenexpress | 237.07                 | 100          | 20      | 0.14                     | 0.12          |
| 317     | 600685  | Guangzhou Ship  | 233.35                 | 100          | 50      | 0.19                     | 0.13          |
| * 1171  | 600188  | Yanzhou Coal    | 233.16                 | 100          | 15      | 0.63                     | 0.59          |
| * 386   | 600028  | Sinopec Corp    | 226.32                 | 100          | 6       | 4.40                     | 4.07          |
| * 857   | 601857  | PetroChina      | 205.75                 | 100          | 3       | 7.58                     | 7.33          |
| 1072    | 600875  | Dongfang Elec   | 199.56                 | 100          | 40 #    | 0.53                     | 0.38          |
| 525     | 601333  | Guangshen Rail  | 192.45                 | 100          | 50      | 0.66                     | 0.48          |
| * 2899  | 601899  | Zijin Mining    | 181.94                 | 100          | 15 #    | 1.27                     | 1.19          |
| * 998   | 601998  | CITIC Bank      | 181.87                 | 55 #         | 9       | 1.21                     | 1.16          |
| * 3988  | 601988  | Bank of China   | 177.92                 | 90 #         | 4       | 6.51                     | 7.03          |
| * 902   | 600011  | Huaneng Power   | 169.39                 | 100          | 35      | 1.72                     | 1.47          |
| * 1898  | 601898  | China Coal      | 166.31                 | 100          | 20      | 1.66                     | 1.59          |
| * 1138  | 600026  | China Ship Dev  | 162.10                 | 100          | 30      | 0.72                     | 0.70          |
| * 168   | 600600  | Tsingtao Brew   | 160.16                 | 50           | 40      | 0.42                     | 0.38          |
| * 323   | 600808  | Maanshan Iron   | 152.12                 | 100          | 35 #    | 0.55                     | 0.50          |
| 1766    | 601766  | CSR             | 146.13                 | 90           | 35      | 0.97                     | 0.86          |
| * 1088  | 601088  | China Shenhua   | 139.63                 | 100          | 15      | 4.70                     | 4.66          |
| * 390   | 601390  | China Railway   | 135.10                 | 100 #        | 30      | 2.02                     | 1.96          |
| * 3328  | 601328  | Bankcomm        | 127.62                 | 60           | 65 #    | 7.20                     | 7.24          |
| * 177   | 600377  | Jiangsu Express | 126.48                 | 100          | 15      | 0.41                     | 0.43          |
| * 3968  | 600036  | CM Bank         | 125.99                 | 100          | 65      | 6.41                     | 6.22          |
| * 1398  | 601398  | ICBC            | 125.49                 | 55           | 6       | 8.78                     | 9.56          |
| * 939   | 601939  | CCB             | 122.55                 | 30 #         | 100     | 12.26                    | 13.82         |
| * 1186  | 601186  | China Rail Cons | 108.54                 | 85           | 25      | 1.85                     | 2.04          |
| * 2628  | 601628  | China Life      | 107.77                 | 100          | 8       | 8.20                     | 9.36          |
| * 2318  | 601318  | Ping An         | 103.22                 | 55           | 75      | 7.25                     | 8.21          |
| * 914   | 600585  | Anhui Conch     | 96.05                  | 100          | 35      | 1.27                     | 1.51          |
|         |         |                 |                        | <b>Total</b> |         | <b>100.00</b>            | <b>100.00</b> |

\* Also a Hang Seng China Enterprises Index constituent

<sup>^</sup> Constituent weightings in the A+H, A and H Indexes would be rebalanced to the same values

# FAF changed in this review. New FAF will take effect on 9 March 2009.

## Hang Seng China H-Financials Index

### Index Information

|  |       |
|--|-------|
| Number of Constituents:                                | 9     |
| Market Value Coverage Ratio* (As at 31 December 2008): | 71.3% |
| Turnover Coverage Ratio* (Fourth Quarter of 2008):     | 52.6% |

\* The universe comprises all H shares on Main Board

### Constituent List (Assuming the rebalancing had been undertaken on 11 February 2009)

| Code         | Company Name            | FAF (%) | Weighting (%) |               |
|--------------|-------------------------|---------|---------------|---------------|
|              |                         |         | Before        | After         |
| 2628         | China Life              | 100     | 17.95         | 15.00         |
| 1398         | ICBC                    | 55      | 15.29         | 15.00         |
| 939          | China Construction Bank | 30 #    | 14.89         | 15.00         |
| 3988         | Bank of China           | 90 #    | 13.93         | 15.00         |
| 3328         | Bankcomm                | 60      | 13.76         | 15.00         |
| 2318         | Ping An Insurance       | 55      | 11.36         | 11.20         |
| 3968         | CM Bank                 | 100     | 7.75          | 7.65          |
| 998          | CITIC Bank              | 55 #    | 3.06          | 4.16          |
| 2328         | PICC P&C                | 70      | 2.01          | 1.99          |
| <b>Total</b> |                         |         | <b>100.00</b> | <b>100.00</b> |

# FAF changed in this review. New FAF will take effect on 9 March 2009.

## Hang Seng Composite Index

### Index Information (After constituent changes)

|  |       |
|--|-------|
| Number of Constituents:                                | 200   |
| Market Value Coverage Ratio* (As at 31 December 2008): | 90.5% |
| Turnover Coverage Ratio* (Fourth Quarter of 2008):     | 95.2% |

\* The universe comprises all Main Board primary listings

(Effective 9 March 2009)

|               | Code | Company Name   | Hang Seng Industry Indexes |    |    |    |    |    |    |    |    |    |    | HK | ML |  |   |
|---------------|------|----------------|----------------------------|----|----|----|----|----|----|----|----|----|----|----|----|--|---|
|               |      |                | 00                         | 05 | 10 | 20 | 30 | 35 | 40 | 50 | 60 | 70 | 80 |    |    |  |   |
| <b>ADD</b>    |      |                |                            |    |    |    |    |    |    |    |    |    |    |    |    |  |   |
| 1             | 639  | Fushan Energy  | ✓                          |    |    |    |    |    |    |    |    |    |    |    |    |  | ✓ |
| 2             | 880  | SJM Holdings   |                            |    |    |    | ✓  |    |    |    |    |    |    |    |    |  | ✓ |
| 3             | 1387 | Renhe Comm     |                            |    |    |    |    |    |    |    |    | ✓  |    |    |    |  | ✓ |
| <b>REMOVE</b> |      |                |                            |    |    |    |    |    |    |    |    |    |    |    |    |  |   |
| 1             | 49   | Wheelock Prop  |                            |    |    |    |    |    |    |    |    | ✗  |    |    |    |  | ✗ |
| 2             | 581  | China Oriental |                            | ✗  |    |    |    |    |    |    |    |    |    |    |    |  | ✗ |
| 3             | 3938 | Samling Global |                            | ✗  |    |    |    |    |    |    |    |    |    |    |    |  | ✗ |

Notes:

1. (H): H-share company

2. ✓ - Addition  
✗ - Removal

3. HK - Hong Kong  
ML - Mainland

4. Hang Seng Industry Indexes

00 - Energy

05 - Materials

10 - Industrial Goods

20 - Consumer Goods

30 - Services

35 - Telecommunications

40 - Utilities

50 - Financials

60 - Properties & Construction

70 - Information Technology

80 - Conglomerates

## Hang Seng Composite Index Series Geographical Indexes

### Constituent Changes

(Effective 9 March 2009)

| Hang Seng Hong Kong Composite Index /<br>Hang Seng HK Freefloat Index | ADD          |                                 | REMOVE             |  |
|---|--------------|---------------------------------|--------------------|--|
|   | Code         | Company Name                    | Code               | Company Name                                     |
| Hang Seng HK LargeCap Index   | 6            | HK Electric                     | 2038               | FIH  |
| Hang Seng HK MidCap Index   | 2038<br>2343 | FIH<br>Pacific Basin            | 6<br>200           | HK Electric<br>Melco Int'l Dev                   |
| Hang Seng HK SmallCap Index   | 200<br>880   | Melco Int'l Dev<br>SJM Holdings | 49<br>2343<br>3938 | Wheelock Prop<br>Pacific Basin<br>Samling Global |

| Hang Seng Mainland Composite Index /<br>Hang Seng Mainland Freefloat Index | ADD         |                             | REMOVE     |                                 |
|--|-------------|-----------------------------|------------|---------------------------------|
|  | Code        | Company Name                | Code       | Company Name                    |
| Hang Seng China Enterprises Index  |             | Nil                         |            | Nil                             |
| Hang Seng China-Affiliated<br>Corporations Index                           | 267         | CITIC Pacific               |            |                                 |
| Others   | 639<br>1387 | Fushan Energy<br>Renhe Comm | 267<br>581 | CITIC Pacific<br>China Oriental |

(H): H-share company

### Change in Number of Constituents

|  | Existing | Add | Remove | After<br>Changes |
|--|----------|-----|--------|------------------|
| Hang Seng Hong Kong Composite Index /<br>Hang Seng HK Freefloat Index      | 69       | +1  | -2     | 68               |
| Hang Seng Mainland Composite Index /<br>Hang Seng Mainland Freefloat Index | 131      | +2  | -1     | 132              |

### Index Information (After constituent changes)

|  | Market Value Coverage Ratio*<br>(As at 31 December 2008) | Turnover Coverage Ratio*<br>(Second Half of 2008) |
|--|--|---|
| Hang Seng Hong Kong Composite Index /<br>Hang Seng HK Freefloat Index      | 31.6%  | 25.8%   |
| Hang Seng Mainland Composite Index /<br>Hang Seng Mainland Freefloat Index | 58.9%  | 69.6%   |

\* The universe comprises all Main Board primary listings

## Hang Seng Freefloat Index Series Prime Indexes

### Constituent Changes

(Effective 9 March 2009)

| Hang Seng 50           | ADD  |                 | REMOVE |               |
|------------------------|------|-----------------|--------|---------------|
|                        | Code | Company Name    | Code   | Company Name  |
| Hang Seng Hong Kong 25 | Nil  |                 | Nil    |               |
| Hang Seng Mainland 25  | 276  | Mongolia Energy | 267    | Citic Pacific |

(H): H-share company

### Constituent List (Effective 9 March 2009)

| Hang Seng 50           |                       |                       |                     |
|------------------------|-----------------------|-----------------------|---------------------|
| Hang Seng Hong Kong 25 |                       | Hang Seng Mainland 25 |                     |
| Code                   | Company Name          | Code                  | Company Name        |
| 1                      | Cheung Kong           | 144                   | China Mer Hold      |
| 2                      | CLP Holdings          | 276                   | Mongolia Energy     |
| 3                      | HK & China Gas        | 291                   | China Resources     |
| 4                      | Wharf (Holdings)      | 386                   | Sinopec Corp (H)    |
| 5                      | HSBC Holdings         | 390                   | China Railway (H)   |
| 6                      | HK Electric           | 688                   | China Overseas      |
| 8                      | PCCW                  | 700                   | Tencent             |
| 11                     | Hang Seng Bank        | 728                   | China Telecom (H)   |
| 12                     | Henderson Land        | 762                   | China Unicom        |
| 13                     | Hutchison             | 857                   | Petrochina (H)      |
| 16                     | SHK Properties        | 883                   | CNOOC               |
| 17                     | New World Development | 939                   | CCB (H)             |
| 19/87                  | Swire Pacific         | 941                   | China Mobile        |
| 23                     | Bank of East Asia     | 1088                  | China Shenhua (H)   |
| 66                     | MTR Corporation       | 1398                  | ICBC (H)            |
| 69                     | Shangri-la Asia       | 1800                  | China Comm Cons (H) |
| 83                     | Sino Land             | 1898                  | China Coal (H)      |
| 101                    | Hang Lung Properties  | 1919                  | China COSCO (H)     |
| 293                    | Cathay Pacific Air    | 2318                  | Ping An (H)         |
| 330                    | Esprit Holdings       | 2600                  | CHALCO (H)          |
| 388                    | HKEx                  | 2628                  | China Life (H)      |
| 494                    | Li & Fung             | 2899                  | Zijin Mining (H)    |
| 683                    | Kerry Ppt             | 3328                  | Bankcomm (H)        |
| 2038                   | Foxconn               | 3968                  | CM Bank (H)         |
| 2388                   | BOC Hong Kong         | 3988                  | Bank Of China (H)   |

## Hang Seng REIT Index

### Index Information

Number of Constituents:

7

### Constituent List (Assuming the rebalancing had been undertaken on 11 February 2009)

| Code         | Company Name    | FAF (%) | Weighting (%) |               |
|--------------|-----------------|---------|---------------|---------------|
|              |                 |         | Before        | After         |
| 823          | Link REIT       | 100     | 18.23         | 15.00         |
| 435          | Sunlight REIT   | 70 #    | 16.60         | 15.00         |
| 405          | GZI REIT        | 65      | 15.51         | 15.00         |
| 2778         | Champion REIT   | 55      | 11.59         | 15.00         |
| 625          | RREEF CCT REIT  | 100     | 14.13         | 14.85         |
| 808          | Prosperity REIT | 80      | 12.32         | 12.94         |
| 1881         | Regal REIT      | 30      | 11.62         | 12.21         |
| <b>Total</b> |                 |         | <b>100.00</b> | <b>100.00</b> |

# FAF changed in this review. New FAF will take effect on 9 March 2009.