



June 4th, 2007

**Invitation to the 11<sup>th</sup> General Meeting of Asia-Pacific CSD Group**  
***Challenges Ahead of Asia-Pacific CSDs***  
**September 2-4, 2007**  
**Beijing, China**

Dear ACG Members,

On behalf of China Securities Depository & Clearing Corporation Limited (SD&C), it is a great pleasure to cordially invite you and your delegation to the 11<sup>th</sup> ACG General Meeting to be held at the *Ritz-Carlton, Beijing, on September 2<sup>nd</sup> - 4<sup>th</sup> 2007*.

Under the theme of 'Challenges Ahead of Asia-Pacific CSDs', this meeting will cover various issues and initiatives faced by CSDs in the region such as the implications of dematerialization, convergence of the global securities markets as well as business development in members' markets. The meeting will also be featured with presentations from other regional CSD groups and key players in China's financial markets. SD&C would spare no efforts in making the meeting an open and interesting forum for ACG members to share experiences and develop ties of mutual cooperation. Meanwhile, your active participation and support to this meeting would be highly appreciated as we together can make our meeting a rewarding one.

Beijing is a city that harmoniously combines traditional culture and modern dynamics, and September is the golden season here. I look forward to welcoming you to Beijing in the coming autumn.

Sincerely yours,

A handwritten signature in black ink, appearing to be 'Ying JIN'.

Ying JIN  
Vice Chairman, General Manager  
China Securities Depository and Clearing Corp. Ltd