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23 September 2008

SFC publishes lists of Lehman Brothers-related retail structured notes

In order to provide more information for investors in Lehman Brothers related retail structured notes, the Securities and Futures Commission (SFC) today posted on its website a summary of unlisted retail structured notes issued by or related to Lehman Brothers, the investment banking group that has filed for bankruptcy in the United States.

Investors now may view the [lists](#) of such retail structured notes offered in Hong Kong, including Lehman Brothers Minibonds, on the homepage of the SFC website (www.sfc.hk) under "What's New". The lists offer data on the issuers, the issues, the dates of the prospectuses, the issue dates and the maturity dates pertaining to notes offered to individual investors. Private placement products or offers to professional investors are not included.

Since the beginning of last week, the SFC has taken various measures to help investors understand the status of their Lehman-related investments. Besides increasing the manpower of its own enquiry hotline, which has so far handled about 960 enquiries and 170 complaints, the SFC has instructed regulated persons and the trustee of the Lehman Minibonds to set up investor hotlines and has also met with investor groups.

The SFC continues to work directly with both the Hong Kong Monetary Authority and the Government to provide information to investors and to ensure that regulated entities who have sold these products correctly discharge their duties to investors as set out in the Code of Conduct for licensed persons.

End

Notes:

1. *Outstanding value of credit-linked notes that reference Lehman Brothers:*

- Credit-linked Notes issued by Constellation that reference Lehman Brothers is

HKD2,455,011,000;

- Credit-linked Notes issued by SPARC that reference Lehman Brothers is HKD49,100,000;
- Credit-linked Notes issued by Victoria Peak that reference Lehman Brothers is HKD408,444,000

Outstanding value of notes in which Lehman Brothers was the swap guarantor:

- Credit-linked Notes issued by Pacific International Finance Ltd (i.e., Minibonds) is HKD12,572,204,000;
- Fund-linked Notes issued by Atlantic International Finance Ltd is HKD90,909,000; and
- Equity-linked Notes issued by Pyxis Finance Limited is HKD67,803,000.

The above data were compiled from issuer sources.

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