

Circular on the Adjustment of Transaction Fees for A-Share Transactions

All market participants:

Upon approval by the China Securities Regulatory Commission, the undersigned company will make the following adjustments to transaction fees for A-share transactions, which shall come into effect as of June 1, 2012:

1. The transfer fee for A-share transactions charged by the undersigned company in the Shanghai Stock Exchange will be reduced from the current 0.5‰ of the trading value to 0.375‰ of the trading value.
2. The transfer fee for A-share transactions charged by the undersigned company in the Shenzhen Stock Exchange (a division from the brokerage of A-share transactions in the Shenzhen Stock Exchange) will remain unchanged at 0.0255‰ of the trading value.

China Securities Depository and Clearing Corporation Limited

April 30, 2012