

**HONG KONG SPECIAL ADMINISTRATIVE REGION
OF THE PEOPLE'S REPUBLIC OF CHINA**

GOVERNMENT BOND PROGRAMME

Institutional Bond Issuance Programme

List of Primary Dealers
(as at 31 March 2010)

1. Bank of China (Hong Kong) Limited
2. BNP Paribas, Hong Kong
3. Citibank N.A.
4. Crédit Agricole Corporate and Investment Bank
5. DBS Bank (Hong Kong) Limited
6. Deutsche Bank Aktiengesellschaft
7. Hang Seng Bank Limited
8. Hongkong and Shanghai Banking Corporation Limited
9. Royal Bank of Scotland plc, Hong Kong (The)
10. Societe Generale
11. Standard Chartered Bank (Hong Kong) Limited
12. UBS AG, Hong Kong

List of Recognized Dealers
(as at 31 March 2010)

1. ABN AMRO Bank N.V.
2. Agricultural Bank of China Limited
3. Allahabad Bank
4. Allied Banking Corporation (Hong Kong) Limited
5. Australia and New Zealand Banking Group Limited
6. Axis Bank Limited
7. Banco Bilbao Vizcaya Argentaria, S.A.
8. Banco de Oro Unibank, Inc.
9. Banco Santander, S.A.
10. Bangkok Bank Public Company Limited
11. Bank of America, National Association
12. Bank of Baroda
13. Bank of China (Hong Kong) Limited
14. Bank of China International Limited
15. Bank of Communications Company, Limited
16. Bank of East Asia, Limited (The)
17. Bank of India
18. Bank of Nova Scotia (The)
19. Bank of Taiwan
20. Bank of Tokyo-Mitsubishi UFJ, Limited (The)
21. Bank SinoPac, Hong Kong Branch
22. Barclays Bank plc
23. BNP Paribas, Hong Kong
24. Cathay Bank

25. Cathay United Bank Company, Limited
26. Chang Hwa Commercial Bank, Limited
27. Chiba Bank, Limited (The)
28. China Construction Bank (Asia) Corporation Limited
29. China Construction Bank Corporation
30. China Development Bank Corporation
31. China Merchants Bank Company, Limited
32. Chinatrust Commercial Bank Limited
33. Chiyu Banking Corporation Limited
34. Chong Hing Bank Limited
35. Chugoku Bank, Limited (The)
36. Citibank (Hong Kong) Limited
37. Citibank N.A.
38. CITIC Ka Wah Bank Limited
39. Commerzbank AG
40. Commonwealth Bank of Australia
41. Cooperatieve Centrale Raiffeisen-Boerenleenbank BA
42. Crédit Agricole Corporate and Investment Bank
43. Credit Suisse AG
44. Dah Sing Bank Limited
45. DBS Bank (Hong Kong) Limited
46. DBS Bank Limited, Hong Kong Branch
47. Deutsche Bank Aktiengesellschaft
48. DZ Bank AG Deutsche Zentral-Genossenschaftsbank
49. E. Sun Commercial Bank Limited
50. East West Bank
51. EFG Bank
52. Falcon Private Bank Limited
53. Far Eastern International Bank
54. First Commercial Bank Limited
55. Fubon Bank (Hong Kong) Limited
56. Hang Seng Bank Limited
57. HKFE Clearing Corporation Limited
58. Hong Kong Securities Clearing Company Limited
59. Hong Leong Bank Berhad, Hong Kong Branch
60. Hongkong and Shanghai Banking Corporation Limited
61. HSBC Nominees (Hong Kong) Limited
62. HSBC Nominees (Hong Kong) Ltd. - Euroclear Bank SA/NV
63. HSBC Private Bank (Suisse) SA
64. Hua Nan Commercial Bank, Limited
65. Industrial and Commercial Bank of China (Asia) Limited
66. Industrial and Commercial Bank of China Limited
67. Industrial Bank of Taiwan Company, Limited
68. Intesa Sanpaolo S.p.A.
69. JPMorgan Chase Bank, National Association
70. J.P. Morgan Securities (Asia Pacific) Limited
71. Korea Exchange Bank
72. Land Bank of Taiwan Company, Limited
73. Mega International Commercial Bank Company, Limited
74. Mitsubishi UFJ Securities (HK) Capital, Limited

75. Mitsubishi UFJ Trust and Banking Corporation
76. Mizuho Corporate Bank, Limited, Hong Kong Branch
77. Nanyang Commercial Bank Limited
78. National Australia Bank Limited
79. National Bank of Pakistan
80. Public Bank (Hong Kong) Limited
81. RBS Coutts Bank Limited
82. Royal Bank of Scotland plc, Hong Kong (The)
83. Shanghai Commercial Bank Limited
84. Shiga Bank Limited (The)
85. Societe Generale
86. Societe Generale Bank and Trust
87. Standard Bank Asia Limited
88. Standard Chartered Bank (Hong Kong) Limited
89. State Bank of India
90. Sumitomo Mitsui Banking Corporation
91. Svenska Handelsbanken AB (Publ)
92. Tai Yau Bank Limited
93. Taipei Fubon Commercial Bank Company, Limited
94. Taiwan Business Bank
95. Taiwan Cooperative Bank, Limited
96. The SEHK Options Clearing House Limited
97. The Shanghai Commercial and Savings Bank Limited
98. Toronto-Dominion Bank
99. UBS AG, Hong Kong
100. UCO Bank
101. Union Bank of India
102. United Commercial Bank
103. Westpac Banking Corporation
104. Wing Hang Bank, Limited
105. Wing Lung Bank Limited