

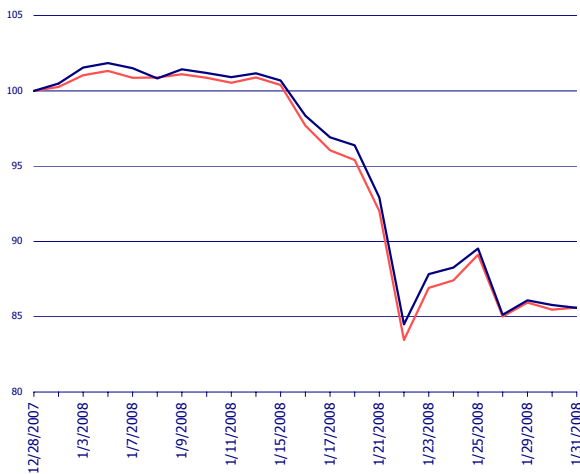
FTSE XINHUA CHINA B SHARE INDEX REVIEW - B SHARE SERIES
January 2008

(Market performance data provided by FTSE Research)

Index Commentary

In January, China's B-share market basically followed the trend of the A-share market. FTSE Xinhua B All-Share Index closed at 7768.95 points and the blue chip FTSE Xinhua B35 Index closed at 10214.71 points, both indices down 14.4%.

Earlier this month, the B share market was relatively stable. However the B-share indices started to dive in the middle of the month, following the A-share market's tumble. The FTSE Xinhua B All-Share Index slumped from 9138.46 points on 15 January to 7669.40 points on 22 January, down 16.1% in just 5 trading days.

Overall Market Performance (USD) (Capital Return, from 28.12.2007 to 31.01.2008)


5 Highest Weighted Constituents	% wgt China B 35	% wgt China B All-Share
China International Marine Containers	12.55	8.96
Inner Mongolia Yitai Coal	12.28	8.77
Shanghai Zhenhua Port Machinery	9.20	6.57
Shenzhen Vanke	7.80	5.58
Yantai Changyu Pioneer Wine	5.91	4.22

— FTSE Xinhua China B35 Index
 — FTSE Xinhua China B All-Share Index

5 Highest Performers	Local Code	Price Return (%)
Wuxi Little Swan	200418	5.12
Guangdong Sunrise Holdings	200030	4.03
SVA Electron	900901	1.35
China International Marine Containers	200039	1.17
Dalian Refrigeration	200530	0.00

5 Lowest Performers	Local Code	Price Return (%)
Shandong Airlines	200152	-27.35
Dahua Group Dalian Chemical Industry	900951	-26.53
Inner Mongolia Yitai Coal	900948	-25.60
Shanghai Youngsun Investment	900935	-25.37
Shanghai Zhenhua Port Machinery	900947	-25.00

The FTSE Xinhua China B Share Index Series is designed to represent the performance of the Chinese market that is available to investors outside of the People's Republic of China and to Chinese nationals with appropriate foreign exchange dealing accounts. The FTSE Xinhua China B Share Indices cover shares listed on both Shanghai and Shenzhen Stock Exchanges, and provide an exciting opportunity to invest in one of the world's most exciting markets.

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FTSE Market Reports are researched and produced on a monthly basis by FTSE Research. For more information about market analysis based on FTSE Xinhua indices, please contact Andy Harvell, FTSE Group at andy.harvell@ftse.com.

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