

February 25, 1997

**RE: MEMORANDUM OF UNDERSTANDING WITH THE  
HONG KONG SECURITIES AND FUTURES  
COMMISSION**

In accordance with section 143.10 of the Securities Act, R.S.O. 1990, c. S.5, as am., this Memorandum of Understanding (MOU) entered into with the Securities and Futures Commission on February 25, 1997 is being published in the Ontario Securities Commission Bulletin and will become effective subject to the approval of the Ontario Minister of Finance. If the Minister does not approve or reject the MOU within 60 days after it is published, it will come into effect on the 60th day. The MOU provides a framework for mutual cooperation and the exchange of information in matters relating to the administration and enforcement of Ontario and Hong Kong securities and futures laws.

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