



Press Release

Standard & Poor's Announces Changes to the S&P/HKEx LargeCap Index

Hong Kong, August 11, 2003 — Standard & Poor's, the leading provider of equity indices, announces that effective after the close of business on August 15, 2003 the following constituent changes will take place in the S&P/HKEx LargeCap index. These changes will be reflected in the starting portfolio of August 18, 2003.

S&P/HKEx LargeCap

ADDITION

CODE	NAME
0330.HK	Esprit Holdings Limited

REMOVAL

CODE	NAME
0291.HK	China Resources Enterprise Limited

Company additions to and deletions from Standard & Poor's index do not in any way reflect an opinion on the investments merits of the company.

Information about the S&P/HKEx index methodology is available at www.standardandpoors.com.

About Standard & Poor's

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE:MHP), provides independent financial information, analytical services, and credit ratings to the world's financial markets. Among the company's many products are the S&P Global 1200, the world's first global, equity, real time index; the S&P 500, the premier U.S. portfolio index; and credit ratings on more than 220,000 securities and funds worldwide. With more than 5,000 employees located in 18 countries, Standard & Poor's is an integral part of the world's financial architecture.

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