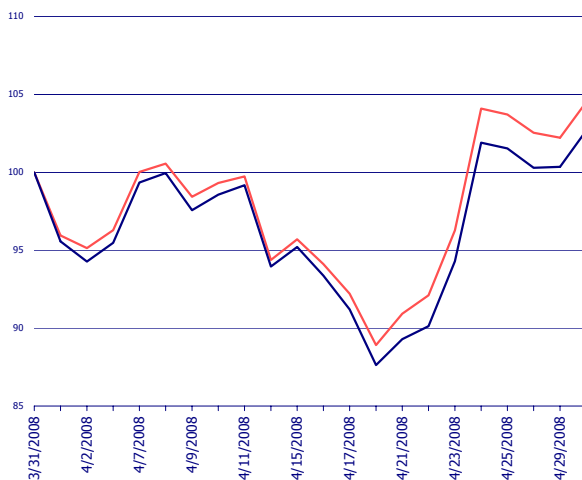


**FTSE XINHUA CHINA B SHARE INDEX REVIEW - B SHARE SERIES**  
**April 2008**

(Market performance data provided by FTSE Research)

**Index Commentary**

In April, China's B-share market in general followed the movements of the A-share market. The B-share stocks had been on a downward trend in the early half of the month. Both the FTSE Xinhua B All-Share Index and the FTSE Xinhua B35 Index reacted negatively on 16 April, following the China's National Bureau of Statistics announcement that the national gross price level for the first quarter of this year remained high. The FTSE Xinhua B All-Share Index ended down 12.4%, with the FTSE Xinhua B35 Index ending down 11.1%. In the latter half of the month, influenced by the strong performance of A-shares, the FTSE Xinhua B All-Share Index quickly rebounded to 6799.1 points, and the FTSE Xinhua B35 Index climbed to 9227.2 points. The FTSE Xinhua B All-Share Index finally closed at 6851.3 points, up 2.7% while the FTSE Xinhua B35 Index closed at 9264.3 points, up 4.5%.

**Overall Market Performance (USD) (Capital Return, from 31.03.2008 to 30.04.2008)**


5 Highest Weighted Constituents	% wgt China B 35	% wgt China B All-Share
Inner Mongolia Yitai Coal	13.17	9.67
China International Marine Containers	11.29	8.30
Shenzhen Vanke	10.16	7.47
Shanghai Zhenhua Port Machinery	8.90	6.54
Yantai Changyu Pioneer Wine	6.38	4.69

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

5 Highest Performers	Local Code	Price Return (%)
Shanghai Zhenhua Port Machinery	900947	35.29
Konka Group	200016	34.44
Shandong Chenming Paper Holdings	200488	18.41
Shenzhen Chiwan Wharf Holdings	200022	18.26
CSG Holding	200012	17.00

5 Lowest Performers	Local Code	Price Return (%)
Changchai	200570	-26.22
Tianjin Marine Shipping	900938	-24.00
Zhonglu	900915	-21.74
Jiangsu Xincheng Real Estate	900950	-19.64
Kama	900953	-19.23

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 Jamie Perrett, FTSE Group at jamie.perrett@ftse.com.

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