

MEMORANDUM

To: All Options Members, Member Organizations and ROTs.  
From: Market Watch  
Date: December 6, 2007  
Re: China Netcom Group Corp. (Hong Kong) Ltd (CN)  
2009 LEAPS TO BEGIN TRADING ON DECEMBER 7, 2007

Please be advised that the Philadelphia Stock Exchange (PHLX) will begin listing LEAPS on the following issue effective Friday, December 7, 2007:

Name: China Netcom Group Corp. (Hong Kong) Ltd (CN)

LEAP Symbol(s): XWO - 2009

P/E Limit: 50000 contracts

Specialist Unit: LaBranche Structured Prod. LLC

Below find the 2009 LEAPs call and put option strike prices and codes which will be available for trading on Friday, December 7, 2007:

China Netcom Group Corp. (Hong Kong) Ltd (CN/XWO)

			<u>Calls</u>	<u>Puts</u>
XWO	JAN	55	AK	MK
XWO	JAN	60	AL	ML
XWO	JAN	65	AM	MM
XWO	JAN	70	AN	MN
XWO	JAN	75	AO	MO

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or Options Services Department at (215) 496-1266.