

HKEX updates investors on listed company information dissemination and related trading arrangements in the event of interruption to the HKEXnews website service or its information dissemination system (Updated on 20 March 2020)

Frequently asked questions for investors

I. Dissemination of listed company information during the service interruption period

1. How will investors be informed about a service interruption?

HKEX will inform and provide updates to investors and listed companies about any service interruption through news releases. These releases will contain information on the nature of the system disruption, how to locate listed companies' information, the listed companies' suspension arrangements, and the resumption of the HKEX information dissemination system.

HKEX will issue these news releases through the HKEX market website (www.hkex.com.hk) and any other channels as appropriate.

2. Where will investors find listed companies' information during service disruption or there is intermittent service interruption to the HKEXnews website?

If access to the HKEXnews website (www.hkexnews.hk) is interrupted or there is intermittent service interruption, investors should visit one of the two bulletin boards (www.bulletinboard.hk and www.hkex-is.hk) for notification about the publication of announcements and documents by listed companies and listing applicants. Investors may visit the listed company's website for the full text of a company's announcement or document. There is a list of hyperlinks to listed companies' websites on the bulletin boards.

In the unlikely event that both bulletin boards fail as well, HKEX will set up another bulletin board (New Bulletin Board) and publish its website address by a news release.

3. *Aside from service interruption to the HKEXnews website, what are the possible system disruptions and the implications to investors?*

Apart from the HKEXnews website, the service of e-Submission System (ESS) may also experience disruption. Under the Rules, the HKEXnews website is the first point of dissemination by listed companies of all regulatory information while ESS is used by listed companies and listing applicants to submit regulatory filings for publication on the HKEXnews website.

If service to the HKEXnews website and/or ESS is interrupted, investors need to (i) visit the bulletin boards or New Bulletin Board for notification of documents published after service interruption, and (ii) visit the companies' website for full text of the documents.

However, investors should note that since the normal submission channel is disrupted, there may be a delay in the submission and publication of the notification of announcements. This delay may cause suspension in individual cases. Under the current suspension policy, if a company has inside information and is unable to disclose to the market, trading in its securities will be suspended.

4. *Will I find information about listed companies' announcements through the media if there is a service interruption to the HKEXnews website?*

If ESS is still in operation, our Issuer Information Feed Service will continue to transmit listed companies' documents to information services providers for their onward dissemination to the market. We are aware a number of information services providers operate websites which provide free or paid services to investors. In this circumstance, listed companies' news may also be available through these channels.

Listed companies may also employ other channels of information dissemination (e.g. press releases and press conferences etc.).

In any event, when the service of the HKEXnews website is interrupted, we expect that the first point of regulatory information dissemination is through the listed company's own website (for full text of the announcement) and the bulletin boards or New Bulletin Board (for notification of the announcement).

5. *During service interruption, when would the notification of companies' announcement be published?*

Under the current publication arrangement, most of the announcements are published during these three publication windows (6.00 a.m. to 8.30 a.m., 12.00 p.m. to 12.30 p.m. and 4.30 p.m. to 11.00 p.m.) on a trading day. Except for a very small set of announcements (excluding inside information), companies' announcements generally cannot be published during trading hours. Besides, listed companies must publish a copy of their announcements on their own websites after their announcements were published on the HKEXnews website. Under the Rules, announcements submitted to HKEX on or before 7:00 p.m. must be published on the company's website immediately and in any event, within an hour after the submission. Announcements submitted to HKEX after 7:00 p.m. must be published on the company's website by 8:30 a.m. on the next business day.

During service interruption, the publication window remains unchanged. Unlike the normal publication arrangement, only notification of companies' announcements will be published on the bulletin boards and listed companies must publish their announcements on their own websites within the same publication window as the documents submitted to HKEX. This is to ensure the investors will still have at least 30 minutes to review the announcements before the next trading session starts. However, if we have issued a notification about a listed company's inside information announcement but the company has not published that announcement on its website during the same publication window, trading in its securities will be suspended in the next trading session. The company can publish that announcement during trading session while it remains suspended.

6. *What information about listed companies' documents are published on the bulletin boards?*

The bulletin boards are readily available for viewing. Unlike the HKEXnews website, they do not carry copies of companies' documents. They only display the notification of companies' publications since the close of the afternoon trading session on the previous business day.

When service to the HKEXnews website is interrupted (and ESS is still in service), investors can find the notification of companies' announcements under the section of "List of Latest Listed Company/ Structured Products Issuer Disclosures" on the bulletin boards or New Bulletin Board which contains the following information.

- (a) the release date and time;
- (b) the stock code;
- (c) the stock name;
- (d) the tier 1 & tier 2 headlines (see Appendix 24 of Main Board Listing Rules and Appendix 17 to GEM Listing Rules); and
- (e) the document title.

List of Latest Listed Company/ Structured Products Issuer Disclosures:

Bulletin Board for Information Disclosure

News Releases

Listed Company Information Dissemination and Related Trading Arrangements in the Event of Interruption to the HKExnews Website Service or the Information Dissemination System

List of Latest Listed Company / Structured Products Issuer Disclosures

To view the headlines and titles of announcements and documents published by listed companies, please click "Main Board" or "GEM".
 To view the headlines and titles of announcements and documents published by structured products issuers, please click "Main Board" and then select "Structured Products" on the right hand corner of the page.

[Main Board](#)
[GEM](#)

Latest Listed Company Information - Main Board

Listed Companies [Structured Products](#) [Others \(Funds, etc.\)](#)
[Bulletin Board Index](#)

Release time	Code	Stock Name	Document
17/02/2020 19:37	00729	FDG EVEHICLES	Announcements and Notices - [Other - Miscellaneous] POSSIBLE INSIDER DEALINGS
17/02/2020 19:35	03996	CH ENERGY ENG	Announcements and Notices - [Other - Business Update] VOLUNTARY ANNOUNCEMENT ENTERING INTO A FRAMEWORK CONTRACT FOR THE 500MW PHOTOVOLTAIC POWER GENERATION PROJECT IN UGANDA BY A SUBSIDIARY OF THE COMPANY
17/02/2020 19:27	00161	AVIC IHL	Announcements and Notices - [Announcement by Offeror Company under the Takeovers Code / Announcement by Offeree Company... More] JOINT ANNOUNCEMENT VOLUNTARY ANNOUNCEMENT IN RELATION TO THE LATEST ARRANGEMENT OF THE INTRODUCTION MEETINGS FOR SHAREHOLDERS (1) VOLUNTARY CONDITIONAL OFFER BY CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED ON BEHALF OF AVIC INTERNATIONAL TO ACQUIRE ALL OF THE ISSUED H SHARES IN THE COMPANY; (2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES OF THE COMPANY; AND (3) PROPOSED MERGER BY ABSORPTION OF THE COMPANY BY AVIC INTERNATIONAL
17/02/2020 19:24	01052	YUEXIUTRANSPORT	Announcements and Notices - [Other - Business Update] NOTICE OF THE MINISTRY OF TRANSPORT OF THE PRC ON TOLL FEE EXEMPTION FOR TOLL ROADS IN THE PRC DURING THE PERIOD OF PREVENTION AND CONTROL OF THE NOVEL CORONAVIRUS DISEASE
17/02/2020 19:20	01666	TONG REN TANG	Constitutional Documents The Articles of Association
17/02/2020 19:10	00737	BAY AREA DEV	Announcements and Notices - [Inside Information] ANNOUNCEMENT ON WAIVER OF TOLLS ON TOLL ROADS DURING THE PREVENTION AND CONTROL OF EPIDEMIC CAUSED BY THE NOVEL CORONAVIRUS PNEUMONIA
17/02/2020 19:08	01666	TONG REN TANG	Announcements and Notices - [Results of EGM/SGM] POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING ON MONDAY, 17 FEBRUARY 2020
17/02/2020 19:01	02359	WUXI APPTec	Announcements and Notices - [Overseas Regulatory Announcement - Other] An announcement has just been published by the issuer in the Chinese section of this website, a corresponding version of which may or may not be published in this section

Daily Disclosure of Interests Information

To view the daily disclosure of interests information, please click "Disclosure of Interests" below.

[Disclosure of Interests](#)

When ESS is disrupted, a hyperlink "Notification on publication of announcements and documents relating to listed issuers and listing applicants under contingency scenario" will be accessible on the bulletin boards or New Bulletin Board. Investors can find the notification of companies' announcements on this hyperlink which contains the following information.

- (a) the release date and time;
- (b) the stock code;
- (c) the stock name; and
- (d) the categorization of the document.

Notification on publication of announcements and documents relating to listed issuers and listing applicants under contingency scenario:

Bulletin Board for Information Disclosure

News Releases

Listed Company Information Dissemination and Related Trading Arrangements in the Event of Interruption to the HKExnews Website Service or the Information Dissemination System

Notifications on publication of announcements and documents relating to listed issuers and listing applicants under contingency scenario

List of Latest Listed Company / **Structured Products Issuer Disclosures**

To view the headline and title of announcements and documents published by listed companies, please click "Main Board" or "GEM"

To view the headline and then select "S"

▶ Main Board
▶ GEM

LATEST INFORMATION / 最新公告

Updated / 更新: 17/02/2020

Date / Time 日期/時間	Stock Code 股份代號	English Stock Short Name 英文股份簡稱	Chinese Stock Short Name 中文股份簡稱	(I) Inside Information 內幕消息	(II) Results Announcements 業績公告	(III) Others 其他
17/02/2020 19:37	00729	FDG EVEHICLES	五龍電動車	Y		
17/02/2020 19:37	03996	CH ENERGY ENG	中國能源建設	Y	Y	
17/02/2020 19:37	00161	AVIC IHL	中航國際控股			Y

Hyperlinks to Listed Companies

Please visit listed companies' website for more information. For convenience, the following links are provided:

▶ Main Board & GEM

Hyperlinks to Structured Products Issuers

▶ Structured Products Issuers

List of Board Meeting Notifications

To view the list of board meeting notifications published by listed companies – please click "Main Board" or "GEM" below.

▶ Main Board
▶ GEM

Daily Disclosure of Interests Information

To view the daily disclosure of interests information, please click "Disclosure of Interests" below.

▶ Disclosure of Interests

7. Aside from listed companies' disclosures, what else is published on the bulletin boards?

Investors may find the following information:

- (a) structured products issuers' disclosures;
- (b) listing applicants' disclosures;
- (c) notifications on trading suspensions and resumptions of listed companies;
- (d) hyperlinks to listed companies' and structured products issuers' website addresses;
- (e) a list of companies' board meeting notifications;
- (f) disclosure of interests filings; and
- (g) news releases issued by HKEX in the event of system disruption.

8. *Where can I find information about trading suspension and resumption of listed companies during system disruption?*

The bulletin boards or New Bulletin Board will display notifications on trading suspensions and resumptions.

9. *Where and when can I find information about listed company board meeting notices for approving results announcements?*

A listed company intends to hold a board meeting to approve its results and/or declare, recommend or pay any dividend must publish an announcement at least seven clear business days before the board meeting date. Investors may find companies' board meeting notification announcements on the HKEXnews website (under the headline "Announcements and Notices – Financial Information – Date of Board Meeting") and the companies' websites.

A list of listed companies' board meeting notifications is also available on the HKEXnews website (under the section "Exchange Reports/ Board Meeting Notifications") and on the bulletin boards.

II. *Trading arrangements if services to the HKEXnews website and/ or bulletin boards are interrupted*

10. *If the system disruption takes place during trading hours, would a company which has published inside information on the HKEXnews website before the disruption need to suspend its securities?*

No, there would not be a mid-session suspension. Under the current arrangement, companies can publish inside information only during the three publication windows (6.00 a.m. to 8.30 a.m., 12.00 p.m. to 12.30 p.m., and 4.30 p.m. to 11.00 p.m.) on a trading day. These publication windows are outside trading hours and closed 30 minutes before the next trading session commences. Therefore, investors have at least 30 minutes to digest the information before they trade. If the disruption occurs during trading hours, trading suspension is not necessary for a company which has already published an announcement of inside information on the HKEXnews website. This is because investors would have access and taking into account the announcement before commencement of the next trading session.

11. Are companies releasing results announcements required to be suspended when the HKEXnews website experiences a service interruption?

No. A listed company publishing its results announcement on its website on the intended day (i.e. the day of board meeting or before trading commences on the next business day) will not be suspended even if HKEX cannot timely publish the notification about the announcement on the bulletin boards or New Bulletin Board. Investors should have been given prior notification about the expected date of results announcements.

12. If during a system disruption, a listed company posts an inside information announcement on its website at least half an hour before trading commences but HKEX did not post a notification about this announcement on the bulletin boards or New Bulletin Board, would the company still need to suspend its securities?

Yes. HKEX aims to maintain trading of securities and minimize suspension as far as possible during the service disruption period, subject to the general principle that listed company's inside information announcement is fairly disseminated. We consider a listed company's announcement to be fairly disseminated only if (i) investors are notified about the publication through the bulletin boards or New Bulletin Board, and (ii) the announcement is posted on the company's website at least 30 minutes before the next trading session begins.

13. If the listed company makes an announcement (not an inside information) but the HKEX is unable to put a notification on the bulletin boards during that publication window, will there be a suspension of the company's securities?

No. A suspension of trading is not required because the information should not materially affect trading in the securities of the issuer.

14. Why is a half-day suspension arrangement necessary if the New Bulletin Board is activated?

If services to the HKEXnews website and the two bulletin boards are interrupted or there is intermittent service interruption, there would be no advance notice of inside information announcements (except for results announcements) before the New Bulletin Board website address is widely disseminated. HKEX may impose a half-day suspension for listed companies which have published inside information (except for results announcement) prior to the New Bulletin Board website address being widely disseminated so that investors will have sufficient time to locate the New Bulletin Board and review the company announcements. Trading in those securities will resume at the commencement of the next trading session.

HKEX will decide whether the half-day suspension arrangement will apply approximately 30 minutes before the commencement of the next trading (or pre-opening) session. A half-day trading suspension will generally not be necessary if:

- (a) both (i) the New Bulletin Board website address is widely disseminated in the media following the HKEX news release; and (ii) investors have at least 30 minutes to review the listed companies' inside information before commencement of the next trading (or pre-opening) session; or
- (b) the HKEXnews website or either one of the two bulletin boards resumes full service at least 30 minutes before commencement of the next trading (or pre-opening) session so that the public investors will have at least 30 minutes to review the listed companies' inside information announcements before the trading commenced.