

Part B Consultation Questions

Please indicate your preference by checking the appropriate boxes. Please reply to the questions below on the proposed change discussed in the Consultation Paper downloadable from the HKEx website at: <http://www.hkex.com.hk/eng/newsconsul/mktconsul/Documents/cp2013042.pdf>

Where there is insufficient space provided for your comments, please attach additional pages.

- A) Do you agree with the proposal to rename the definitions of “connected person” and “associate” in Chapter 1 as “restricted connected person” and “close associate”?

Yes

No

Please give reasons for your views.

Consideration can also be given to clarify and/or align the definition of “associate” in the Listing Rules with that in the New Companies Ordinance.

- B) Do you agree with the proposal to align the definitions of connected person and/or associate in each of the Rules described in the table under paragraph 13 of the Consultation Paper with those used in Chapter 14A? If not, please give reasons for your views.

Rule no.	Yes	No	If your answer is “No”, please provide reasons.
<i>Transactions</i>			
1.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	We agree for the reasons stated in the Consultation Paper.
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
2.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
3.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Issues of securities

4.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
5.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Rule no.	Yes	No	If your answer is “No”, please provide reasons.
----------	-----	----	---

Share option schemes

6.	R17.03(4)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R17.04(1), N1 to R17.04(3)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R17.06A, R17.07	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Repurchases of securities

7.	R10.06(1), (2)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Whilst we agree that the definitions of connected persons and associates under Rule 10.06(1) and (2) and Chapter 14A should be aligned, there may be unintended consequences and practical difficulties if the scope of “connected person” in Rule 10.06(1)(b)(ix) and Rule 10.06(2)(c) was extended to include persons who were directors of the issuer or any of its subsidiaries in the last 12 months and all their respective extended associates.
----	----------------	-------------------------------------	--------------------------	---

Voting at general meeting

8.	R2.16	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	N2 to R14.33, R14.46, R14.49, R14.55, R14.63(2)(d)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R13.68	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	PN15 – Para 3(e)(2)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9.	R6.12, R6.13, R7.19, R7.24, R13.36(4), R14.90, R14.91, Note to R13.39	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10.	PN4 - Para 4(c)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
11.	R21.04(3)(d)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Voting at, and quorum for, board meeting

12.	R13.44	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	App3 – Para 4(1), N1 to App3	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	App14 – Para A.1.7	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	App14 – Para B.1.2(h)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Rule no.	Yes	No	If your answer is “No”, please provide reasons.
----------	-----	----	---

Independent non-executive directors (“INEDs”), independent financial advisers (“IFAs”) and sponsor

13.	R3.13	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R13.84 (see also item no. 14 below)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R13.80 (see also item no. 14 below)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R3A.07(3), (6)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	PN21 – Para 14(g)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14.	R13.84	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R13.80	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
15.	R3A.05	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Disclosures in issuers’ documents

16.	R7.16	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	App1A – Para 28(1)(b)(v), App1E – Para 28(1)(b)(v)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	App1B – Para 26(1)(b)(v), App1F – Para 22(1)(b)(v), App16 – Para 31(5)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R21.08(12)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Depository

17.	R19B.03	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
-----	---------	-------------------------------------	--------------------------	--

Investment companies

18.	R21.04 (3)(a)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	R21.04 (4)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

- End -