

Frequently asked questions on the book closure and emergency share registration arrangements in the event of “extreme conditions” caused by super typhoons

| Release Date (Last Update Date) | Main Board Rules | GEM Rules | Series No. | FAQ No. | Query | Response |
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| 30/08/2019 | Rule 13.66, Practice Note 8 | 17.78, 17.79, 17.80 | N/A | 058-2019 | <p>(a) Practice Note 8 to the Main Board Rules (or GEM Rules 17.79 and 17.80) sets out the emergency share registration arrangements during a typhoon or a black rainstorm warning. What are the emergency share registration arrangements upon the announcement by the Government of the Hong Kong Special Administrative Region on “extreme conditions” caused by super typhoons (“Extreme Conditions”) (see Note)?</p> <p>(b) In the case of a rights issue, Main Board Rule 13.66 (or GEM Rule 17.78) states that if trading on the Exchange is interrupted due to a typhoon or a black rainstorm warning, the book-close date will be automatically postponed, where necessary, to provide at least two trading days (during neither of which trading is interrupted) for cum-rights trading during the notice period. Does this arrangement apply if trading on the Exchange is interrupted due to Extreme Conditions?</p> <p><i>Note: According to the revised “Code of Practice in Times of Typhoons and Rainstorms” issued by the Labour Department in June 2019, the</i></p> | <p>(a) The emergency share registration arrangements in the event of Extreme Conditions shall be the same as those applicable to Typhoon Warning Signal No. 8 or above currently set out in the Rules.</p> <p>(b) Yes. Where the book-close date is postponed in the circumstances described, the issuer must publish an announcement on the revised timetable.</p> |

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| | | | | | <p><i>Government of the Hong Kong Special Administrative Region may issue an announcement on “extreme conditions” in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons. When “extreme conditions” are in force (i.e. the two-hour period after cancellation of Typhoon Warning Signal No. 8), the Government will review the situation and further advise the public by the end of the two-hour period whether “extreme conditions” will be extended or cancelled.</i></p> | |