

HKE_x LISTING DECISION

Cite as HKE_x-LD23-1 (March 2001) (Updated for rule reference in September 2009 and withdrawn in January 2024)

[This listing decision is withdrawn.]

Summary	
Name of party	Company A - a listed company incorporated in Bermuda
Subject	Distribution of annual report and compliance with disclosure requirements relating to annual reports
Listing Rule	Paragraphs 8(1) and 9 of Parts A, B and I of Appendix 7 [<i>now Rules 13.46(1) and 13.47</i>]
Decision	An issuer which is listed subsequent to the end of its most recent financial year but which has not included the audited results in respect of that financial year in its listing prospectus must comply with paragraphs 8(1) and 9 of Part A, B or I (as the case may be) of Appendix 7 [<i>now Rules 13.46(1) and 13.47</i>] relating to the distribution of an annual report to its shareholders and the financial disclosure requirements of Appendix 16

Summary of facts

Company A obtained a listing status on the Exchange shortly following the end of its most recent financial year. The audited results for the financial year in question had not been included in Company A's listing prospectus.

Company A enquired whether it would be required to distribute an annual report to its shareholders in accordance with paragraph 8(1) of Part B of Appendix 7 of the Listing Rules [*now Rule 13.46(1)*] in respect of the financial year which had just ended. It also enquired whether its annual report for the most recent financial year would have to comply, by virtue of paragraph 9 of Part B of Appendix 7 (i.e. its Listing Agreement with the Exchange) [*now Rule 13.47*], with the disclosure requirements relating to annual reports set out in Appendix 16 of the Listing Rules.

Analysis

Paragraph 8(1) of Parts A, B and I of Appendix 7 [*now Rule 13.46(1)*] requires listed issuers to send an annual report to their shareholders not less than 21 days before the date of an issuer's annual general meeting and not more than four months after the end of their financial year. As Company A's audited results for the most recent financial year had not been included in its listing prospectus, it had an obligation as a listed issuer to report these results to its shareholders and to comply with the disclosure requirements relating to annual reports set out in Appendix 16.

Decision

Company A was required to comply with paragraphs 8(1) and 9 of Part B of Appendix 7 [*now Rules 13.46(1) and 13.47*] relating to the distribution of an annual report to its shareholders and the financial disclosure requirements of Appendix 16 respectively. The

same principle would also apply to Hong Kong- and PRC-incorporated issuers under paragraphs 8(1) and 9 of Parts A and Part I respectively of Appendix 7 [*now Rules 13.46(1) and 13.47*].