

HKEx LISTING DECISION

Cite as HKEx-LD29-1 (September 2001) (Updated for rule reference in September 2009 and withdrawn in January 2024)

[This listing decision is withdrawn.]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
Subject	On-market share repurchase - whether notifiable transaction
Listing Rules	Chapters 10 and 14
Decision	On-market share repurchase not notifiable transaction

Summary of facts

Company A proposed to make an on-market purchase of its own shares pursuant to Chapter 10 of the Listing Rules.

It enquired as to whether the purchase could, depending on its size, constitute a very substantial acquisition (Rule 14.06 *[now 14.06(5)]*), major transaction (Rule 14.09 *[now 14.06(3)]*) or discloseable transaction (Rule 14.12 *[now 14.06(2)]*).

Analysis

The regulatory framework governing on-market purchases by a listed issuer of its own shares is fully set out in Chapter 10. Compliance with its provisions is both necessary and sufficient for the purposes of the Listing Rules insofar as the transaction itself is concerned.

Decision

The notifiable transaction provisions of Chapter 14 do not apply to on-market purchases by a listed issuer of its own shares, these being governed by Chapter 10.