

HKEx LISTING DECISION

Cite as HKEx-LD21-3 (January 2001) (Updated in September 2010)

(Withdrawn in July 2018; superseded by HKEX-GL55-13)

Summary	
Name of Party	Company A - an applicant for new listing
Subject	To what extent listing timetable may be delayed
Listing Rule	Appendix 5, Paragraphs (5) and (6) of Note 1 to Form A1 ¹
Decision	Not more than three times and six months not to be exceeded

Summary of Facts

Company A, having submitted to the Exchange a Form A1 (Advance Booking Form¹ in the form set out in Appendix 5 to the Listing Rules) together with a draft listing document, proposed to delay its initial public offering. Company A enquired as to the parameters within which its Form A1 would continue to be valid as well as the circumstances in which the initial listing fee paid under Rule 9.03(1)(b) of the Listing Rules would be forfeited to the Exchange.

Analysis

Paragraphs (5) and (6) of Note 1 to Form A1¹ respectively provide as follows:

- "(5) applicants will normally only be permitted to delay their timetable as the result of circumstances which were not anticipated at the time of submission of the advance booking form¹, on a maximum of three occasions and, if such delays are made before the submission of a draft listing document, for a maximum of twelve months on each occasion. After the draft listing document has been submitted to the Exchange the three delays must not exceed six months, in total;
- (6) if there is any change in the applicant's proposed timetable without the approval of the Exchange, or if the advance booking¹ or listing application is withdrawn, cancelled or rejected then the deposit paid will be forfeited by the Exchange".

Applying the above to Company A's case, Company A would be permitted to delay its timetable as the result of circumstances which were not anticipated at the time of submission of the Form A1 no more than three times. Where the timetable is delayed more than three times or more than six months have elapsed since the date of the Form A1, the full amount of the initial listing fee paid under Rule 9.03(1)(b) would be forfeited to the Exchange.

Decision

Company A was to be informed accordingly.

Note:

- 1. The term "advanced booking form" has been replaced by the "listing application form" after the rule amendments since November 2009. (Added in September 2010)*