

From: [REDACTED]
Sent: Wednesday, August 28, 2019 10:23 AM
To: response <response@hkex.com.hk>
Subject: Response to HKEX Consultation Paper re Rule 3.28 Waivers

WARNING: External email, please exercise caution.

HKEX

My below email refers to Rule 3.28 Waivers.

Regards,
Niji Cheung

From: Niji K M CHEUNG
Sent: Wednesday, August 28, 2019 10:08 AM
To: 'response@hkex.com.hk'
Subject: Response to HKEX Consultation Paper

HKEX

I, work in Company Secretary field, strongly objects to the proposed codification of the waiver from strict compliance with Rule 3.28 of the Listing Rules set out under paragraphs 66-71 of the Consultation Paper.

Having good corporate governance is being promoted in Hong Kong for many years, this is also one of the reason why the foreign investors would like to invest in Hong Kong or would like to set up Company in Hong Kong for business purpose. I cannot see the benefits for Hong Kong, as an International Trading City, for the codification of the waiver. It will weaken the monitoring mechanism and increase the risk of fault, misconduct, non-compliance due to lack of monitoring by professionals. In addition to experience, professionals should obtain relevant knowledge as recognized by the professional body.

The qualification control become loose, and the impact will definitely affect the image of Hong Kong of being a stable financial system hub. Hope you can re-consider and stop the codification of the waiver from strict compliance with Rule 3.28 of Listing Rules.

Regards,
Niji Cheung

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