

**From:** [REDACTED]  
**Sent:** Tuesday, August 27, 2019 1:46 PM  
**To:** research@hkics.org.hk; response <response@hkex.com.hk>  
**Cc:** [REDACTED] >  
**Subject:** Consultation Paper on Codification of General Waivers and Principles Relating to IPOs and Listed Issuers and Minor Rule Amendments

**WARNING: External email, please exercise caution.**

Dear Corporate Communications Department and Hong Kong Institute of Chartered Secretaries.

No I do not encourage the codification of the waiver to the Rules of Exchange issued by the HKEX.

The current Rule 3.28 ensure the quality of the Company Secretary in a listed reporting issuer. The requirement states the person must be

*1 The Exchange considers the following academic or professional qualifications to be acceptable:*

- (a) a Member of The Hong Kong Institute of Chartered Secretaries;*
- (b) a solicitor or barrister (as defined in the Legal Practitioners Ordinance);and*
- (c) a certified public accountant (as defined in the Professional Accountants Ordinance).*

The current case by case basis allows for discretion from HKEX. 3 years is not mandatory but is likely under the current regime. The new regime firmly gives the opportunity for non-professionals to be in a key officer role of a listed company which I believe would affect the quality of announcements and reports issued by the companies to the public.

Also, the existing framework validates the rigorous academic and professional training the various professional bodies (lawyers, CPA, HKICS) provides.

Sincerely,

Samuel Yau  
[REDACTED]

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[REDACTED]  
**Sent:** August 22, 2019 9:38 PM  
[REDACTED]

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