

Submitted via Qualtrics

**SWCS Corporate Services Group (Hong Kong) Ltd
Company / Organisation
Other**

Question 1

Do you agree with our proposal to remove the documents identified in Table 1 in Schedule II of the Consultation Paper and that doing so will not jeopardise market quality?

Yes

Please give reasons for your views.

The proposal improve the efficiency both in administrative and regulatory prospective. In this regard, we suggest that: (i) the Stock Exchange provides guideline to ensure that every responsible party, including but not limited to the issuers, directors, sponsor, compliance advisers and legal advisers, clearly understands their obligations and responsibilities towards the relevant authorities and the market; and (ii) due to the Stock Exchange's less involvement in receipt of documents, the Stock Exchange provides some suggestions on the internal control measures for the issuers and professional parties in relation to the relevant amendments to discharge their duties, also for the outsourced company secretarial service provider on how it can ensure the issuers deliver or perform its obligations.

Question 2

Do you agree with our proposal to codify the relevant obligations into the Listing Rules or Guidance Materials and repeal the undertakings, confirmations and declarations as set out in Table 2 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Please see our answer to Q1.

In relation to removal of solicitor's certification in DU, we wish the Stock Exchange to clarify whether the lawyer has no liability to identify the director during providing legal advice (no matter face-to-face or via webinar) on his obligations under the Listing Rules before his appointment or the listing of the new applicant. If so, we concern that the liability will be shifted from the lawyer to the board of directors.

In the circumstance, the Stock Exchange may consider to emphasize in its guidance materials that the importance of proper record-keeping and the relevant duties of the directors and company secretary.

Question 3

Do you agree with our proposal to repeal the requirement for listing agreements for listing of debt securities (except for debt issues to professional investors), structured products and interests in CIS and investment companies by codifying the relevant obligations as set out in Table 3 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Please see our answers to Q1 and Q2.

Question 4

Do you agree with our proposal to incorporate in the Listing Rules an issuer's obligation to obtain necessary authorisations and consents for its actions set out in Part (e) of Table 1 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Please see our answers to Q1 and Q2.

Question 5

Do you agree with our proposal to require the submission of the overarching undertakings from new applicants and sponsors in the Form A1 referred to in paragraph 38 of the Consultation Paper?

Yes

Please give reasons for your views.

Please see our answers to Q1 and Q2.

Question 6

Do you agree with our proposal to consolidate the requirement for personal particulars of directors/ supervisors in Form FF004?

Yes

Please give reasons for your views.

Question 7

Do you agree with our proposal to remove signature and/or certification requirements for documents set out in Table 5 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Question 8

Do you agree with our proposal to remove from the Listing Rules any requirement for submission of multiple copies of the same document and to require submission of one electronic copy only in respect of the documents set out in Table 6 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Question 9

Do you agree with our proposal to mandate electronic means as the only mode of submission to the Exchange unless otherwise specified in the Listing Rules or required by the Exchange?

Yes

Please give reasons for your views.

We are happy to see a green channel for submission of documents.

Question 10

Do you agree with our proposal to mandate the digitalisation of the prospectus authorisation and registration processes?

Yes

Please give reasons for your views.

Question 11

Do you agree with our proposal to amend the Listing Rules to mandate that listed issuers must disseminate corporate communications to their securities holders electronically if this is permitted by their applicable laws and regulations and their constitutional documents?

Yes

Please give reasons for your views.

We suggest to allow the shareholders to read the printed copies of the corporate communications at the office of the issuer or the office of its share registry. For those shareholders who request a printed copies of such corporate communications, a reasonable charge can be charged for the printed copies.

We also suggest digitalising the process for appointing proxy for attending the general meetings to facilitate shareholders' involvement and voting, which may need share registry's cooperation and development of such platform.

Question 12

Do you agree with our proposal to allow the consent of holders of a listed issuer's securities to be implied for the electronic dissemination of its corporate communications, to the extent permitted under applicable laws and regulations and its constitutional documents?

Yes

Please give reasons for your views.

Please see our answers to Q11.

Question 13

Do you agree with our proposal to state in the Rules that Actionable Corporate Communications must be sent to the securities holders individually and in electronic form if the holders provide functional electronic contact details?

Yes

Please give reasons for your views.

Please see answers to Q11.

Question 14

Do you agree that where a listed issuer does not have functional electronic contact details of a securities holder, an Actionable Corporate Communication must be sent to the holder in hard copy form including a request for the security holder's electronic contact details to facilitate electronic dissemination of Actionable Corporate Communications in future?

Yes

Please give reasons for your views.

Question 15

As your answer to Question 13 above is yes, do you agree that we should define Actionable Corporate Communications as “any corporate communication that seeks instructions from an issuer's securities holders on how they wish to exercise their rights as the issuer's securities holders”?

Yes

Please give reasons for your views.

Question 16

We invite comments on the manner in which the Appendices to the Listing Rules are proposed to be categorised/amended and whether they will give rise to any ambiguities or unintended consequences.

We agree to delete the unnecessary repealed appendices and re-arrange the appendices by categories. We agree to remove the headline categories from the Listing Rules in order to avoid confusion that it is a breaching of Listing Rules if wrong selection or omission of the appropriate headlines for the publications.

We also suggest the HKEx to provide guidance for assisting the issuers and / or their agents (the “Users”) to locate and refer to the headlines categories on the website of the HKEx, e.g. adding a page for indicating the Users how and where to get the useful information including headlines, forms and listing fees in the website.

Question 17

Do you agree with our proposal to remove the requirement for physical attendance by members to meet the quorum needed for meetings of the Listing Committee and Listing Review Committee?

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Yes

Since your answer is “no”, please give reasons for your views.

Question 18

Do you agree with our proposal to make minor changes to the Listing Rules described in paragraph 122 to reflect current practices and requirements?

Yes

Since your answer is “no”, please give reasons for your views.