

**Submitted via Qualtrics**

**Personal view**

**Question 1**

**Do you agree with the proposal to amend Chapter 17 to also govern share award schemes involving the grant of new shares of listed issuers?**

Yes

**Please provide reasons for your views.**

**Question 2**

**Do you agree with the proposed definition of eligible participants to include directors and employees of the issuer and its subsidiaries (including persons who are granted shares or options under the scheme as an inducement to enter into employment contracts with these companies)?**

Yes

**Please provide reasons for your views.**

**Question 3**

**Do you agree with the proposal that eligible participants shall include Service Providers, subject to additional disclosure and approval by the remuneration committee?**

No

**Please provide reasons for your views.**

In my personal view, as the purpose of a share option scheme is primarily to reward and incentivise the staff of listed company, it seems inappropriate to extend the benefits of such scheme to outside service providers

**Question 4**

**Do you agree with the proposal that eligible participants shall include Related Entity Participants, subject to additional disclosure and approval by the remuneration committee?**

No

**Please provide reasons for your views.**

**Question 5**

**Do you agree with the proposal to allow the scheme mandate to be refreshed once every three years by obtaining shareholders' approval?**

Yes

**Please provide reasons for your views.**

**Question 6**

**Do you agree with the proposal to allow the scheme mandate to be refreshed within three years from the date of the last shareholders' approval by obtaining independent shareholders' approval?**

Yes

**Please provide reasons for your views.**

**Question 7**

**Do you agree with the proposal to remove the 30% limit on outstanding options?**

No

**Please provide reasons for your views.**

30% is already dilutive enough

**Question 8**

**Do you agree with the proposal to require a sublimit on Share Grants to Service Providers?**

Yes

**Please provide reasons for your views.**

**Question 9**

**Do you agree with the proposal to require a minimum of 12-month vesting period?**

Yes

**Please provide reasons for your views.**

**Question 10**

**Do you agree with the proposal that Share Grants to Employee Participants specifically identified by the issuer may vest within a shorter period or immediately**

**if they are approved by the remuneration committee with the reasons and details disclosed?**

No

**Please provide reasons for your views.**

**Question 11a**

**Do you agree with the proposed disclosure requirements relating to performance targets?**

Yes

**Please provide reasons for your views.**

**Question 11b**

**Do you agree with the proposed disclosure requirements relating to clawback mechanism?**

Yes

**Please provide reasons for your views.**

**Question 12**

**Do you agree that it is not necessary to impose a restriction on the grant price of shares under share award schemes?**

Yes

**Please provide reasons for your views.**

**Question 13**

**Do you agree with the proposal to apply the 1% Individual Limit to Share Grants (including grants of shares awards and share options) to an individual participant?**

Yes

**Please provide reasons for your views.**

**Question 14**

**Do you agree with the proposal to require approval from the remuneration committee instead of INEDs for all Share Grants to Connected Persons?**

Yes

**Please provide reasons for your views.**

**Question 15**

**Do you agree with the proposal to relax the current shareholder approval requirement for grants of share awards to a director (who is not an INED) or a chief executive set out in paragraph 65 of the Consultation Paper?**

Yes

**Please provide reasons for your views.**

**Question 16**

**Do you agree with the proposal to also relax the current shareholder approval requirement for grants of share awards to an INED or substantial shareholder of the issuer set out in paragraph 68 of the Consultation Paper?**

No

**Please provide reasons for your views.**

**Question 17**

**Do you agree with the proposal to relax the current shareholder approval requirement for grants of share awards to a controlling shareholder of the issuer set out in paragraph 69 of the Consultation Paper?**

No

**Please provide reasons for your views.**

**Question 18**

**Do you agree with the proposal to remove the HK\$5 million de minimis threshold for grants of options to an INED or substantial shareholder of the issuer?**

Yes

**Please provide reasons for your views.**

**Question 19**

**Do you agree with the proposals to require disclosure of Share Grants to Related Entity Participants or Service Providers on an individual basis if the grants to an individual Related Entity Participant or Service Provider exceed 0.1% of the issuer's issued shares over any 12-month period?**

Yes

**Please provide reasons for your views.**

**Question 20**

**Do you agree with the proposed disclosure requirement for the grant announcement?**

Yes

**Please provide reasons for your views.**

**Question 21**

**Do you agree with the proposed disclosure requirements for Share Grants in an issuer's interim reports and annual reports?**

Yes

**Please provide reasons for your views.**

**Question 22**

**Do you agree with the proposal to require disclosure of matters reviewed by the remuneration committee during the reporting period in the Corporate Governance Report?**

Yes

**Please provide reasons for your views.**

**Question 23**

**Do you agree with the proposal to require changes to the terms of share award or option granted be approved by the remuneration committee and/or shareholders of the issuer if the initial grant of the award or option requires such approval?**

Yes

**Please provide reasons for your views.**

**Question 24**

**Do you agree with the proposal to provide a waiver for a transfer of share awards or options granted under Share Schemes as described in paragraph 86 of the Consultation Paper?**

Yes

**Please provide reasons for your views.**

**Question 25**

**Do you agree with the proposal to restrict the voting rights of unvested shares held by the trustee of a Share Scheme and require disclosure of the number of such unvested shares in monthly returns?**

Yes

**Please provide reasons for your views.**

**Question 26**

**Do you agree with the proposed disclosure requirements for Share Schemes funded by existing shares of listed issuers?**

Yes

**Please provide reasons for your views.**

**Question 27**

**Do you agree with the proposal to restrict the voting rights of unvested shares held by the trustee of a Share Scheme and require disclosure of the number of such unvested shares in monthly returns?**

Yes

**Please provide reasons for your views.**

**Question 28**

**Do you agree with our proposal to amend Chapter 17 to also govern share award schemes funded by new or existing shares of subsidiaries of listed issuers?**

Yes

**Please provide reasons for your views.**

**Question 29**

**Do you agree with the proposed exemption for Share Schemes of Insignificant Subsidiaries?**

Yes

**Please provide reasons for your views.**

**Question 30**

**Do you agree with our proposal to amend Chapter 17 to also govern Share Schemes involving grants of shares or options through trust or similar arrangements for the benefit of specified participants?**

Yes

**Please provide reasons for your views.**

**Question 31**

**Do you agree with our proposal to remove the recommended disclosure requirement for the fair value of options as if they have been granted prior to the approval of the scheme?**

Yes

**Please provide reasons for your views.**

**Question 32**

**Do you agree with our proposals to amend the Rules described in paragraph 100 of the Consultation Paper?**

Yes

**Please provide reasons for your views.**

Agree except for (d)