

Public float

1. In the case of a PRC issuer whose domestic shares are quoted on NEEQ, will the domestic shares held by public shareholders be counted towards the PRC issuer's public float under the Listing Rules?

No. Only listed H-shares held by members of the public are counted towards the PRC issuer's public float under the Listing Rules. For the avoidance of doubt, when calculating the percentage of public float, the total number of issued shares (excluding treasury shares) of the PRC issuer (i.e. denominator) refers to all shares in issue including H shares and domestic shares but excluding treasury shares.

*MB Rules 8.08, 13.32 and 19A.13A
GEM Rules 11.23(7) and 25.07A*

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