

Frequently Asked Questions Series 3 (Update No. 17 – 23 June 2014)

Electronic Disclosure

This FAQ document was first produced on 22 March 2007 to provide guidance to issuers and market practitioners on the usage of the e-Submission system (ESS) and other operational changes in light of the implementation of the Electronic Disclosure Project (EDP) on 25 June 2007.

The table below highlights the major amendments to the FAQ document since 22 March 2007.

Update No.	Date	Major amendments
1	21 May 2007	Additional guidance was provided on operational publication related matters. In addition, new FAQs were added to give detailed guidance on non-operational matters relating to, among others, the notification requirement, suspension and timing of publication under EDP.
2	21 June 2007	New FAQs were added to provide further guidance on submission of non-regulatory information by listed issuers, submission of documents by non-listed companies and publication of IPO allotment results.
3	20 December 2007	Amendments were made to clarify the applicability of the notification requirements and the revised suspension policy after the expiry of Phase 1 of the EDP on 24 December 2007.

Update No.	Date	Major amendments
4	10 March 2008	<p>FAQs have been updated to reflect the launch of the HKExnews website on 4 February 2008 and changes to the suspension policy that will become effective on 10 March 2008.</p> <p><i>Previously published guidance in the FAQs relating to the notification requirements and the pre-existing suspension policy applicable prior to 10 March 2008 has been withdrawn. To maintain cross-references made in other materials we have not renumbered the FAQs.</i></p>
5	26 May 2008	Amendments were made to reflect the implementation of the closing auction session on 26 May 2008.
6	24 June 2008	FAQs have been updated to reflect the requirement for issuer's own website after the final phase of EDP. From 25 June 2008 onwards, all listed issuers are required to have their own websites for the purpose of publishing Listing Rules-related announcements and other documents (in addition to publication of such documents on the HKExnews website).
7	25 July 2008	New FAQs were added to provide guidance on online security issues.
8	25 October 2008	FAQs have been updated to reflect the enhanced features of the HKEx-EPS.
9	23 March 2009	FAQs have been updated to reflect the suspension of the closing auction session from 23 March 2009.
10	30 September 2009	Minor amendments were made to reflect the current Rules.
11	7 March 2011	Amendments were made to reflect the changes in trading hours. Other minor amendments were also made.
12	28 November 2011	FAQs have been updated to reflect the enhanced features of the HKEx-ESS.
13	16 December 2011	FAQs have been updated to reflect the increase of file size limit for large documents submitted by Main Board issuers. Other minor amendments were also made.
14	5 March 2012	Amendments were made to reflect the changes in trading hours.
15	2 January 2013	Amendments were made in light of the Rule changes consequential on the statutory backing to issuers' continuing obligation to disclose inside information, which became effective on 1 January 2013.
16	3 September 2013	Amendments were made to complement the Securities and Futures Commission's New Sponsor Regulation effective on 1 October 2013.
17	23 June 2014	FAQs have been updated to reflect the enhanced features of the HKEx-ESS.

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The following FAQs are only relevant to use of the e-Submission System following implementation of Electronic Disclosure.

<i>ACCESS TO e-SUBMISSION SYSTEM</i>		
1.	Who needs to have access to the e-Submission System?	<p>All listed issuers, listing applicants, companies and sponsors that wish to submit announcements or other documents (including Application Proofs/ PHIPs/ statements made under Main Board Rule 9.02(2)(c) or GEM Rule 12.10(2)(c)) for publication on the HKEx website¹ on behalf of a listed issuer or a listing applicant should register for access to the e-Submission System. Non-listed companies that are required to publish announcements or other documents under the Takeovers Code on the HKEx website should also register for access to the e-Submission System.</p> <p>An issuer of debt and/or structured products should register separately for each type of product issued. Accordingly, an issuer should register once to represent any debt securities it has in issue, once to represent any derivative warrants it has in issue and once to represent any equity linked instruments or callable bull/bear contracts it has in issue. An issuer that has all three types of security in issue should register three times, each in a different capacity, for access to the e-Submission System.</p> <p>Such an issuer should log on to the e-Submission System using the registration account that is applicable to the announcement or document that it wants to publish. For instance, if the announcement or document relates to its derivative warrants in issue it should log into the e-Submission System using its derivative warrant account. If such an issuer wishes to publish an announcement relating to all of its products in issue, that issuer should log in to the e-Submission System using any one of its registration accounts.</p> <p>A listed issuer may be duly authorised to submit announcements, notices or documents for publication on behalf of other listed issuers or listing applicants. For instance, a listed issuer who sells financial services may act as investment manager to another listed issuer that is an investment company. In this circumstance a listed issuer should register twice: the first time, for making submission for publication of its own behalf; and the second time, for making submissions on behalf of the issuers it represents. Typically this will be relevant only to</p>

¹ The term “HKEx website” in this document refers to the HKExnews website and/or GEM website, as appropriate.

		<p>listed issuers that are also investment managers, financial advisers or sponsors for other listed issuers and for listing applicants.</p> <p>(Updated on 3 September 2013)</p>
2.	How do I get access to the e-Submission System?	<p>To gain access to the e-Submission System you must register with HKEx. Please follow the registration procedures set out in the “New Registration Procedures” link on the left hand side of the e-Submission Welcome Page. Frequently asked questions about registration are set out in the “Registration” section below.</p>
3.	What are the operational hours of the e-Submission System?	<p>The operational hours of the e-Submission System on a business day will be between 6.00 a.m. and 11.00 p.m.</p> <p>On a non-business day immediately preceding a business day, the e-Submission System will be available between 6.00 p.m. and 8.00 p.m.</p> <p>A submission for publication can be made whenever the e-Submission System is operational. However, the Listing Rules prohibit an issuer from submitting announcements and notices for publication (with certain limited exceptions) outside designated publication windows.</p> <p>The e-Submission publication windows for announcements are set out in the questions in the “Timing of Publication” section.</p> <p>(Updated on 7 March 2011)</p>
4.	Why can't I access the e-Submission System web page?	<p>Please ensure that the URL for the e-Submission System is typed correctly (https://www.esubmission.hkex.com.hk)</p> <p>If you still cannot access the e-Submission System try checking the pages of other websites. If you cannot access other websites you should contact your internal IT department for assistance. If you can access other websites but still cannot access the e-Submission System, the e-Submission System may not be available. Please check whether you have received an e-mail to notify you of the contingency procedures you should follow. If you have not received a contingency e-mail please call the Publication Related Matter hotline (+ 852 2840 3460) for assistance.</p>

5.	Why can't I log onto the e-Submission System for Publication Related Matters?	<p>Please make sure that you are a registered user for Publication Related Matters and you have entered the user ID and the user password correctly. A user password is case sensitive.</p> <p>If you have entered an incorrect password 5 consecutive times on the same day, your user account will be locked. You should contact your company's Security Officer to unlock your account and reset your password. Security Officer is the name of the role performed by the person within your company who has responsibility to maintain user accounts within the e-Submission System. Please see question 83 under the "Registration" section for further details.</p>
6.	Who can unlock the user account and/or change the password of my company's e-Submission Security Officer or Administrator?	<p>The company should call the Publication Related Matter hotline (+ 852 2840 3460) to request the unlocking of a Security Officer or Administrator's e-Submission user account or the changing of the Security Officer or Administrator's password. A written confirmation from the Authorised Person of the Company is required. ("Authorised Person" refers to the "authorised person to receive passwords and for subsequent registration matters" as given by the applicant in its e-Submission registration form. Please see question 83 under the "Registration" section for further details.)</p> <p>Please note that all other user accounts should be maintained by your company's Security Officer, not HKEx.</p>
7.	I have logged into the e-Submission System but I cannot see how to make a submission for publication?	<p>Please make sure your user account (i.e. user ID and user password) is for Publication-Related Matters. After logging in, Publication-Related Matter users will see a red menu bar at the top of the e-Submission website page. Listing-Related Matter users, Administrators and Security Officers will see a blue menu bar at the top of the e-Submission website page and are not permitted to make a submission for publication.</p> <p>You can check with your Security Officer as to what type of your user account you have. A Security Officer can change the type of your user account to meet your requirements, subject to the company's internal controls.</p>
8.	How do I unlock my user account?	<p>If your user account has been locked, please contact your company's e-Submission Security Officer. Your Security Officer will be able to unlock your account and issue you with a new password. Instructions on how to make this change can be found in the Administrator &</p>

		Security Officer's User Manual that can be accessed via the hyperlink the bottom of the e-Submission website.
9.	My company has changed its name. Will this change be made on the e-Submission System automatically?	No. Your company's e-Submission Administrator should make the change accordingly in your company's profile on the e-Submission System. Instructions on how to make this change can be found in the Administrator & Security Officer's User Manual that can be accessed via the hyperlink the bottom of the e-Submission website.
10.	How do I update my e-Submission user profile? Do I need to write to HKEx to inform you of any changes?	<p>e-Submission System registered users do not have to write to HKEx to change their user profile.</p> <p>e-Submission System registered users can update their own "User Details" on the e-Submission System by clicking the "Profile Admin" option in the menu bar at the top of the e-Submission System screen.</p> <p>The Extended Quick Reference Guide explains how a user can update his/her user profile. The Extended Quick Reference Guide can be accessed via the link shown at the bottom of all e-Submission website pages.</p>
11.	I cannot gain access to the Internet in order to publish a document via the e-Submission System. Can I send the document to HKEx by diskette instead?	<p>In normal circumstances the Listing Rules require an issuer to publish a document using the e-Submission System. Submission to HKEx via diskette (or any other means) will not satisfy an issuer's obligations under the Listing Rules. HKEx will only accept e-mail (or any other means as announced by the Exchange from time to time) in contingency circumstances, such as a failure of both the e-Submission System and back-up system. In these circumstances HKEx will contact all Authorised Persons to inform them of what contingency measures to take.</p> <p>In all other circumstances, an issuer must make every effort to gain access to the e-Submission System in order to publish a document. An issuer should first ensure that its own systems are not at fault and use alternative Internet connections (such as those of agents registered on the e-Submission System) if necessary. It is important for the HKEx to understand from the issuer why a document cannot be submitted electronically via the e-Submission System. HKEx will consider the reasons to determine if it should invoke contingency measures.</p>

		<p>For details of the contingency measures, you may refer to the Guide on Listed Company Information Dissemination and Related Trading Arrangements in the Event of Interruption to the HKExnews Website Service or the Information Dissemination System published by the Exchange on the HKEx website at: http://www.hkex.com.hk/eng/rulesreg/listrules/listadmin/conting_mtl.htm.</p> <p>(Updated on 23 December 2011)</p>
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<i>BOARD MEETINGS</i>		
12.	What is the procedure regarding the notification of board meetings?	<p>Issuers are required to inform HKEx and publish an announcement through the e-Submission System at least seven clear business days in advance of the date fixed for any board meeting at which the declaration, recommendation or payment of a dividend is expected to be decided or at which any announcement of the profits or losses for any year, half-year or other period is to be approved for publication. The announcement does not require publication in the newspapers. It must be published on the HKEx website and on the issuer's own website.</p> <p>(Updated on 7 March 2011)</p>

<i>FILE SPECIFICATIONS</i>		
13.	How should I name the files I submit for publication?	<p>The filename of files submitted for publication, should be written in alphanumeric characters (i.e. using only letters of the western alphabet and numbers). The filename of a file containing an English language document should begin with the letter "e". The filename of a file containing a Chinese language version of the document should begin with the letter "c". The total file name length must not exceed 200 characters.</p> <p>If the above specifications are not followed, the e-Submission System will not accept the file and an error message will be displayed.</p> <p>There are no other file naming specifications required other than those above. It is not</p>

		<p>necessary to include the stock code of the issuer in the filename.</p> <p>As best practice, you should not upload identical filenames on the same submission. If filenames are re-used for subsequent submissions an issuer should have proper internal controls in place to ensure that an incorrect file is not uploaded in error.</p> <p>(Updated on 25 October 2008)</p>
14.	Are there any specification requirements (e.g. specific fonts to be used) for a file to be published on the HKEx website via the e-Submission System?	<p>Yes. You may refer to the appendices in the User Manual for Publication Related Matters. This User Manual can be accessed via the link shown at the bottom of all the new e-Submission System website pages.</p>
15.	Is there any restriction on the format of a file submitted for publication on the HKEx website via the e-Submission System?	<p>Yes. Adobe PDF and MS Word are acceptable document formats for publication on the HKEx website. An exception is made for trading reports relating to structured products (i.e. a trading summary of derivative warrants) where a MS Excel file is permitted.</p> <p>All documents submitted for publication via the e-Submission System must be in a text-searchable format.</p>
16.	Will my file be checked for viruses while it is being uploaded onto the e-Submission System?	<p>Yes. The e-Submission System has in-built virus detection software and will reject a submission if the document being uploaded contains a virus.</p> <p>However, you should check that a file is virus free before uploading it to the e-Submission System.</p>
17.	Can I print a document uploaded onto the e-Submission System?	<p>Yes. You can print a document by previewing it and using the normal print functions of Adobe Reader (.pdf files) Microsoft Word (.doc files) and Microsoft Excel (.xls).</p>
18.	Is it possible to successfully submit a document via the e-Submission System only for it to be subsequently rejected	<p>HKEx systems should not, for technical reasons, reject a submission prior to its release on the HKEx website if it has been successfully approved on the e-Submission System.</p> <p>However, if such an exception occurs HKEx will immediately contact the relevant issuer by telephone and may ask the issuer to re-submit the document after it rectifies the reason for its</p>

	<p>prior to its publication on the HKEx website?</p>	<p>rejection.</p> <p>Please note that a submission will not be rejected due to its textual content. HKEx will not vet announcements, notices or documents submitted via the e-Submission System prior to their publication. If an announcement requires pre-vetting by the Listing Division, an issuer must not submit that announcement for publication until clearance, by way of the usual indication that the Exchange has “no further comments”, has been obtained.</p>
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<p><i>FILING DOCUMENTS WITH HKEX</i></p>		
<p>19.</p>	<p>Do I still need to send multiple hard copies of published documents to HKEx?</p>	<p>No, unless the Exchange specifically requests these documents.</p> <p>(Updated on 7 March 2011)</p>

<p><i>HEADLINE CATEGORIES</i></p>		
<p>20.</p>	<p>Can I choose more than one Tier 1 headline category?</p>	<p>No.</p>
<p>21.</p>	<p>Can I choose more than one Tier 2 headline category?</p>	<p>Yes. The sequence of the headline categories selected will be displayed on the e-Submission System. You should prioritise and preview the order of your chosen Tier 2 headline categories before approving the submission for publication.</p> <p>In general, when submitting a document through e-Submission System for publication, the issuer must select <u>all the headlines categories that are appropriate</u> from the list of headlines set out in Appendix 24 of the Listing Rules. If the announcement is issued under different rules requirement, all relevant headlines related to these rules requirement must be selected.</p> <p>(Updated on 7 March 2011)</p>
<p>22.</p>	<p>On what basis should I</p>	<p>The issuer must make a judgement as to relative importance of the different types of</p>

	prioritise Tier 2 headline categories when I have chosen more than one?	information contained within the document to be published and set the priority of the Tier 2 headline categories accordingly.
23.	If I notice that I have chosen incorrect headline categories after my submission has been approved, what can I do to amend the headline categories?	It is the responsibility of an issuer to ensure that all appropriate headlines are selected. If you have selected incorrect headline categories, you can, within 5 calendar days of publication, amend those headline categories through the e-Submission System. This can be done once only. Please refer to the Quick Reference Guide which sets out how such amendments can be done. The Quick Reference Guide can be accessed via the link shown at the bottom of all e-Submission System website pages.
24.	How can I correct the headline categories of a published document after the time allowed for amendment has elapsed or if want to amend the published headline for a second time?	If 5 calendar days have elapsed after publication of a document or if you want to amend the published headline(s) for a second time, you should write to the Listing Division to request a change to the headlines categories of that submission. This written request must set out what changes need to be made together with an explanation as to how the error came about. Any agreed changes will then be effected by HKEx.
25.	How will a headline category amendment be displayed on the HKEx website?	<p>The original submission will remain viewable on the HKEx website. The headline categories of this submission will be clearly prefixed with the words “Cancelled since Headlines Superseded and Replaced”.</p> <p>At the same time, a new publication entry showing the revised headlines will appear on the HKEx website for the same issuer. This new publication entry will be clearly prefixed with the words “Headlines Revised”. The new publication entry will be identical in every other respect to the original submission (e.g. it will contain the same documents and titles).</p>
26.	Does HKEx have any guidelines for selecting headline categories?	<p>An issuer should make best efforts to choose headlines that it believes apply to the information submitted for publication.</p> <p>However, if you have any questions on the selection of headline categories you can contact a case officer in the Listing Division. Please use the link below to find the appropriate Listing Division team that is responsible for your company and also the contact number for that</p>

		<p>team.</p> <p>http://www.hkex.com.hk/eng/listing/listreq_pro/listcontact/advisor.htm</p> <p>If you wish to submit information for publication out of office hours and a Listing Division case officer is not available, you should select the headline categories that you think are most appropriate. Following publication of the information on the HKEx website you may alter the headline categories, as necessary, up to 5 calendar days following publication.</p> <p>You may refer to the Guide on Pre-vetting Requirements and Selection of Headline Categories for Announcements published by the Exchange on the HKEx website at: http://www.hkex.com.hk/eng/rulesreg/listrules/listguid/listpp/eppguid/epp.htm. The Guide contains a list of headline categories usually applicable to various types of announcements issued under specific Listing Rules.</p> <p>(Updated on 7 March 2011)</p>
27.	What are the implications for not including all the relevant Tier 2 headline categories in a submission?	<p>The Listing Rules require that an issuer select all such headlines as may be appropriate from the list of headlines set out in Appendix 24 of the Main Board Listing Rules/ Appendix 17 of the GEM Listing Rules (which is also displayed in the e-Submission System) (Listing Rule MB 2.07C(3) & GEM 16.18(2)). Consequently a failure to include all the relevant Tier 2 headline categories in a submission would technically constitute a breach of the Listing Rules.</p> <p>HKEx will take appropriate action as necessary if we find that Tier-2 headline categories have been omitted from a submission.</p> <p>(Updated on 21 May 2007)</p>
28.	Is it sufficient to select only the headline category that is most relevant to the main topic of an announcement?	<p>No. When submitting the announcement via the e-Submission System, the issuer must select all applicable headlines pursuant to the Listing Rules. If the announcement is issued pursuant to multiple Listing Rule requirements, all relevant headlines that are related to those Listing Rule requirements must be selected.</p> <p>For example, if the issuer submits an announcement in relation to a discloseable transaction, the issuer should select the headline category “Discloseable Transaction”. If the transaction constitutes inside information, the issuer should also select the headline category “Inside</p>

		<p>Information”.</p> <p>(Updated on 2 January 2013)</p>
<p>29.</p>	<p>The information I wish to publish via the e-Submission System does not fit any of the available Tier 1 headline categories. Why isn’t there an “Others” Tier 1 headline category?</p>	<p>The Tier 1 headline categories offered by the e-Submission system are designed to allow issuers to meet all the requirements to publish information contained within of the Listing Rules and Takeovers Code. After choosing a Tier 1 Category an issuer should review the corresponding Tier 2 categories and choose those headlines that are applicable to the information to be published.</p> <p>If none of the Tier 2 categories are applicable, an “Others” headline category is usually available. An “Other” option exists for “Announcements and Notices”, “Circulars”, “Listing Documents” and “Debt and Structured Products” Tier-2 headline categories. However, an issuer should not choose an “Other” headline category until it has reviewed all other headline categories to ensure that no alternative headline category can be used.</p> <p>An “Others” headline category is not available as a Tier 1 headline category in order to ensure that all information submitted to the e-Submission system is categorised according to the relevant Listing Rules requirement. However, if the information that an issuer wishes to publish is not required by the Listing Rules or Takeovers Code it can continue to publish this information via the HKEx website. To do so, an issuer should follow the instructions given in the answer to question 30.</p> <p>Types of information for which there is no requirement under the Listing Rules or Takeovers Code to publish on the HKEx website includes but is not limited to the following documents. Some of the documents below can be published, at the issuer’s choice, if they are submitted with the main document they directly relate to (e.g. reply slips).</p> <ul style="list-style-type: none"> • reply slips; • election form; • scheme election form; • statement of shareholding; • letter to shareholders;

		<ul style="list-style-type: none"> • notice of court meeting; • rights issue form; and • form of acceptance and transfer of shares. <p>(Updated on 21 May 2007)</p>
30.	<p>How can an issuer continue to make “non-regulatory” information available to the public that is currently made available on the HKEx website?</p>	<p>There may be information that an issuer currently publishes on the HKEx website that is not required by the Listing Rules or Takeovers Code. An issuer, for the purposes of transparency and for the benefit of shareholders may wish to continue to make this information publicly available. This information may or may not relate to information that has been already published under the requirements of the Listing Rules or Takeovers Code. Typical examples of such information would include: presentation material in relation to a transaction for market analysts or media and reports issued by special or ad hoc committees of issuers.</p> <p>If an issuer wishes to make non-regulatory information available to the public it should ensure that this information is beneficial and is made available for the purposes of transparency and even dissemination of information.</p> <p>An issuer should submit this information via the e-Submission System as an announcement using the “Announcements & Notices” Tier 1 Headline. The issuer should choose an appropriate Tier 2 headline for this announcement. The Tier 2 headline should match that chosen for any related regulatory information. However, an issuer should clearly differentiate the nature of the non-regulatory information being published in the Title of the submission. If the non-regulatory information to be published does not relate to any previously published regulatory information, then “Other” under the subheading “Miscellaneous” may be chosen as the Tier 2 Headline for the submission.</p> <p>The announcement should not itself include the non-regulatory information but should instead state that the relevant non-regulatory information is available on the issuer’s website. The announcement should include a hyperlink to the relevant information on the issuer’s website.</p> <p>Please note that if an issuer proposes to publish non-regulatory information that contains inside information, this information should be regarded as regulatory information and should</p>

		<p>be published in the normal manner according to the requirements of the Listing Rules.</p> <p>HKEx and/or its subsidiaries are not responsible for the contents or any of the information of any websites linked with HKEx's website. The inclusion of any hyperlink in a document published on the HKEx website does not imply endorsement by HKEx and/or its subsidiaries of the linked sites and HKEx and/or its subsidiaries are not liable for any loss or damage incurred or suffered arising out of, in connection with or as a result of any access to or interaction with any other websites via HKEx's website.</p> <p>(Updated on 2 January 2013)</p>
31.	<p>Included in the Headline Categories are:</p> <p>--Clarification of News or Reports – Standard or Super,</p> <p>- Clarification of News or Reports – Qualified</p> <p>-Unusual Price/Turnover Movements – Standard or Super</p> <p>- Unusual Price/Turnover Movements – Qualified</p> <p>What does “standard”, “super” and “qualified” mean?</p>	<ol style="list-style-type: none"> 1. “Standard” announcements are: <ol style="list-style-type: none"> (a) announcements made at the request of the HKEx under Listing Rules MB 13.10(2) / GEM 17.11(2) in response to unusual movements in price or trading volume or the possible development of a false market in its securities, and in the announcement the issuer only provides negative confirmations required under Listing Rules MB 13.10(2) / GEM 17.11(2). The wording of these announcements should follow Note 1 to Listing Rules MB 13.10(2) / GEM 17.11(2); and (b) announcements made in response to media news and reports, announcements made to deny media news or reports, i.e. straight denial. For example, an issuer issues a denial in response to news articles simply stating that the rumour is untrue and has no substance. There would be no other information in the announcement. 2. “Super” announcements are announcements which are similar to the standard announcements except for modifications made: <ol style="list-style-type: none"> (a) announcements made at the request of the HKEx under Listing Rules MB 13.10 / GEM 17.11 in response to unusual movements in price or trading volume or the possible development of a false market in its securities, and in

		<p>the announcement the issuer only refers to its previously published information; and</p> <p>(b) announcements made in response to media news and reports, where the issuer clarifies that only its previously published information should be relied on.</p> <p>For example, an issuer issues a denial in response to certain news articles on a transaction or material business development. The issuer denies the content of the articles and states that there is no material development and refers to previously published information such as a circular or announcement of the issuer.</p> <p>3. “Qualified” announcements are:</p> <p>(a) announcements made at the request of the HKEx under Listing Rules MB 13.10(1) / GEM 17.11(1) in response to unusual movements in price or trading volume, disclosing information under the issuer’s general disclosure obligation to which such movements are or may be attributable. These announcements may also, in certain circumstances, be issued pursuant to both Listing Rules MB 13.10(1) / GEM 17.11(1) <u>and</u> Listing Rules MB 13.09 / GEM 17.10 where they contain information necessary to avoid a false market or inside information which needs to be disclosed under the Inside Information Provisions; and</p> <p>(b) announcements made in response to media news and reports, where the information underlying the media news or report is inside information, indicating that the media news or reports is largely accurate and requiring disclosure under Listing Rules MB 13.09 / GEM 17.10.</p> <p>(Updated on 2 January 2013)</p>
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<i>INVESTMENT VEHICLES</i>		
32.	Do investment vehicles have to register on the e-Submission System? Is it sufficient for their Fund / Investment Management Company to register as an e-Submission System user on their behalf?	<p>All investment vehicles (including collective investment schemes such as Exchange Traded Funds) must register on the e-Submission System. The Listing Rules relating to submission for publication via the e-Submission System apply to investment vehicles as they do to issuers.</p> <p>A Fund / Investment Management Company of multiple investment vehicles may choose to register as an “issuer” e-Submission System user for all of its investment vehicles if it so wishes. It can then submit announcements, notices and documents for each of the investment vehicles it manages.</p> <p>(Updated on 23 March 2009)</p>

<i>ISSUER’S OWN WEBSITE</i>		
33.	Is it mandatory for issuers to have its own website?	<p>It is mandatory for issuers to have their own website for announcements, notices or other documents. This requirement applies to both Main Board and GEM issuers.</p> <p>(Updated on 7 March 2011)</p>
34.	Can an issuer satisfy the requirement to have its own website by using the services of a third party (e.g. an agent?)	<p>Yes. An issuer can use web hosting and management services of a third party to satisfy the requirement to publish announcements, notices or other documents. The third-party website must be assigned a dedicated location on the Worldwide Web. Also, the issuer remains responsible at all times for the content that it posts on that third party website.</p> <p>(Updated on 21 May 2007)</p>
35.	Can an issuer have more than one website?	<p>An issuer must nominate one website (and only one) which complies with all the requirements of the Listing Rules with regard to “issuer’s own website” and the publication of documents on that website.</p> <p>An issuer may maintain other websites for other purposes.</p>

		(Updated on 7 March 2011)
36.	What operational standards must an issuer adhere to in order to meet the Listing Rule requirement to post announcements on its own website?	<p>Listing Rules MB 2.07C(6)(a) and GEM 16.19(1) require issuers to publish an announcement, notice or other document on a website within certain deadlines.</p> <p>We do not specify the minimum operational standards that an issuer should apply to a website that publishes information to comply with the above rules. The demands placed upon an issuer’s website by visitors will vary greatly depending upon the extent of investor and shareholder interest at any one time.</p> <p>Issuers are expected to take all “reasonable steps” to comply with the Listing Rules. What constitutes “reasonable steps” will depend on the circumstances and the extent to which the issuer can control them.</p> <p>We do not specify the web publication mechanism(s) by which an issuer may comply with the above rules. There are a wide variety of mechanisms that will allow an issuer to comply with the above rules. These mechanisms are often technically complex. Also, the types of mechanisms that are available change rapidly over time. Consequently, there is a high risk that technologically innovative solutions could be inhibited by any guidance issued by us.</p> <p>Instead, we have set out a list of principles that issuers should be mindful of when publishing information on their website to comply with the above rules.</p> <p>The underlying rationale behind these principles is to ensure that the information published on the issuer’s website is easily and readily available to all in a manner that is independent from HKEx. This is to ensure at all times, there is an alternative source of information apart from the HKEx website.</p> <p>List of guiding principles</p> <ul style="list-style-type: none"> • Availability: the website on which an issuer publishes information to comply with these rules must be available at all times (except for downtime required for essential maintenance reasons). An issuer should take all reasonable steps to ensure the availability of its website during normal circumstances and in contingency circumstances. • Ease of access: the information an issuer publishes to comply with these rules must be

		<p>easily accessible to a visitor to its website. It should be clear to the visitor where the information is located and how he can locate and view the information.</p> <ul style="list-style-type: none"> • Security: an issuer should take all reasonable steps to ensure that the information it publishes on a website to comply with these rules is secure to prevent any unauthorized tampering with the information once it has been published. • Segregation: an issuer should ensure that the information it publishes on a website to comply with these rules is clearly segregated from the information of other issuers. An issuer should also take all reasonable steps to segregate information that has been published to comply with these rules from other non-regulatory corporate information of the issuer. • Control: an issuer must at all times maintain control of the information it has published to comply with these rules. An issuer must take all reasonable steps to ensure that the information it has published is not in the control of another party. • Independence from HKEx publication: an issuer must ensure that the information it publishes to comply with these rules is independent from the copy of the same information published on an HKEx website. An issuer should ensure that the availability of the information on its website does not rely upon the availability of the same information on an HKEx website. <p>(Updated on 7 March 2011)</p>
37.	Does an issuer's own website need to be in both English and Chinese?	<p>An issuer should publish on its own website the same information that it has published on the HKEx website. Consequently, if the information published on the HKEx website is in both English and Chinese, both language versions of that information should also be made available on the issuer's own website.</p> <p>(Updated on 21 May 2007)</p>
38.	Does the document published on the issuer's own website have to be the same as that submitted to HKEx for publication?	<p>Yes. The two documents must be identical. This includes the file format and contents of the document.</p> <p>(Updated on 21 May 2007)</p>

39.	Does an issuer have to display on its own website the headline categories and titles of the announcement, notice or document as published on the HKEx website?	No. Publication of the announcement, notice or document on an issuer’s website will be sufficient to satisfy the requirements of the Listing Rules. (Updated on 21 May 2007)
40.	The Listing Rules require an issuer to ensure that published documents remain available on its website for 5 years. Does this mean an issuer has to upload to its website all the documents that the issuer published within the 5 years previous to the implementation of this new rule?	No. An issuer need only upload documents to its website that have been published after the implementation of the amended Listing Rules on 25 June 2007. Any document which has been uploaded to its website pursuant to a pre-existing Listing Rule (e.g. Listing Rules MB 2.07A(4); GEM 16.04A(4)) must remain on its website for the remainder of the period prescribed under that Rule. (Updated on 21 May 2007)
41.	If an issuer fails to ensure that published documents remain available on its website for 5 years, does this constitute a breach of the Listing Rules?	Yes and the breach should be rectified without delay. The Listing Rules state (MB 2.07C(6)(b) & GEM 16.19(2)) that an issuer must ensure that any document published on its website pursuant to these rules remains available on a continuous basis for at least 5 years. (Updated on 21 May 2007)
42.	When does the deadline for posting a document on the issuer’s own website start to run?	The general deadline for publishing a document on the issuer’s own website is 1 hour after submission for publication of the document through the e-Submission System. Where, however, a document is submitted after 7.00 p.m., the deadline for publication on the issuer’s own website is 8.30 a.m. the following business day (see Listing Rules MB 2.07C(6)(a) and GEM 16.19(1)). (Updated on 7 March 2011)

43.	How can an issuer ensure even dissemination of information between both its own website and the HKEx website?	<p>An issuer should take reasonable steps to ensure that information has been disseminated evenly between its own website and the HKEx website.</p> <p>An issuer can gain comfort that it has taken all reasonable steps in this regard by publishing information on its website, only after:</p> <ul style="list-style-type: none"> • receiving an acknowledgement from the e-Submission System that its approval of a submission for publication was successful; and • receiving an e-mail from HKEx confirming that its submission has been published on the HKEx website; and/or • visually inspecting the HKEx website to check that its submission has been published there. <p>An issuer should adopt internal procedures that incorporate such assurances.</p> <p>(Updated on 21 May 2007)</p>
44.	What are the implications of HKEx’s review and monitoring procedures on listed issuers’ compliance with the requirement to publish a document on its own website within an hour of publication on the HKEx website (or, where the document has been submitted to HKEx after 7.00 p.m. by no later than 8.30 a.m. the next business day)?	<p>HKEx may from time to time review compliance standards for posting times of documents on issuer’s own websites. Listed issuers may be asked by HKEx to provide all relevant data in this regard. Issuers should maintain a log showing the date and time of the posting of their documents on their own websites.</p> <p>(Updated on 7 March 2011)</p>
45.	Is an issuer permitted to publish a document on its own website when the same document cannot be published	<p>HKEx has back-up systems in place to ensure that there is not a single point of failure for the HKEx website. In the extreme circumstance of double point failure and both the main and back-up HKEx systems fail, HKEx will issue details of the contingency measures that all issuers should take. It is likely that these contingency measures will require that issuers</p>

	on the HKEx website for technical reasons?	<p>publish documents on their own website to provide an alternative source of this information. HKEx will also publish headlines and titles of announcements and documents on an electronic bulletin board.</p> <p>You may refer to the Guide on Listed Company Information Dissemination and Related Trading Arrangements in the Event of Interruption to the HKExnews Website Service or the Information Dissemination System published by the Exchange on the HKEx website at: http://www.hkex.com.hk/eng/rulesreg/listrules/listadmin/conting_mtl.htm.</p> <p>(Updated on 23 December 2011)</p>
46.	Can an issuer withhold publication of Listing Rule documents on its own website even though it has one? In the case of a Main Board issuer, for example, the issuer prefers to continue publishing full announcements in the newspapers until the requirement to have its own website becomes necessary.	<p>An issuer cannot choose not to publish documents on this website. All documents which it submits for publication on the HKEx website must appear on its own website within the prescribed time.</p> <p>If that company is a Main Board issuer, it is free all times to publish full announcements in the newspapers, but must still post the full announcement on its own website in addition to the HKEx website.</p> <p>(Updated on 7 March 2011)</p>
47.	Is there any restriction on the length of time that an issuer's website can be unavailable for maintenance purposes?	<p>Please refer to the answer given in question 36 above regarding the operational standards an issuer must adhere to in order to meet the Listing Rule requirement to post announcements on its own website.</p> <p>(Updated on 21 May 2007)</p>
48.	What procedures should an issuer follow if it has launched a new website, or the address of its existing website has changed?	<p>HKEx maintains a list of the websites of listed companies. This list can be accessed via the hyperlinks below:</p> <p>http://www.hkexnews.hk/hyperlink/hyperlist.htm</p>

		<p>http://www.hkgem.com/aboutgem/links/e_hyper1.htm</p> <p>If there is any change of the issuer’s website information (either a launch of new website or change of website address), the e-Submission Administrator at the issuer should change the “Website” field in its “Company Details” page within ESS accordingly. HKEx will use this information to update its lists of websites of listed companies mentioned above.</p> <p>An issuer should ensure, if it changes its website, that all the information it has previously published under Listing Rule obligations continues to remain available for at least 5 years.</p> <p>(Updated on 7 March 2011)</p>
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<i>JOINT ANNOUNCEMENTS</i>		
49.	<p>If an issuer wishes to make an announcement with another issuer, do both issuers have to publish the announcement via the e-Submission System?</p>	<p>If both issuers belong to the same board (e.g. both are Main Board issuers or both are GEM Board issuers) then only one of the issuers needs to submit the announcement for publication. Before making such announcement, the issuer that makes the announcement (Issuer A) must ensure that the stock code of the other issuer (Issuer B) has been updated to its “Related Stock Code List” via ESS. Then, Issuer A shall input the stock code of Issuer B as a “Stock Code of Related Issuer(s)” when the submission details are entered into ESS. In submitting the announcement on behalf of Issuer B, Issuer A must receive consent, preferably in writing, from Issuer B. Evidence supporting this consent must be made available to the HKEx upon request. Please see questions in the “Related Stock Codes” section for further details.</p> <p>However, if the “Stock Code of Related Issuer(s)” field is not so completed, each issuer must separately submit the document for publication.</p> <p>If the two issuers belong to separate boards (i.e. one is a Main Board issuer and the other is a GEM issuer) then both issuers must publish the announcement simultaneously so that the announcement will be published on both the HKExnews website and the GEM website.</p>

		<p>If a non-listed company has published an announcement regarding a listed issuer on the HKEx website and inputs the listed issuer’s stock code as a “Stock Code of Related Issuer(s)”, the listed issuer is not required to publish the same announcement. However, the non-listed company may be required to receive consent from the listed issuer before using its stock code (see question 92). If a non-listed company has failed to use the stock code of the issuer, the listed issuer may be required to publish an announcement informing the market of the information published by the non-listed company.</p> <p>A listed issuer who is in any doubt as to the steps it should take should consult its case officer within the Listing Division.</p> <p>(Updated on 23 June 2014)</p>
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<i>LANGUAGE ISSUES</i>		
50.	What announcement, notice or document types can I submit in a single language?	<p>An announcement can be submitted in a single language where permitted by the Listing Rules. The types of announcements where single language publication is usually permitted include overseas regulatory announcements and the trading reports and pre-listing reports of structured product issuers. However, overseas regulatory announcements can also be submitted in both English and Chinese.</p> <p>(Updated on 21 May 2007)</p>
51.	Are there any restrictions on the English and Chinese characters that can be input into the e-Submission System?	<p>All fields in the e-Submission System should be completed in English except for the “Title (Chinese)” field and the “Company Name (Chinese)”. The e-Submission System “Title (Chinese)” field only accepts Traditional Chinese characters (Big5 character set). All other information must be input in English.</p> <p>If you are unfamiliar with the use of Traditional characters, it is possible to copy and paste the title of the announcement, notice or document into this field.</p> <p>The e-Submission System “Title (English)” field accepts English keyboard characters only. Certain currency symbols (for example £, ¥, €), fractions and other special non-keyboard characters are also not accepted. Therefore alternative wording must be included in the title</p>

		field (e.g. Pounds, Yen and decimals instead of fractions).
52.	Why does the e-Submission System accept only traditional Chinese characters and not simplified characters?	<p>Use of English and traditional (Big5) Chinese characters (as opposed to simplified Chinese characters) is consistent with HKEx current practice with regard to the publication of issuers' announcements and other documents.</p> <p>For this reason, only traditional Chinese characters are used in e-Submission System (i.e. display and input).</p> <p>It should be noted that only two data fields (i.e. Chinese Title and Chinese Company Name) in e-Submission System need Chinese input as all other data fields need either English or numeric input. If you are unfamiliar with the use of Traditional Chinese characters, it is possible to copy and paste the title of the announcement, notice or document into this field.</p>
53.	Why is the e-Submission System not available in separate English and Chinese language modes?	<p>While some of the e-Submission System screens are in both English and Chinese, some screens (e.g. "View Submission History") are in English only. So as to avoid overloading the screen where possible, only the most commonly used screens (i.e. those relating to the submission, amendment and approval of submissions) are bilingual.</p> <p>We will keep the situation under review and make further enhancements to e-Submission System at a later date.</p>
54.	The filenames of my documents contain Chinese characters. Can I submit these documents for publication?	<p>No. There are system restrictions in place that prevent the publication of documents with Chinese filenames or filenames containing Chinese characters. All filenames must use alphanumeric characters (i.e. use only letters of the western alphabet and numbers). In addition, the filename of documents written in English should begin with the letter "e". The filename of documents written in Chinese should begin with the letter "c".</p> <p>If these requirements are not adhered to, the system will reject the submission.</p>
55.	Can I submit the English and Chinese language files in two separate submissions one after the other?	<p>The Listing Rules usually require that, for documents where both English and Chinese versions must be published, both language versions be submitted for publication simultaneously. However Annual Reports or Listing Documents can be published in two separate language submissions, one after the other.</p>

56.	Can I submit an Overseas Regulatory Announcement in both English and Chinese for publication?	Yes. An Overseas Regulatory Announcement can be submitted for publication in both English and Chinese and both files should be submitted simultaneously. An Overseas Regulatory Announcement can also be submitted for publication in only one language i.e. either in English or in Chinese.
57.	Can I submit a bilingual version of a document (e.g. annual report and accounts) for publication or do I have to separate a bilingual document into a purely English and a purely Chinese language version before submitting them for publication?	<p>You can submit a bilingual document for publication and you do not need to separate a bilingual document into a purely English and a purely Chinese language version before submitting them for publication.</p> <p>However, you should submit a copy of a bilingual document under an English title on one submission and the same copy of the bilingual document under a Chinese title on a separate submission. This is to ensure that visitors to both language versions of the HKEx website can access the bilingual document.</p>
58.	(Guidance withdrawn on 30 September 2009)	

<i>LAUNCH DAY</i>	
59.	(Guidance withdrawn on 10 March 2008)

<i>MISCELLANEOUS</i>		
60.	Does Electronic Disclosure applicable to all issuers?	<p>Yes. All issuers must comply equally with the requirements of the Listing Rules introduced by Electronic Disclosure. This includes all Main Board and GEM issuers, structured product issuers, investment companies, collective investment schemes (such as Exchange Traded Funds) and non-listed debt issuers.</p> <p>The Takeovers Executive expects non-listed companies who are required to publish an</p>

		<p>announcement under the Takeovers Code to:</p> <ul style="list-style-type: none"> a) publish its announcement on the HKEx website; and b) arrange for its announcement to be published on the target company’s website or failing that publish the announcement in a local English and Chinese newspapers. <p>The Takeovers Executive also encourages these non-listed companies to comply with Rules 2.07C(1)(a)(iii) and 2.07C (2) – (4).</p> <p>(Updated on 10 March 2008)</p>
61.	Is the commencement of Electronic Disclosure applicable to all announcement types?	<p>Yes. The requirements of the Listing Rules to commence Electronic Disclosure cover all document, notice and announcement types.</p> <p>(Updated on 21 May 2007)</p>
62.	Can I submit a Disclosure of Interests notice (under Part XV of the Securities and Futures Ordinance) via the “Submission for Publication” section of the e-Submission System?	<p>No. Under the new information dissemination model, these notices can no longer be submitted through e-Submission System. If you wish to submit the form <u>electronically</u>, you should use the e-filing system. Other submission channels, including fax, mail and hand delivery, can also be used.</p> <p>(Updated on 7 March 2011)</p>
63.	How can I get a copy of the e-learning CD containing instructions on how to operate the e-Submission System?	<p>The e-learning CD can be obtained by calling HKEx’s Publication Related Matter hotline number (+852 2840 3460). You may also make copies of the CD for your own training purposes. You may also make the material on this CD readily available within your organisation by publishing it on an intranet or disseminating it via other means.</p>
64.	Where the day for submission for publication falls on a business day immediately preceding a day which is not a business day, there is a	<p>A document submitted for publication during this window is treated in the same way as if it had been submitted prior to 11.00 p.m. the last preceding business day. Thus:</p> <ul style="list-style-type: none"> • it will be published on the HKEx website immediately upon submission through the e-Submission System; and

	<p>publication window of between 6.00 p.m. and 8.00 p.m. on the day immediately preceding the next following business day. What is the status of documents submitted during that window for publication?</p>	<ul style="list-style-type: none"> • if it requires pre-vetting by HKEx, it will need to have been cleared by 7.00 p.m. on the evening of the preceding business day. <p>(In the absence of any statutory holidays during the week, “preceding business day” and “next business day” referred to above would be Friday and the following Monday respectively.)</p> <p>(Updated on 7 March 2011)</p>
65.	<p>Will IPO allotment results continue to be published in newspapers?</p>	<p>Main Board Listing Rule 12.08 (GEM Listing Rule 16.13) requires issuers to publish “an announcement of the results of the offer” and “the basis of allotment of the securities”. This information should be published on the HKEx website via the e-Submission System. There is no longer a requirement in the Main Board or GEM Listing Rules to publish the information required by Listing Rule 12.08 (GEM Listing Rule 16.13) in full as a paid advertisement in newspapers except where the issuer does not maintain its own website.</p> <p>The information described by Listing Rule 12.08 (GEM Listing Rule 16.13) does not extend to publication of a full list of the allotment of securities to each and every applicant (“full IPO allotment results”). As a matter of market practice, to help ensure that the commencement of trading will take place in an orderly fashion, some issuers choose to publish a full list of successful applicants in newspapers. Other applicants choose to make use of internet or telephone based systems to provide an avenue for communication of the outcome of applications.</p> <p>Implementation of Electronic Disclosure will not change the options available to applicants and we expect some applicants will opt for publication of a full IPO allotment result announcement in the newspapers.</p> <p>(Updated on 7 March 2011)</p>

<i>NEWSPAPER NOTIFICATIONS</i>	
Note: Since the notification requirement under Main Board Rule 2.17A only applies during Phase 1 of the Electronic Disclosure Project (from 25th June 2007 to 24th December 2007), FAQs 66 to 71 are not applicable to announcements published by Main Board issuers on the HKEx website after 24th December 2007.	
66.	(Guidance withdrawn on 10 March 2008)
67.	(Guidance withdrawn on 10 March 2008)
68.	(Guidance withdrawn on 10 March 2008)
69.	(Guidance withdrawn on 10 March 2008)
70.	(Guidance withdrawn on 10 March 2008)
71.	(Guidance withdrawn on 10 March 2008)
71A.	(Guidance withdrawn on 10 March 2008)

<i>PRELIMINARY FINANCIAL RESULTS</i>		
72.	How soon after a Board Meeting is held to approve preliminary announcements of financial results and/or dividends do the results have to be published?	<p>Under Listing Rules MB 13.45/ GEM 17.49, an issuer must publish any preliminary results announcement immediately after approval by the Board. Preliminary results that have been approved at a board meeting in the morning of a business day should be submitted for publication via the e-Submission System during the lunchtime publication window between 12.00 noon and 12.30 p.m. on a normal business day, or between 12.00 noon and 11.00 p.m. on the eves of Christmas, New Year and the Lunar New Year when there is no afternoon session.</p> <p>Where the listed issuer expects that it would not be in a position to publish the preliminary results announcement during the lunchtime publication window on a normal business day, it</p>

		<p>should consider holding the board meeting in the afternoon so that the preliminary results announcement may be published after 4.15 p.m. on that business day, or failing that, between 6.00 a.m. and 8.30 a.m. on the following business day at the latest.</p> <p>The directors have the direct responsibility to ensure that the information is kept strictly confidential until it is announced.</p> <p>(Updated on 2 January 2013)</p>
73.	<p>How soon after the holding of the board meeting approving preliminary results can a press conference be held?</p>	<p>Under Note 1 to Listing Rules MB 13.45/ GEM 17.49, issuers' directors have the direct responsibility to ensure that the information is kept strictly confidential until it is announced. The preliminary results announcement needs first to have been published on the HKEx website before a press conference can be held and one has to allow reasonable time from the time of submission for the announcement to be uploaded and published on the HKEx website. The listed issuer should also have proper procedures in place to ensure that this is the case.</p> <p>Listed issuers should take all reasonable steps to keep the preliminary results confidential before it is announced. What would amount to all reasonable steps would depend on the particular circumstances prevailing. As general guidance we recommend that listed issuers take steps, including but not limited to the following:</p> <ul style="list-style-type: none"> • measures to ensure the timely delivery of the announcement to HKEx upon market close and immediately after the board meeting; • planned timetable that would allow reasonable processing time for HKEx to upload the announcement prior to press conference/analyst meetings; and • measures that would safeguard the accuracy and content of the announcement (including virus free soft copies files). <p>Preliminary results announcements must be published, without delay, during time periods permitted on a business day by Listing Rules MB 2.07C(4)(a) and GEM 16.18(3)(a). On any non-business day immediately preceding a business day, an additional 6.00 p.m. - 8.00 p.m. publication period is also available.</p>

		(Updated on 2 January 2012)
74.	How soon after the holding of the board meeting approving preliminary results can a press conference be held?	<p>The preliminary results announcement needs first to have been submitted via the e-Submission System and the email confirmation of publication on the HKEx website received (or direct confirmation that the announcement has been published by checking the website) before the press conference can be held.</p> <p>Publication of announcement or notice can only be made on a business day during time periods permitted by Listing Rules MB 2.07C(4)(a) and GEM 16.18(3)(a).</p> <ul style="list-style-type: none"> • For preliminary results announcements, the permitted publication time periods, on a normal business day, are 6.00 a.m. - 8.30 a.m., 12.00 noon - 12.30 p.m. and 4.15 p.m. - 11.00 p.m., or 6.00 a.m. - 8.30 a.m. and 12.00 noon - 11.00 p.m. on the eves of Christmas, New Year and the Lunar New Year when there is no afternoon session. <p>On any non-business day immediately preceding a business day, an additional 6.00 p.m. - 8.00 p.m. publication period is also available.</p> <p>(Updated on 5 March 2012)</p>
75.	The publication of quarterly results announcements is not a requirement under the Main Board Listing Rules. If a Main Board issuer voluntarily publishes such announcement, what are the publication requirements?	<p>Main Board issuers issuing quarterly results announcements on a voluntary basis should follow the same requirements as the publication of preliminary results announcements for the full year or half year.</p> <p>(Updated on 21 May 2007)</p>
76.	After 4.15 p.m. on a normal business day, can a press conference be held even though the preliminary results announcement has not yet been published?	<p>No. Note 1 to Listing Rule MB 13.45/ GEM 17.49 sets out specific requirements for listed issuers after board meetings for approval of results and dividends:</p> <p><i>“...The directors are reminded that it is their direct responsibility to ensure that such information is kept strictly confidential until it is announced.”</i></p>

		<p>Under the Listing Rules, the release of information by way of a formal announcement via the HKEx website is regarded as the formal channel of communication with the investing public. Listed issuers should manage the release of their financial results in accordance with these principles and requirements. Listed issuers should therefore release formal announcements before the dissemination of financial results at the press conference / analyst meeting.</p> <p>(Updated on 2 January 2013)</p>
77.	<p>If I submit a preliminary results announcement for publication, would it be sufficient to select only one headline category, e.g. “Final Results”?</p>	<p>In addition to “Final Results”, all appropriate headline categories must be selected, such as dividend, closure of books, and change in directors. If the auditors have qualified or modified their audit opinion, the headline category “Qualified and/or modified audit opinion” must also be selected.</p> <p>Issuers should not include in the preliminary results announcements information of a nature that would require pre-clearance under the Listing Rules.</p> <p>(Updated on 21 May 2007)</p>

<i>REGISTRATION</i>		
78.	<p>Do I need to pay for using the e-Submission System?</p>	<p>No. Registration and use of the e-Submission System is free.</p>
79.	<p>(Guidance withdrawn on 25 October 2008)</p>	
80.	<p>How long does the registration process take? Can the process be expedited in circumstances where an announcement needs to be made quickly?</p>	<p>Once HKEx has received full and complete registration details from an applicant company, the Listing Division will mail the necessary e-Submission account details and submission password batches to the applicant company within 2 business days.</p> <p>Where incomplete materials are submitted the process will necessarily take longer. You are encouraged to take care to ensure your registration submission is complete.</p> <p>In urgent circumstances, such as when a non-issuer is required to make an announcement in takeover situations, HKEx will endeavour to expedite the process as much as possible. The</p>

		<p>applicant should contact Primary Market Information, Listing Division via the Publication Related Matter hotline number (+852 2840 3460) to discuss appropriate arrangements.</p> <p>(Updated on 23 June 2014)</p>
81.	Who should register to use the e-Submission System on behalf of an investment company or collective investment scheme?	<p>For investment companies or collective investment schemes (e.g. Exchange Traded Funds) an investment management company may register as an “issuer” for the purpose making submissions for publication via the e-Submission System. An investment management company can register for all of the companies it manages. However, the investment management company must receive authorisation from the relevant listed companies before registering in this capacity.</p> <p>The trustee of an investment company or collective investment scheme may also register to use the e-Submission System. However, trustees should register as agent companies.</p> <p>Security passwords will be issued by HKEx to the investment management company only. The trustee should obtain the right from the investment management company to use those security passwords to make announcements for publication on behalf of the relevant investment company or collective investment scheme.</p> <p>(Updated on 21 May 2007)</p>
82.	How many users can I register in total?	<p>Each company may apply for 1 Administrator account, 1 Security Officer account and up to 8 accounts for people who will submit information for publication (both “submitters” and “approvers”). More user accounts may be granted upon special request.</p>
83.	What is the difference between the roles of Authorised Person, Administrator, Security Officer, “Submitter” and “Approver”?	<p>An Authorised Person is the person at a company who is the HKEx’s primary contact for receipt of batches of security passwords and for subsequent registration matters. The Authorised Person should distribute security password batches to appropriate colleagues at the company. HKEx will mail notifications to an Authorised person on matters such as training and amendments to the system.</p> <p>An Administrator is the person at a company who maintains the company’s details on the e-Submission System. An Administrator can change the company’s name, address, telephone numbers etc. An Administrator can also view all Listing Related Matter cases submitted by his/her company. In case of equity issuers and ETF issuers, their Administrator can view</p>

		<p>and edit the company’s “Related Stock Code List”.</p> <p>A Security Officer is the person at a company who maintains the user accounts on the e-Submission System of his/her colleagues. A security officer can re-set passwords, disable or unlock a user’s ability to login and update user profiles as necessary. A Security Officer can change a user’s access rights, such as the user’s ability to act as a Publication Matter User. A Security Officer can also submit online request through e-Submission System for additional batch of security passwords when all passwords on an existing batch are about to used up.</p> <p>A Publication Matter User is a person at a company who can use the e-Submission System to submit documents for publication on the HKEx website. A “Submitter” is a Publication Matter User who uploads a document onto the e-Submission System, selects the appropriate headline categories and inputs the title fields for the submission. An “Approver” is any Publication Matter User who is different from the “Submitter” who approves for publication a submission uploaded by a “Submitter”.</p> <p>(Updated on 23 June 2014)</p>
84.	Can an e-Submission System Authorised Person, Administrator or Security Officer be registered users for the purpose of Publication Related Matters?	<p>No. The roles of Authorised Person, Administrator and Security Officer do not include the publication of documents via the e-Submission System. An issuer should apply to HKEx to register separate users for the purposes of submitting documents for publication via the e-Submission System.</p>
85.	Can the task of Authorised Person, Administrator, Security Officer or other e-Submission System user role be assumed by one person or delegated to multiple users?	<p>It is the issuer’s responsibility to ensure that it has sufficient internal controls to prevent the inappropriate distribution of inside information amongst its own employees and to ensure it meets its obligations in submitting information for publication. HKEx has designed the e-Submission System with the ability to segregate the roles of users to help ensure that appropriate internal controls are maintained. However, an issuer may choose to amalgamate or delegate these roles as it sees fit, as long as its internal controls regarding the security of unpublished information can be maintained.</p> <p>(Updated on 2 January 2013)</p>

86.	How often do I need to change my password on the e-Submission System? Will the system automatically remind me to change my password?	<p>Whenever a user logs in to the e-Submission System, the system checks the date when that user last changed his/her password. If that date is more than 90 days ago, the system will require that the user change their password immediately. A user will not be able to use any function on the e-Submission System until his/her password is changed. All users including Authorised Persons, Administrators and Security Officers are subject to the 90 day password change requirement.</p> <p>The e-Submission System will not allow a password to be changed to one that is the same as the last three passwords used.</p>
87.	Do I need to contact HKEx if an e-Submission user leaves my company?	<p>You should contact HKEx if you wish to register a change of Authorised Person, Administrator or Security Officer. You do not need to contact HKEx in order to de-activate the e-Submission user account of a person who submits documents for publication through the e-Submission System and who has left your company. The Security Officer at your company can perform this task.</p> <p>However, you will need to contact HKEx if you wish to register a new person to submit documents for publication or to register someone to replace a person who has left.</p>
88.	Can any user change the details of other users at my company?	<p>No. Only the Security Officer can change the details of other user's e-Submission accounts. All users can change the details of his/her own e-Submission account.</p>
89.	What should be included in a board resolution relating to e-Submission registration?	<p>As a minimum we would expect the board resolution relating to e-Submission registration should be:</p> <ul style="list-style-type: none"> (1) authorising the application by your company/entity for e-Submission System registration and the acceptance by your company/entity of the relevant Terms and Conditions; and (2) authorising such director or other person to apply for e-Submission System registration on behalf of your company/entity and to sign the e-Submission System registration application forms and the letter of acceptance of the Terms and Conditions.

	All applications for e-Submission (listed issuers and agents) must provide a copy of the board resolution upon registration.
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<i>RELATED STOCK CODES</i>	
90.	<p>When should I use the “Stock Code of Related Issuer(s)” field?</p> <p>Issuers of equity or agents acting on behalf of such issuers should use the “Stock Code of Related Issuer(s)” field if the issuer wishes to make a joint announcement with another issuer. An equity issuer or agent should also use the “Stock Code of Related Issuer(s)” field to input the stock code of a subsidiary or parent listed company if the announcement relates to both entities. In this circumstances issuer must ensure that its “Related Stock Code List” has been updated before using the “Stock Code of Related Issuer(s)” field (see also question 90A).</p> <p>A debt or structured product issuer or an agent acting on its behalf must always use the “Stock Code of Related Issuer(s)” field to indicate which of its listed debt or products are relevant to the announcement. If no “Stock Code of Related Issuer(s)” is input, the announcement will be published on the HKEx website without a company name. However, it is not necessary for a structured product issuer or its agent to input the stock code(s) of any underlying stock of its structured product into the “Stock Code of Related Issuer(s)” field.</p> <p>If an announcement is published on the HKEx website without a company name it is still possible to find that announcement by searching on the date (or date range) of its release, by searching on the headline category and/or by a keyword search on the news title of the announcement.</p> <p>(Updated on 23 June 2014)</p>
90A.	<p>What is “Related Stock Code List”?</p> <p>The “Related Stock Code List” is a list of stock codes maintained by listed issuers in the e-Submission System for their related listed issuers and listed securities. This list is introduced for validation purpose when a listed issuer or its agent submits documents that may relate to another listed issuers and/or its relevant listed securities so as to help listed issuers (except for debt and structured product issuers) and their agents to</p>

		<p>minimise the risk of input error in the “Stock Code of Related Issuer(s)” field. When the stock codes entered in the “Stock Code of Related Issuer(s)” field do not match with those in the “Related Stock Code List”, the submission cannot proceed until correction is made to the stock code either in the “Stock Code of Related Issuer(s)” field or the “Related Stock Code List”, where appropriate.</p> <p>An issuer’s “Related Stock Code List” can only be viewed and edited by its e-Submission Administrator. The “Related Stock Code List” maintenance function will not be accessible to other user types, such as Security Officers, Publication Matter Users and agents acting on behalf of issuers, etc. If the Administrator’s e-Submission user account is locked, you may contact our e-Submission hotline (+852 2840 3460) to unlock the user account and change the password (see question 6).</p> <p>Instruction on how to maintain the “Related Stock Code List” can be found in the Administrator & Security Officer’s User Manual that can be accessed via the hyperlink at the bottom of the e-Submission website.</p> <p>(Added on 23 June 2014)</p>
90B.	Will the “Related Stock Code List” be applicable to all listed issuers?	<p>No. The “Related Stock Code List” will only be applicable to equity issuers and ETF issuers. For the avoidance of doubt, the “Related Stock Code List” will not be applicable to debt and structured product issuers.</p> <p>(Added on 23 June 2014)</p>
90C.	What should I do if the validation of related stock code failed when I entered the stock code into the “Stock Code of Related Issuer(s)” field?	<p>An equity issuer should update the “Related Stock Code List” before the issuer or its agent can use the “Stock Code of Related Issuer(s)” field for making a joint announcement with another listed issuer. This also applies to making a general announcement in relation to other related listed securities by an equity or ETF issuer.</p> <p>The e-Submission System will not process the submission if the stock code entered into the “Stock Code of Related Issuer(s)” field does not match with those in the “Related Stock Code List”. Issuers have to correct the code either in the “Stock Code of Related Issuer(s)” field or to update the “Related Stock Code List”, where appropriate. If you are an agent acting on behalf of issuers, you should first check the stock code you are supplying is correct. If it is a correct stock code, you should contact</p>

		<p>the issuer immediately for the issuer’s e-Submission Administrator to update the “Related Stock Code List” accordingly.</p> <p>If the “Stock Code of Related Issuer(s)” field is not so completed, each issuer of the joint announcement must submit the document for publication separately. Please see question 49 under the “Joint Announcements” section for further details.</p> <p>It is the issuer’s responsibility to ensure that details inputted into the e-Submission System for publication on the HKExnews website are complete and accurate. Although updates to the “Related Stock Code List” will become effective immediately when the list is successfully saved in the e-Submission System, issuers should have proper procedures to allow its e-Submission Administrator to update the “Related Stock Code List” in a timely manner.</p> <p>(Added on 23 June 2014)</p>
91.	Is it necessary for equity issuers to input the stock code of their own company into the “Stock Code of Related Issuer(s)” field?	<p>No. It is not necessary for equity issuers to enter its own stock into the “Stock Code of Related Issuer(s)” field. Once a user has logged into the e-Submission System, the identity of an issuer is already known to the system. This is because the user is always registered in the name of an issuer.</p> <p>It is also not necessary for an agent company to enter the stock code of an equity issuer they represent into the “Stock Code of Related Issuer(s)” field. The stock code of the issuer should be input into the “Stock Code of Issuer” field only.</p> <p>(Updated on 21 May 2007)</p>
92.	Do I need the permission of an issuer before entering its stock code into the “Stock Code of Related Issuer(s)” field?	<p>Yes. An issuer must receive consent, preferably in writing, from another issuer before using inputting its stock code into the “Stock Code of Related Issuer(s)” field. Evidence supporting this consent must be made available to the HKEx upon request.</p> <p>(Updated on 21 May 2007)</p>
93.	What happens if I enter a stock code into the “Stock Code of Related Issuer(s)” field in error?	<p>Prior to approval and publication of the announcement, you can correct the mistake yourself by logging back into the e-Submission System and navigating to the “Submission Details” page. You can use the “previous” button to find this page. You can then amend the “Stock Code of Related Issuer(s)” field as necessary. To assist you</p>

		<p>in entering a correct stock code, the e-Submission System will display names of equity issuers in a pop-up window for stock codes entered into the “Stock Code of Related Issuer(s)” field.</p> <p>If the submission has already been approved and published, you should contact HKEx immediately on the Publication Related Matter hotline (hotline number (+852 2840 3460). HKEx will take appropriate action to ensure that the error is corrected as soon as possible. This may be achieved by cancelling the announcement made in error and requiring the issuer to submit a replacement announcement. The cancelled announcement will be marked “Cancelled and Re-issued”.</p> <p>The cancelled announcement will appear as “Cancelled and Re-issued” under the name of both the issuer and all related issuers.</p> <p>At the same time as this cancellation takes place the issuer should submit for publication a corrected version of the submission through the e-Submission System. The issuer should prefix the English and Chinese titles of this submission with the word “(Re-issued)” (including brackets).</p> <p>Please note that the Exchange considers publication of erroneous or misleading information a serious matter. An issuer that publishes such information may become the subject of disciplinary action under the Listing Rules.</p> <p>(Updated on 25 October 2008)</p>
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<i>SECURITY PASSWORDS</i>		
94.	When will I receive security passwords for the e-Submission System?	<p>After successful registration, issuers of only equity stock will be issued with a single batch of 50 security passwords pairs. Structured product issuers will be issued with a greater number of batches /security passwords pairs to reflect the high volume of announcements made by these issuers.</p> <p>Each batch of security passwords will have a validity period at the end of which the passwords will expire. HKEx will automatically send out the next batch to issuers at least 2</p>

		<p>weeks before the expiry date.</p> <p>However, HKEx will not monitor an issuer's usage of security passwords and will not automatically send an issuer additional security passwords when all passwords on an existing batch are about to be used up. Where an issuer requires more security passwords prior to the expiry date of the current batch, it is the responsibility of the issuer to request an additional batch from HKEx in good time before you expect all the security passwords in a batch to be used.</p>
95.	Can an issuer of only equity stock request more than one batch of security passwords or more passwords per batch?	<p>Under normal circumstances HKEx will not issue more than one batch of security passwords to an issuer of only equity stock.</p> <p>In exceptional circumstances HKEx may issue more than one batch of security passwords to an issuer of only equity stocks. However, an issuer would have to send a written explanation to HKEx as to why it requires additional batches. HKEx will consider the merit of such a request on a case by case basis.</p>
96.	I have lost my security passwords, what should I do?	<p>If an issuer loses (or loses control of) its security passwords HKEx should be contacted immediately via the Publication Related Matter hotline number (+852 2840 3460). After confirming the situation with the issuer's Authorised Person HKEx will cancel the batch of security passwords that have been lost. This means that all unused security passwords in that batch will no longer be valid for submissions made through the e-Submission System. The issuer should then, as soon as possible, complete and submit to Primary Market Information, Listing Division by fax (+852 2523 1254) a prescribed cancellation request form which is available for download on the e-Submission website via the "Download Document Template" function.</p> <p>The issuer must then follow the respective procedures for requesting issue of a new batch of security passwords.</p> <p>(Updated on 23 June 2014)</p>
97.	What should I do if I am running out of security passwords?	<p>You should make a request to Primary Market Information, Listing Division for issuing of a new batch of security passwords by one of the following ways:-</p> <ul style="list-style-type: none"> • Submit a written request by fax to +852 2523 1254 and follow up with a call to the

		<p>Publication Related Matter hotline (+852 2840 3460) to make sure your request has been received; or</p> <ul style="list-style-type: none"> • Submit an online request through the ADMIN function of the e-Submission System by the Security Officer. Upon successful submission, a confirmation email will be sent to the Authorised Person(s) and the Security Officer. <p>Under normal circumstances, a new batch of security passwords will be sent to the Authorised Person of the requested issuer by registered mail within 2 working days. Upon receipt of a new batch of security passwords the Authorised Person must complete and return acknowledgment of receipt by fax to +852 2523 1254. Primary Market Information Team will then activate the new batch of security passwords.</p> <p>If an issuer requires security passwords urgently, the Authorised Person of that issuer can make prior arrangement to collect a new batch from HKEx in person from Mondays to Fridays (except public holidays). An Authorised Person may nominate an agent to collect a batch of security passwords on his/her behalf. However, the Authorised Person must first write to HKEx to confirm that the agent is authorised to do so.</p> <p>(Updated on 23 June 2014)</p>
98.	<p>Can I get a security password for immediate use (e.g. over the phone or via e-mail)?</p>	<p>No. It is not possible to give out security passwords over the phone or via e-mail for immediate use. Security passwords will be mailed to the Authorised Person at a company. Collection of a new batch of security passwords can be made in person, upon prior appointment, at HKEx office from Mondays to Fridays (except public holidays). The Authorised Person must acknowledge receipt of the security passwords by returning the acknowledgement letter by fax to HKEx. Upon receipt of this fax, HKEx will activate the security passwords for use. Authorised Person will be notified by email once the security passwords have been activated.</p> <p>The purpose of this method is to ensure that the security passwords are received only by a person who has been authorised by an issuer to receive those passwords.</p> <p>If an issuer requires security passwords urgently, the Authorised Person of that issuer can make prior arrangement to collect a new batch from HKEx in person from Mondays to Fridays (except public holidays). An Authorised Person may nominate an agent to collect a</p>

		<p>batch of security passwords on his/her behalf. However, the Authorised Person must first write to HKEx to confirm that the agent is authorised to do so.</p> <p>(Updated on 23 June 2014)</p>
99.	<p>Why were security password pairs chosen as a method to authenticate persons making and approving submissions on the e-Submission System?</p>	<p>Access to the e-Submission System is restricted to a user with a valid User ID and a valid User Password. Security password pairs were introduced in order to provide a second level of authentication in addition to access control.</p> <p>The introduction of security password pairs provides a second level of authentication in that only users who have possession of those security passwords can make a submission. Delivery of security passwords to an Authorised Person is safeguarded by ensuring that these passwords are not activated by HKEx until written acknowledgement of receipt is received from the Authorised Person. Security passwords can be invalidated by HKEx if control of the security passwords by the Authorised Person is lost.</p> <p>Pairs of security passwords were chosen to enable an issuer to segregate the role of submitter and approver. Segregating these duties provides an additional level of internal control for the issuer.</p> <p>HKEx will continue to consider how its methods of e-Submission System authentication can be improved.</p> <p>(Updated on 21 May 2007)</p>
100.	<p>Why is my <u>submission</u> security password (the first half of the security password pair) not working?</p>	<p>There may be a number of reasons why your <u>submission</u> security password pair) is not working. Please try the following (in order):</p> <ul style="list-style-type: none"> • Please ensure that you are entering the security password exactly as it is printed. Security passwords are case sensitive. • Please ensure that you are using the next unused submission security password in sequence. Try the submission security passwords printed directly above the one you have been using. The preceding submission security passwords may not have been used yet. Otherwise try the submission security password printed directly below the one you have been using. A submission security password may have been used for uploading and saving a document but not yet approved. Please check with your

		<p>colleagues whether this is the case.</p> <ul style="list-style-type: none"> • Please ensure that the security passwords you are using have been activated. HKEx must activate passwords before they can be used. Please contact HKEx via the Publication Related Matter hotline number (+852 2840 3460) to activate your security passwords. • Please ensure that the security passwords you are using have not been cancelled. Security passwords can be cancelled by HKEx upon the request of the issuer (because, for example, it has lost them or lost control of their use). Please contact HKEx via the Publication Related Matter hotline number (+852 2840 3460) to check whether your security passwords have been cancelled. • Please ensure that the security password batch you are using has not expired. Please contact HKEx via the Publication Related Matter hotline number (+852 2840 3460) to check whether your security password batch has expired. <p>(Updated on 21 June 2007)</p>
101.	<p>Why is my <u>approval</u> security password (the second half of a security password pair) not working?</p>	<p>There may be a number of reasons why your <u>approval</u> security password (2nd half of submission security password pair) is not working. Please try the following (in order):</p> <ul style="list-style-type: none"> • Please ensure that you are entering the security password exactly as it is printed. Security passwords are case sensitive. • Please ensure that you are using the approval security password that corresponds with the submission security password that has been used to make the submission. • Please ensure that the security passwords you are using have been activated. HKEx must activate passwords before they can be used. Please contact HKEx via the Publication Related Matter hotline number (+852 2840 3460) to activate your security passwords. • Please ensure that the security passwords you are using have not been cancelled. Security passwords can be cancelled by HKEx upon the request of the issuer (because, for example, it has lost them or lost control of their use). Please contact HKEx via the Publication Related Matter hotline number (+852 2840 3460) to check

		<p>whether your security passwords have been cancelled.</p> <ul style="list-style-type: none"> • Please ensure that the security password batch you are using has not expired. Please contact HKEx via the Publication Related Matter hotline number (+852 2840 3460) to check whether your security password batch has expired. <p>(Updated on 21 June 2007)</p>
102.	If I have saved a submission using a submission security password (the first half of a security password pair) but not approved the submission, can the next submission security password in sequence be used for further submissions?	<p>Yes. You can use the next submission security password in sequence even though previous submissions may not yet be approved.</p> <p>You can prepare many submissions on the e-Submission System without having to approve them. All these submissions will be given a “Pending Approval” status when saved. These submissions can then be approved, in any order, using the approval security password that matches the submission security password of the submission.</p> <p>(Updated on 21 May 2007)</p>
103.	Why is any person from the same issuer able to use the submission security password to access a submission?	<p>Any person from an issuer with a valid User Id and User Password can access submissions of a colleague from the same issuer by using the correct submission security password. That person will be able to access the submission even if he/she did not create the submission.</p> <p>The submission security password is designed to be an important method of access control. Consequently, an issuer should be very careful as to who has access to security passwords. An issuer should make these passwords available only to those persons who need access to submissions for publication according to its own internal control procedures.</p> <p>Please note that issuers will not be able to access the submissions of other issuers even with a correct submission security password.</p> <p>(Updated on 21 May 2007)</p>

SPONSOR'S CONFIRMATION REQUIREMENT

104.	<p>In the case of an announcement to be published by an IPO applicant, why is a sponsor required to provide a confirmation that the announcement has been cleared by HKEx (where such clearance is required under the Listing Rules) or that the document is required to be published by the IPO applicant (where such clearance is not so required)?</p>	<p>Under its undertaking pursuant to Listing Rules MB 3A.03 or GEM 6A.03, the sponsor must use reasonable endeavours to ensure that all information provided to HKEx during the listing application process is true in all material respects and does not omit any material information.</p> <p>The purpose of the undertaking is to help ensure that the sponsor is aware of its responsibility under the Listing Rules with regard to the announcement.</p> <p>(Updated on 21 May 2007)</p>
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<i>SUBMISSIONS BY AN AGENT</i>		
105.	<p>Can an agent (e.g. legal adviser, financial adviser or printer) of an issuer submit documents for publication via the e-Submission System?</p>	<p>Yes. An agent can submit documents via the e-Submission System on behalf of an issuer for publication on the HKEx website. However, the agent must be a registered e-Submission System user.</p> <p>The security passwords that must be used for submission of documents for publication via the e-Submission System will be issued by HKEx to issuers only. Therefore, an issuer must provide submission security passwords (the first half of the security password pair) to its agent in order for that agent to submit documents via e-Submission System. However, the issuer must at all times ensure that it has control over the use of its security passwords.</p> <p>We would generally expect an issuer to approve a submission using its approval security password (the second half of the security password pair), even if the submission was made by an agent on the issuer's behalf.</p> <p>In very limited and tightly controlled circumstances and depending on the nature of</p>

		<p>the contents of the document, an issuer may wish to provide both the submission and approval security password to an agent. This will enable the agent to make a submission and also approve it on the issuer’s behalf. We accept that, in some circumstances, approval by an agent in this way may be the only pragmatic course of action.</p> <p>(Updated on 21 May 2007)</p>
105A.	Does an agent need to maintain a “Related Stock Code List” for issuers that it represents?	<p>No. As soon as the agent inputs the stock code of the issuer that it represents into the “Stock Code of Issuer” field, the e-Submission System will validate the related stock codes (if any) against the “Related Stock Code List” maintained by the represented issuer. If the stock codes entered into the “Stock Code of Issuer” field failed the related stock code validation, you should first check the stock code you are supplying is correct. If it is a correct stock code, you should contact the issuer immediately for the issuer’s e-Submission Administrator to update the “Related Stock Code List” accordingly. Please see questions in the “Related Stock Codes” section for further details.</p> <p>(Added on 23 June 2014)</p>
106.	If a listed issuer also wishes to submit documents as an agent (e.g. financial adviser) on behalf of other listed issuers does it need to register twice for the e-Submission System?	<p>Yes. It needs to register once as a listed issuer and once as an agent.</p>
107.	As an agent submitting a document on behalf of a non-listed company (such as a Derivative Warrants issuer or one that needs to make a Takeovers Code announcement), what “Stock Code of Issuer” should I use?	<p>HKEx will create a “Company Code” for companies that are not listed companies. This “Company Code” will be unique to a company. The “Company Code” will be issued by HKEx to a non-listed company upon registration along with usernames and passwords for its registered users.</p> <p>An agent acting on behalf of the non-listed company should input this “Company Code” as the “Stock Code of Issuer” when making submissions via the e-Submission System. However, if a non-listed company is making a submission on its own behalf, it does not need to input a “Company Code” when making a submission for</p>

		<p>publication.</p> <p>An agent should also input the stock codes of the relevant listed debt or products into the “Related Stock Code of Issuer(s)” fields (see question 90).</p> <p>(Updated on 21 May 2007)</p>
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<i>SUBMISSIONS BY NON-LISTED COMPANIES</i>		
108.	If a company that is not listed in Hong Kong needs to make a regulatory announcement, for example, pursuant to the Takeovers Code, how can it submit the announcement via the e-Submission System?	<p>The non-listed company should contact HKEx to obtain authorisation to become an e-Submission System registered company. The company must register as an e-Submission System user by completing the relevant application forms and following the procedures set out under the “About Registration” link shown on the left hand side of the e-Submission Welcome Page. The company must at all times comply with the relevant Terms and Conditions which are also available via the “About Registration” link. As the registration process will take at least a few days, such non-listed companies should apply for registration as soon as possible.</p> <p>An issuer (that is not already listed in Hong Kong) of a listed debt product, or a derivative product must also register as an e-Submission System user and HKEx will issue appropriate passwords that will enable the issuer to submit documents electronically for publication on the HKEx website.</p> <p>In the case of non-listed offerors publishing documents under the Takeovers Code, HKEx will cancel the registration and security passwords when the relevant transaction is completed.</p>
109.	How should a non-listed company indicate that its announcement is related to a listed issuer?	<p>If a non-listed company is making an announcement under the Takeovers Code in relation to a listed company, the non-listed company must input that listed issuer’s (target company) stock code into the “Stock Code of Related Issuer(s)” field in its submission to the e-Submission System. The non-listed company must obtain the target company’s prior consent, preferably in writing, before submitting the announcement and inputting the target company’s stock code into the “Stock Code of Related Issuer(s)” field. We</p>

		<p>may request for evidence supporting this consent (see answer to question 92).</p> <p>If a target company fails to grant its consent the target company may be required to publish an announcement informing the market of the information published by the non-listed company. This will ensure that the announcement appears under the name of the listed issuer on the HKEx website (see also answer to question 49).</p> <p>(Updated on 21 June 2007)</p>
110.	<p>Can a non-listed company authorise an agent to submit and publish its announcement on its behalf?</p>	<p>Yes. We will issue the non-listed company security passwords that must be used for submission of documents for publication via the e-Submission System. The non-listed company must provide the submission passwords (the first half of the security password pair) to its agent, who must be a registered e-Submission System user, to allow that agent to submit documents via the e-Submission System. However, the non-listed company must at all times ensure that it has control over the use of its security passwords.</p> <p>We would generally expect the non-listed company's staff to approve publication of the announcement on the HKEx website using its approval security password (the second half of the security password pair) even if the submission was made by an agent on the non-listed company's behalf.</p> <p>The non-listed company is responsible for the submission and publication of announcements made by its agent on its behalf if it provides its agent both the submission and approval security passwords. We accept that, in some circumstances, enabling the non-listed company's agent to submit and approve publication of the non-listed company's announcement may be the only pragmatic course of action (see also answer to question 105.)</p> <p>(Updated on 21 June 2007)</p>
111.	<p>Will the target company be able to access an announcement submitted by a non-listed company prior to publication?</p>	<p>No. Prior to publication the non-listed company's announcement will only be accessible on the e-Submission System to the non-listed company and its agent, if an agent has made the submission for publication on the non-listed company's behalf.</p> <p>(Updated on 21 June 2007)</p>

112.	<p>A non-listed company does not have a stock code. How can a non-listed company submit an announcement without a stock code?</p>	<p>Instead of a stock code, HKEx will create a unique “Company Code” for every non-listed company. We will issue this “Company Code” to the non-listed company upon its registration along with usernames and passwords for its registered users.</p> <p>A non-listed company will not be required to input its “Company Code” into the e-Submission System if it submits an announcement for publication on its own behalf.</p> <p>However, if the announcement is submitted by an agent acting on behalf of the non-listed company, the agent should input the non-listed company’s “Company Code” as the “Stock Code of Issuer” when making submissions via the e-Submission System (see also question 107).</p> <p>(Updated on 21 June 2007)</p>
113.	<p>Does a non-listed company need to publish notifications in newspapers simultaneously with its announcements on the HKEx website?</p>	<p>Yes. The Takeovers Executive expects a non-listed company that is required to publish an announcement under the Takeovers Code to:</p> <ul style="list-style-type: none"> a) publish its announcement on the HKEx website; and b) arrange for its announcement to be published on the target company’s website or failing that publish the announcement in local English and Chinese newspapers. <p>The Takeovers Executive also encourages a non-listed company to comply with Rules 2.07C(1)(a)(iii), 2.07C (2) – (4) and the transitional arrangements rules in Rule 2.17A of the Listing Rules.</p> <p>(Updated on 21 June 2007)</p>
114.	<p>Is a non-listed company required to establish its own website in accordance with Rules 2.07C(6)(a) of the Main Board Listing Rules after 25 June 2008?</p>	<p>No. However, if the non-listed company has its own website, it should publish its announcement on its own website.</p> <p>In any event, the non-listed company should always, as far as possible, seek the target company’s consent to publish and make arrangements to publish its announcement on the target company’s website. If the target company refuses to grant its consent, the non-listed company should publish its announcement in a local English and Chinese newspaper.</p> <p>(Updated on 21 June 2007)</p>

115.	Does a non-listed company need to publish its announcements in the newspapers if it does not have its own website?	No, the non-listed company need not publish its announcement in the newspaper if it publishes its announcement on the HKEx and the target company’s websites. (Updated on 21 June 2007)
116.	Can a non-listed company publish additional or supplemental information not required by the Listing Rules or Takeovers Code?	Yes, a non-listed company can continue to publish information that is not required by the Listing Rules or Takeovers Code via the HKEx website. However, it should follow the instructions given in the answer to question 30. (Updated on 21 June 2007)

<i>SUBMISSIONS BY STRUCTURED PRODUCT ISSUERS</i>		
117.	Are there any exemptions for Structured Product issuers from the requirements introduced with the commencement of Electronic Disclosure?	No. Structured product issuers must comply with all of the requirements introduced with Electronic Disclosure. This includes the submission deadline requirements and the requirements relating to publication of documents, announcements and notices on the issuer’s own website. (Updated on 21 May 2007)
118.	Should I submit a manual transaction report for publication?	No. Manual transaction reports should be submitted to HKEx via the e-Submission System on Listing Related Matter cases only and should not be submitted for publication. Consequently you will need an e-Submission case number to submit a manual transaction report. (Updated on 21 May 2007)
119.	When making a submission as (or on behalf of) a structured product, debt or CBBC/ELI issuer, do I need to enter a	Yes. If you are a structured product, debt or CBBC/ELI issuer you must enter the stock code of at least one of your listed debt or structured products into the “Stock Code of Related Issuer(s)” field of the e-Submission System. If you do not enter a stock code into this field your submission will not be published under your issuer’s name on the HKEx

	related stock code?	website (see also question 90). (Updated on 21 May 2007)
120.	When making a submission, do I need to enter a related stock code for each individual derivative warrant/CBBC/ELI held by that issuer?	<p>It will depend on the contents of your submission.</p> <p>If the submission relates to all the products issued by the respective issuer, you should leave the field “Stock Code of Related Issuer” blank and simply add the issuer’s name at the beginning of the submission details title field (English and/or Chinese as appropriate).</p> <p>However, if the submission relates to only one or some of the issued products, you are required to enter the stock code of each relevant product in the “Stock Code of Related Issuer” field. Please note that you can only enter up to 10 stock codes.</p> <p>(Updated on 21 May 2007)</p>
121.	I represent a company that issues different types of listed structured products (e.g. Derivative Warrants and Callable Bull/Bear Contracts). Can I use the same Publication Related Matter user ID to submit documents relating to all types of stock held by the issuer?	<p>No. An issuer of different types of listed structured products will be given two separate e-Submission System company accounts by HKEx. One company account will be for the purpose of making submissions that relate to the issuer’s Derivative Warrants and the second will be for the purpose of making submissions that relate to the issuer’s CBBCs and/or other stock type.</p> <p>For issuers of Derivative Warrants, HKEx will create a “Company Code” that ends with an “S”. For issuers of CBBCs or other stock types, HKEx will create a “Company Code” that ends with a “Z”. The “Company Code” will be issued by HKEx to a structured product issuer along with user IDs and user passwords for its registered users.</p> <p>An issuer should ensure that it uses a Publication Related Matter user ID that pertains to the appropriate structured product when logging into the e-Submission System.</p> <p>When an issuer of different types of structured products is represented by an agent, the agent should enter the appropriate “Company Code” in the “Stock Code of Issuer” field within the e-Submission System.</p>

122.	Are there any restrictions regarding the type of information I can submit for publication on the HKEx website?	<p>Yes. Information should only be submitted for publication on the HKEx website if it is information, communication or other material required to be published under the Exchange Listing Rules or the Takeovers Code, or otherwise as may be permitted by HKEx at its absolute discretion.</p> <p>However, if an issuer currently publishes information available via the HKEx website that is not required by the Listing Rules or Takeovers Code then it can continue to do so by following the instructions given in the answer to question 30.</p> <p>(Updated on 21 May 2007)</p>
123.	Do I need to have a case number in order to make a submission for publication via the e-Submission System?	<p>No. A case number is no longer required to make a submission for publication on the HKEx’s website.</p> <p>If an issuer wishes to submit an announcement or other document <u>for vetting</u> the issuer should log onto the e-Submission System as a “Listing-Related Matter” user. Documents submitted under Listing-Related Matters are assigned case numbers. Thus, in order to retrieve such documents, it will be necessary to input the relevant case number.</p>
124.	If, as an issuer, I am submitting a document for publication do I need to complete the “Stock Code of Issuer” field?	<p>No. The “Stock Code of Issuer” field should only be completed if you are submitting a document for publication as an agent acting on behalf of an issuer.</p>
125.	Can the same person submit and approve the same document for publication?	<p>No. Two separate persons (with different user IDs) are required. One person must login to the e-Submission System and submit a document and the other person must approve that submission.</p> <p>However, a person who is the submitter of a particular document can assume the role of approver on a different subsequent submission (and vice versa).</p> <p>HKEx has designed the e-Submission System to provide for the segregation of the role of submitter and approver. This is a basic internal control measure and also a standard feature of equivalent submission systems used in leading international markets.</p>

		<p>An issuer must decide which of its employees should perform the role of submitter and which should perform the role of approver in line with the issuer's own internal control procedures.</p> <p>(Updated on 21 May 2007)</p>
125A.	Can I save a submission for later approval?	<p>Yes. Once you have inputted the submission details (with or without uploading document files), you can save the submission for later approval.</p> <p>(Updated on 28 November 2011)</p>
126.	Can I amend a document that has been uploaded but not yet approved?	<p>Yes. Although it is not possible for you to edit the uploaded document while it is held in the e-Submission System, an uploaded document can be removed and replaced with an amended version of the document. This function is not available if a submission has already been approved.</p>
127.	Is there any limitation on the length of the English and Chinese titles?	<p>Yes. The maximum number of characters permitted is 500 and 250 for the English and Chinese news titles respectively.</p> <p>(Updated on 25 October 2008)</p>
127A.	How can I know if my documents have been submitted successfully?	<p>After your submission has been approved successfully on the e-Submission System, the e-Submission System will display an acknowledgement page in which you can find a Submission Number for future reference. You can print this Acknowledgement page by clicking the "Print-Friendly" button on the page.</p> <p>(Updated on 28 November 2011)</p>

<i>SUBMISSIONS MADE IN ERROR</i>		
128.	I have made a mistake in my submission. What should I do?	<p>If the document has been submitted but not yet been approved then you can correct your mistake yourself. You can amend the details of the submission (such as the headline categories and title) and, if necessary, remove an incorrectly submitted document and submit a correct version instead.</p>

		<p>If your submission has been approved you can still amend the headlines of the submission within five calendar days of its publication.</p> <p>If your submission has been approved (and therefore published on the HKEx website) and you need to correct something other than headline categories, you should contact HKEx immediately on the Publication Related Matter hotline (hotline number (+852 2840 3460). HKEx will take appropriate action to ensure that the error is corrected as soon as possible.</p> <p>If HKEx agrees that the publication should be cancelled and replaced, HKEx will prefix the published incorrect publication with the word “Cancelled and Re-issued”. The contents of this publication will still be viewable on the HKEx website. HKEx will process such a correction without delay.</p> <p>At the same time as this cancellation takes place the issuer should submit for publication a corrected version of the document through the e-Submission System. The issuer should prefix the English and Chinese titles of this submission with the word “(Revised)” (including brackets).</p> <p>Please note that the Exchange considers publication of erroneous or misleading information a serious matter. An issuer that publishes such information may become the subject of disciplinary action under the Listing Rules.</p> <p>(Updated on 21 May 2007)</p>
129.	<p>What is the procedure for replacing a published copy of a document with a revised version?</p>	<p>The issuer should make a written request to the Listing Division of HKEx to cancel the published document explaining the reason for the amendments and submit a revised copy through the e-Submission System. The cancelled document will remain available on the HKEx website to be viewed but HKEx will clearly mark this publication as having been “Cancelled and Re-issued”. The issuer should include the word “Revised” in the free-text Title field (English and Chinese) when submitting the revised copy via the e-Submission System.</p> <p>The replacement of the published documents should happen only under rare circumstances, for example, where the soft copy posted on the HKEx websites is not the same version as the hard copy of the document delivered to shareholders.</p>

(Updated on 21 May 2007)

SUBMISSION MANAGEMENT

130.	How can I retrieve the submission number of a past submission?	The e-Submission System is not designed to be a repository of submissions. However, the past 60 days of saved submissions and 30 days of approved submissions are displayed and accessible under the “View Submission History” option.
131.	How can I view a submission if the submission is more than 30 days old?	<p>The purpose of the e-Submission System is to enable documents to be submitted for publication on the HKEx website without unnecessary delay. The purpose of the e-Submission System is not to retain submissions for future reference. If a submission has been published an issuer can access the HKEx website to refer to the published submission.</p> <p>Once a document file has been uploaded and published via the e-Submission System, that file is no longer viewable via the e-Submission System (the uploaded file can only be viewed on the HKEx website). After publication, only the headline categories and title of the submission can be viewed via the e-Submission System. After 30 days, all details of the submission are removed from the e-Submission System.</p>

SUBMISSION OF LARGE FILES

132.	Owing to the large size of annual report, it may be required to split into smaller sections for ease of access. Can I submit a full version of my annual report instead of the split annual report?	Main Board and GEM issuers can submit a single file (with bookmarks ¹) if the full version is less than 10MB ² and 20MB ² respectively. Otherwise, the issuer will be required to split any file that exceeds the upper limit into separate files, each containing logical sub-section within the specified limit, and upload all files in one submission. In the same submission, an issuer will also need to upload an Excel file as an index for the split files. For details, please refer to Appendix C of the User Manual for Publication Related Matters. This User Manual can be accessed via the link shown at the bottom of all e-Submission System website pages.
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		<p>In addition to the split files, the issuer must submit a soft copy of the large file¹ full version (i.e. in one file) on a CD by mailing to the address below or by physical delivery to the collection box located at the address below as soon as possible:</p> <p style="text-align: center;">Primary Market Information, Listing Division, Hong Kong Exchanges & Clearing Limited, 10th Floor, One International Finance Centre One Harbour View Street, Central, Hong Kong</p> <p>(Please clearly write the words “Full Version [Document Name] for Publication” on the envelope for identification purposes.)</p> <p>An issuer does not need to submit a soft copy of the large file full version on a CD to HKEx if the full version is below the upper limit and it has been submitted via the e-Submission System.</p> <p>Note: ¹ Large file full versions contained in a single file must include bookmarks to enable readers to navigate easily between chapters of the annual report. Guidelines on how to create bookmarks within a document (in PDF format) are set out in Appendix H of the User Manual for Publication-Related Matters.</p> <p>Note: ² Please note that files should not be submitted in a compressed format (e.g. as a “zip” file).</p> <p>All of the above arrangements also apply to listing documents. For details, please refer to Appendix E of the User Manual for Publication Related Matters.</p> <p>(Updated on 23 June 2014)</p>
133.	<p>If I upload multiple files and there is an interruption before all files have been uploaded, can I upload the remaining files</p>	<p>No. Unfortunately, if the submission has not been saved before the interruption, the files that have been uploaded will not have been saved. Consequently, the issuer will have to upload all the files again as the previously uploaded files will not have been retained in</p>

	in a subsequent submission?	the e-Submission System.
134.	If I split a large document into separate files and upload each split file as a separate submission, will the split files be automatically amalgamated and published as one document on the HKEx website?	<p>No, in this circumstance each submission will result in the publication of each separate split file separately on the HKEx website and will not result in the publication of a consolidated document. An issuer must upload all split files in one submission only and include with them an Excel index file. In this way the split files will all be published as a consolidated document on the HKEx website.</p> <p>For instructions on how to upload separate sections of Annual Reports and Listing Documents in one submission please refer to Appendices D and E of the User Manual for Publication Related Matters. This User Manual can be accessed via the link at the bottom of all e-Submission System website pages.</p> <p>(Updated on 23 December 2011)</p>
135.	What is the deadline for submission of the CD containing the full version of the Annual Report?	The issuer must submit the CD as soon as possible after it has submitted the separated files through the e-Submission System.
136.	(Guidance withdrawn on 23 December 2011)	
137.	Does HKEx have any plans to abolish the requirement to publish a printed copy of annual report and accounts or other financial reports or circulars?	<p>The Electronic Disclosure Project is one major step towards a paperless market. We amended the Listing Rules in the following areas:</p> <ul style="list-style-type: none"> • electronic communication to shareholders; <p>We amended Main Board Rule 2.07A and GEM Rule 16.04A enabling a company to communicate electronically with its shareholders by means of a website if the shareholder concerned has agreed (generally or to the specific corporate communication) (and that agreement has not been revoked) or has <u>been deemed to have done so</u></p> <ul style="list-style-type: none"> • reduction in the number of hard copies. <p>We reduced the number of hard copies of the documents required. For details, please</p>

		<p>refer to the HKEx's announcement of 1 August 2008 at: http://www.hkex.com.hk/eng/newsconsul/hkexnews/2008/080801news.htm</p> <p>Furthermore, HKEx will closely work with the Securities & Futures Commission to explore other measures in relation to electronic filing and submission, which is one of the initiatives in the Government's Economic Summit Report. One possibility would be further automation of Disclosure of Interest filings.</p> <p>(Updated on 7 March 2011)</p>
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<i>SUBMISSION OF MULTIPLE FILES</i>		
138.	Can I make a submission that includes more than one English file and/or more than one Chinese file at the same time?	<p>Yes. However this will result in more than one publication entry appearing on the HKEx website. These publication entries will look exactly the same. Consequently, a visitor to the HKEx website will not know which entry contains the file they wish to view.</p> <p>We recommend that multiple files are submitted only if you wish to split up an Annual Report or Listing Document because it is too large to be submitted in one file (see question 132).</p> <p>(Updated on 21 May 2007)</p>

<i>TRADING HALTS OR SUSPENSIONS</i>		
139.	Has there been any change in the procedure for requesting a trading halt or suspension?	<p>The procedure for requesting a trading halt or suspension has not changed as such. As before, it will be necessary to liaise with the Listing Division of the HKEx and make a written request stating the specific reasons for requesting a trading halt or suspension. If appropriate, the Listing Division of the HKEx will arrange for trading in the issuer's securities to be halted or suspended.</p> <p>The change is with regard to the way in which the trading halt or suspension is notified to</p>

		<p>the market. Under the pre-existing procedure, a trading halt or suspension is first notified to the market by means of a short notice prepared by HKEx which is published on the HKEx website. Under the new information dissemination model, the market will be notified by means of a trading halt or suspension announcement which is prepared by the issuer and submitted through the e-Submission System for publication on the HKEx website.</p> <p>Where the announcement has already been submitted by the issuer for publication, HKEx will publish this announcement immediately via the HKEx website following a trading halt or suspension. If the issuer has not submitted the announcement for publication before the trading halt or suspension, the issuer must do so as soon as possible after the trading halt or suspension has been effected.</p> <p>The announcement must also be published on the issuer's own website (if any), but does not have to be published in the newspapers.</p> <p>(Updated on 2 January 2013)</p>
140.	(Guidance withdrawn on 10 March 2008)	
141.	(Guidance withdrawn on 10 March 2008)	
142.	(Guidance withdrawn on 10 March 2008)	
143.	(Guidance withdrawn on 10 March 2008)	
144.	<p>What are the procedures issuers should follow prior to the morning pre-opening trading session or the afternoon trading session in reviewing the publication status of its announcement and considering whether notifying the HKEx that a trading suspension may</p>	<p>The assessment of whether a trading halt or suspension will be required is based on the trading halt or suspension policy having regard to the two factors: nature of announcement and publication of the announcement on the HKEx website.</p> <p>Trading halt or suspension arising from publication failures will be required where the subject matter of the announcement is information necessary to avoid a false market in the issuer's securities or is inside information which needs to be disclosed under the Inside Information Provisions (Listing Rules MB 13.09 / GEM 17.10) or relates to a notifiable transaction and a trading halt or suspension is required under Listing Rules MB 14.37 /</p>

	be required?	<p>GEM 19.37. For pre-vetted announcements, this determination will be agreed with the Listing Division of the HKEx before clearance of the announcement. For post-vetted announcement, the issuer will make the assessment. In either case this assessment should be also generally reflected in the headline categories selected by the issuers.</p> <p>An issuer should take reasonable steps to gain comfort that publication of its announcement on the HKEx website has been successful. Such steps may include noting receipt of e-mail confirmation from HKEx and checking the HKEx website directly.</p> <p>Where, for whatever reason the publication of the announcement on the HKEx website is delayed (by reference to the trading halt or suspension policy above), the issuer should contact the Listing Division of the HKEx immediately and where appropriate, request a trading halt or suspension.</p> <p>(Updated on 2 January 2013)</p>
145.	(Guidance withdrawn on 10 March 2008)	
146.	(Guidance withdrawn on 10 March 2008)	
147.	(Guidance withdrawn on 10 March 2008)	

<i>TECHNICAL EQUIPMENT & CONFIGURATION</i>		
148.	What configurations does an issuer need to be able to submit a document for publication?	<p>We recommend the following configurations for accessing e-Submission System.</p> <p>Monitor:</p> <ul style="list-style-type: none"> ▪ Screen resolution of 1024 by 768 pixels <p>Internet browser:</p> <ul style="list-style-type: none"> ▪ Microsoft Internet Explorer 8, 9, 10 and 11 (the e-Submission System cannot be accessed with any other Internet browser but these versions.)

		<p>Chinese character set:</p> <ul style="list-style-type: none"> ▪ Supported Chinese Character Set: Big5 <p>Internet connection speed:</p> <ul style="list-style-type: none"> ▪ Broadband Internet connection (with upload speed of 1MB or above) <p>(Updated on 23 June 2014)</p>
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<i>TELEPHONE HOTLINE</i>		
149.	What is the Publication Related Matter Hotline Number?	<p>The Publication Related Matter Hotline number is: +852 2840 3460. To assist us in improving our service to you, telephone calls may be recorded. If this is a concern, you should establish whether the call is being recorded at the start of the relevant call.</p> <p>(Updated on 21 May 2007)</p>
150.	What are the Publication Related Matter hotline operating hours?	<p>The hotline has the same operating hours as the e-Submission System, that is:</p> <ul style="list-style-type: none"> - 6.00 a.m. to 11.00 p.m. on Mondays to Fridays (business days only); and - 6.00 p.m. to 8.00 p.m. on any non-business day immediately preceding a business day. <p>However, the Publication Related Matter hotline will close 15 minutes after a Typhoon Signal No. 8 is hoisted or a black rainstorm warning is issued.</p>
151.	(Guidance withdrawn on 25 October 2008)	
152.	What happens if all the lines on the Publication Related Matter hotline are busy?	<p>We would ask that if you have an enquiry that you first consult these Operational FAQs to ascertain whether the answer you require is contained here. If you cannot find an answer in these FAQs we ask that you also refer to the quick reference guide, e-Learning CD and user manuals for assistance.</p> <p>If the answer you require cannot be found in any of the above documentation, please call our Publication Related Matter hotline (+852 2840 3460). If all operators of the Publication Related Matter hotline are busy your call will be diverted to voicemail. We</p>

		will reply to all voicemail messages as soon as possible.
153.	Does the hotline provide IT technical support?	No. The hotline provides support on matters relating to the e-Submission System only. It does not provide support on matters arising from computer problems which an issuer may experience. The issuer will need to make its own arrangements in this regard.

<i>TIMING OF PUBLICATION</i>		
154.	Do I have to wait for an appropriate publication window before I can submit an announcement via the e-Submission System?	<p>No. However, If an issuer submits an announcement for publication outside the appropriate publication windows, the announcement will be withheld from publication by the e-Submission System and will not be published until the next designated publication window. The issuer should not publish the announcement on its own website until it has been published on the HKEx website.</p> <p>Please see the answer to question 155 for details of publication windows and the answer to question 157 for the categories of announcement that can be submitted during trading hours or lunchtime.</p> <p>(Updated on 7 March 2011)</p>
155.	What are the publication windows?	<p>A publication window is a period of the day when documents submitted through the e-Submission System are published immediately on the HKEx website. Subject to certain limited types of announcements that can be published at all times during the operational hours of the e-Submission System, the current publication windows applicable to the Announcements and Notices Tier 1 Headline Category are as follows (these publication windows occur on business days unless otherwise specified):</p> <p>On a normal business day:</p> <ul style="list-style-type: none"> • 6.00 a.m. to 8.30 a.m. • 12.00 noon to 12.30 p.m. • 4.15 p.m. to 11.00 p.m.

		<p>On the eves of Christmas, New Year and Lunar New Year when there is no afternoon session:</p> <ul style="list-style-type: none"> • 6.00 a.m. to 8.30 a.m. • 12.00 noon to 11.00 p.m. <p>On a non-business day preceding a business day:</p> <ul style="list-style-type: none"> • 6.00 p.m. to 8.00 p.m. <p>The above times are submission deadlines for publication. A submission will be successful if approved at any time (up to and including the 59th second) prior to the deadline.</p> <p>In order to enable HKEx to perform maintenance work on its systems, submissions for publication cannot be made via the e-Submission System at times other than those specified above.</p> <p>As stated in the Exposure Conclusions document, we are continuing to explore ways to reduce the categories of announcements which require our pre-vetting. Such a reduction should also help issuers to meet the submission deadline more easily.</p> <p>Other documents, such as circulars and annual reports can be submitted during the operational hours of the e-Submission System (see question 3 under the “Access to the e-Submission System” section) and they will be published directly on the HKEx website. For these documents, we would recommend submission during trading hours so as to avoid the peak publication period.</p> <p>(Updated on 5 March 2012)</p>
156.	(Guidance withdrawn on 7 March 2011)	
157.	Which categories of announcements and notices can be published during trading hours (including lunchtime)?	<p>All notices and documents which are not announcements (e.g. Annual Reports, Listing Documents, Circulars, Exchange Traded Fund NAV statements etc) can be published both during and outside of trading hours.</p> <p>The following categories of announcements can be published during trading hours as well</p>

		<p>as outside trading hours:</p> <ul style="list-style-type: none"> • trading halt or suspension announcements; • announcements that relate to clarification of news reports or unusual price/turnover movements (classified as “standard” or “super”); and • overseas regulatory announcements; • All types of announcements can be published between 12.00 noon and 12.30 p.m. on a normal business day as well as outside trading hours. <p>(Updated on 2 January 2013)</p>
158.	Can any documents other than announcements be published during trading hours?	<p>Yes. Documents other than announcements (e.g. annual reports, listing documents, circulars and Exchange Traded Fund NAV statements) can be submitted and published on the HKEx website during trading hours. Only announcements (with certain exceptions as set out in the Listing Rules) submitted for publication on the HKEx website cannot be published during trading hours.</p> <p>To avoid peak publication times, which we anticipate to be between 4.15 p.m. to 11 p.m., we would recommend that documents that are not time critical (such as annual reports and circulars) be submitted electronically for publication during trading hours.</p> <p>(Updated on 7 March 2011)</p>
159.	Are there special publication periods for the submission of annual reports or circulars for publication on the website?	<p>No. There are special publication windows only for announcements. Documents such as annual reports and circulars can be submitted for publication at all times during the operational hours of e-Submission System; this includes trading hours.</p> <p>HKEx would recommend the submission of documents other than announcements for publication on the website during trading hours rather than the peak evening publication window (i.e. between 4.15 p.m. and 11 p.m.) when announcements would tend to be published.</p> <p>(Updated on 7 March 2011)</p>

160.	Can I place a document, notice or announcement under “embargo” for automatic release at a later time?	<p>No. An “embargo” facility allows an issuer to set an exact date and time for the publication of an announcement, notice or document it has submitted. That announcement, notice or document would then be held for publication until the embargo date and time was reached. When the embargo date and time is reached the announcement, notice or document would be published automatically.</p> <p>An embargo facility is not available in the e-Submission System. The current existence of publication windows makes embargos very difficult to administrate. HKEx may consider offering an embargo facility as we move towards a regime where all announcements and notices can be published during trading hours.</p> <p>(Updated on 21 May 2007)</p>
161.	When I submit a document for publication during a straight through period, how long will it take for my submission, once approved, to be displayed on HKEx Website?	<p>Once the submission has been approved and the approval confirmation is displayed on the e-Submission System, a submitted document of average file size (i.e. approximately 500KB) should be published on the HKEx website in approximately 1 minute during a “straight through period”. During peak periods or in the case of larger documents, publication may take longer.</p> <p>After submitting information for publication via the e-Submission System, it is best practice for an issuer to always ensure that a submission has actually been published. This can be done by checking whether the submitter and approver of that submission have received an e-mail confirmation from us that the submission has been published on the HKEx website. Also, you can check the HKEx website directly to ascertain whether your document has been published. (In addition to the e-mail confirmation mentioned above, when a submission is approved for publication, the approver will receive an acknowledgement that the submission has been successfully approved).</p>
162.	Where the day for submission for publication falls on a business day immediately preceding a day which is not a business day, there is a publication window of between	<p>A document submitted for publication during this window is treated in the same way as if it had been submitted prior to 11.00 p.m. the last preceding business day. Thus:</p> <ul style="list-style-type: none"> - it will be published on the HKEx website immediately upon submission through the e-Submission System; and - if it requires pre-vetting by the Listing Division, it will need to have been cleared by

	<p>6.00 p.m. and 8.00 p.m. on the day immediately preceding the next following business day. What is the status of documents submitted during that window for publication?</p>	<p>7.00 p.m. on the evening of the last preceding business day.</p> <p>(In the absence of any statutory holidays during the week, “last preceding business day” and “next following business day” referred to above would be Friday and the following Sunday respectively.).</p> <p>(Updated on 10 March 2008)</p>
<p>163.</p>	<p>Why has my submission of an announcement not yet been published on the HKEx website?</p>	<p>The most common reason for your submission of an announcement not being published on the HKEx website is because it was not submitted during one of the designated publication windows. In such cases, your announcement will be published during the next straight through period. The publication windows applicable to the Announcements and Notices Tier 1 Headline Category are as follows (these publication windows occur on business days unless otherwise specified):</p> <p>On a normal business day:</p> <ul style="list-style-type: none"> • 6.00 a.m. to 8.30 a.m. • 12.00 noon to 12.30 p.m. • 4.15 p.m. to 11.00 p.m. <p>On the eves of Christmas, New Year and the Lunar New Year when there is no afternoon session:</p> <ul style="list-style-type: none"> • 6.00 a.m. to 8.30 a.m. • 12.00 noon to 11.00 p.m. <p>On a non-business day preceding a business day:</p> <ul style="list-style-type: none"> • 6.00 p.m. to 8.00 p.m. <p>The e-Submission System will publish approved submissions on a batch basis. The batched process of publication is scheduled to run once every minute. To ensure that there is even dissemination of information, before an issuer publishes a document on its own website, it is best practice for that issuer to first ensure that a submission via the e-Submission System has been published. This can be done by checking whether the submitter and approver of that submission have received e-mail confirmation from us that</p>

		<p>the submission has been published on the HKEx website. In addition, you can check the HKEx website directly to ascertain whether your document has been published.</p> <p>In addition to the factors described in the preceding question affecting all documents generally, it is necessary to bear in mind that while the system will not, outside of a designated publication window, prevent an announcement from being submitted for publication, it will not publish that announcement until the next designated publication window.</p> <p>(Updated on 5 March 2012)</p>
164.	How can I know if my documents have been published on the HKEx website successfully?	<p>After your documents have been published on the HKEx website, the e-Submission System will send an e-mail notification to both the submitter and the approver of the document. This email notification contains hyperlinks which, if clicked on, will take you directly to the English and Chinese documents (if both language versions are submitted at the same time) as published on the Latest Listed Company Information section of the HKExnews website or the Latest Company Announcement section of GEM website, as appropriate. Likewise, a similar email notification will be sent to both the submitter and the approver when an amendment to headline categories has been made and published on the HKEx website.</p> <p>Alternatively, you can check on the HKEx website whether your documents have been published.</p> <p>(Updated on 7 March 2011)</p>
165.	Will the e-Submission System be available after a bad weather signal (e.g. Typhoon signal number 8 or black rainstorm) has been hoisted?	<p>Yes. If a bad weather signal has been hoisted the e-Submission System will remain open. Documents that have been submitted will be published in the same manner as on a normal working day.</p> <p>However, the Publication Related Matter hotline will close 15 minutes after a Typhoon Signal No. 8 is hoisted or a black rainstorm warning is issued.</p>
166.	I have missed the 11.00 p.m. publication deadline. Can I still make a submission via the e-	<p>No. The e-Submission System will not be operational after 11.00 p.m. (i.e. publication deadline). Although you may not be logged off immediately by the system at 11.00 p.m., you will be forced to log out when you click any button on the e-Submission System.</p>

	Submission System?	Also, if you have not chosen to save your submission before the deadline, it will not be saved and recorded in the e-Submission System. The e-Submission System will display a pop up alert message on 30 minutes and then 15 minutes before the deadline if you have not logged out from the system. An alert message will also pop up if you log onto the system within 30 minutes before the deadline.
167.	If a Main Board issuer has missed the 11.00 p.m. deadline to submit an announcement, should it publish the notification in the newspapers?	No. The notification requirement no longer applies after 24 December 2007. (Updated on 10 March 2008)
168.	Is there an automatic log-out from the e-Submission System after a certain time?	Yes, you will be automatically logged out of the system after any 30-minute period of inactivity. You will also be logged out if a document takes more than 30 minutes to upload, in which case, it will be necessary for the document to be uploaded again the next time you log on.

<i>UPLOAD TIME</i>		
169.	Why does it take so long to upload my files?	Under normal circumstances, it should take less than 1 minute to upload a document of 10.0 megabytes in size onto the e-Submission System if you use an Internet connection with a 1 MB upload speed* as recommended below. However, the amount of Internet traffic there is at the time when you connect to the e-Submission System and any of a number of other factors such as those mentioned below may affect performance. There are a number of reasons why your document may take a longer time to upload. You should bear in mind the following: <ul style="list-style-type: none"> • Size of document: The size of a document will affect the amount of time it will take to upload. Please follow our guidance on the size limit of your documents. In practice, Annual Reports and Listing Documents tend to be the most voluminous. As stated in our guidance, if an Annual Report or Listing Document is greater than

		<p>10 megabytes in size, please split it into smaller files of 10 megabytes or less and upload all the files together with an MS Excel index file. Details on how to split these documents are set out in Appendices D & E to the e-Submission User Manual for Publication Related Matters. This User Manual can be accessed via the link shown at the bottom of the e-Submission website.</p> <ul style="list-style-type: none">• System Requirements: It is advised to follow the system requirements stated below for uploading files via the e-Submission System:<ul style="list-style-type: none">- Internet browser: Microsoft Internet Explorer 8, 9, 10 and 11 (e-Submission System cannot be accessed with any other Internet browser but these versions.)- Supported Chinese Character Set: Big5- Internet connection: Broadband (with upload connection speed of 1MB or above) <p>You may refer to the e-Submission User Manual for Publication Related Matters which can be accessed via the link shown at the bottom of all e-Submission website pages for the system requirements listed above. Please consult your IT Department for advice. For Operating System information please refer to Microsoft's website at: http://windows.microsoft.com/en-US/windows/home</p> <ul style="list-style-type: none">• Internet connection speed: We recommend that you use a broadband connection to upload documents via the e-Submission System. The time it takes for you to upload a document will depend upon the upload speed (in megabytes per second) of your Internet connection and Internet traffic condition at the time of file upload. Please consult your IT Department or Internet service provider to find out the upload speed of your Internet connection and how it can be improved. <p>* Please note that the upload speed of your Internet connection is different (and usually much lower) than the download speed of your Internet connection.</p> <p>(Updated on 23 June 2014)</p>
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<i>VETTING BEFORE PUBLICATION</i>		
170.	Will the submissions for publication I make through the e-Submission System be vetted by HKEx prior to publication?	<p>No. If an announcement requires pre-vetting by the Listing Division, an issuer must not submit that announcement for publication until clearance, by way of the usual indication that the Exchange has “no further comments”, has been obtained.</p> <p>If an issuer wishes to submit an announcement or document <u>for vetting</u> the issuer should log onto the e-Submission System as a “Listing Related Matter” user. The announcement or document can then be submitted to HKEx’s Listing Division and vetted if necessary. Announcements or documents submitted as a “Listing Related Matter” user are not published by the e-Submission System.</p> <p>It is the issuer’s responsibility to decide whether an announcement or document should be submitted for publication or submitted for vetting through the e-Submission System. An issuer can consult HKEx’s published “Guide on pre-vetting requirements and selection of headline categories for announcements” (http://www.hkex.com.hk/eng/rulesreg/listrules/listguid/listpp/eppguid/epp.htm) for guidance on this matter.</p> <p>(Updated on 7 March 2011)</p>
171.	Is there any change in the Listing-Related Matters section of the e-Submission System?	No. The functions and general operation of the Listing-Related Matters section of the e-Submission System will remain unchanged.
172.	Can I continue to fax in my documents for pre-vetting?	Yes, although we would encourage you to submit these documents through the Listing-Related Matters section of the e-Submission System.
173.	How will HKEx implement “post-vetting” of announcements?	<p>Under the current regime, the Exchange does not pre-vet most announcements, including announcements about issues of securities, notifiable (major or below) transactions, connected transactions and matters involving trading arrangements. For details, please refer to HKEx’s announcement of 10 December 2010 at:</p> <p>http://www.hkex.com.hk/eng/newsconsul/hkexnews/2010/1012102news.htm</p>

(Updated on 7 March 2011)

HKEXNEWS WEBSITE (www.hkexnews.hk)

174.	With the launch of the HKExnews website, would this affect the issuers' operations in relation to the e-Submission System?	<p>HKEx has established a dedicated issuer website solely for the dissemination of issuer information. It aims to offer a one-stop platform for electronic disclosures of issuer information submitted by both Main Board and GEM issuers. This website is separate from the HKEx website with its own domain name and a new brand identity (HKExnews website).</p> <p>The issuers' operations in relation to the e-Submission System would not be affected with the implementation of the HKExnews website. The only change is that issuer documents submitted electronically through the e-Submission System for publication are now posted on the HKExnews website instead of the HKEx website. Please visit www.hkexnews.hk for details.</p> <p>(Updated on 10 March 2008)</p>
175.	Will issuer documents submitted by Main Board issuers via the e-Submission System be published on both the HKEx website and the HKExnews website?	<p>No. Main Board issuer documents submitted electronically via the e-Submission System will be published on the HKExnews website only.</p> <p>(Updated on 7 March 2011)</p>
176.	Where can I find the documents submitted by GEM issuers?	<p>Issuer documents currently submitted electronically via the e-Submission System for publication on the GEM website remain unaffected. In addition to this channel, users can also access the GEM issuer documents via the HKExnews website.</p> <p>(Updated on 10 March 2008)</p>
177.	What is the purpose of the "hide/show headlines" button	<p>A toggle button to show or hide headlines is featured on the Latest Listed Company Information pages to cater for the preferences of different users. Depending on the users'</p>

	<p>appeared on the Latest Listed Company Information web page under the HKExnews website?</p>	<p>choice, the show/hide headlines option once selected will be applied to the same machine on his/her next visit. For example, after choosing hide headlines, the next time when you view the Latest Listed Company Information pages on the same machine only the free text messages will be displayed and all headlines will be suppressed.</p> <p>Therefore, if you need to view the published headlines on the Latest Listed Company Information pages, you must remember to turn on the show headlines button (i.e. click show headlines) on the web page.</p> <p>(Updated on 10 March 2008)</p>
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<p><i>SUSPENSIONS (REVISED SUSPENSION POLICY EFFECTIVE FROM 10 MARCH 2008)</i></p>		
<p>178.</p>	<p>What is the trading halt/suspension policy applicable to Main Board and GEM issuers in respect of publication of announcements containing inside information and/or notifiable transactions?</p>	<p>Trading in the securities of an issuer may be halted or suspended due to publication failure (i.e. to publish an announcement on HKEx websites) where the subject matter of the announcement is information discloseable under Listing Rules MB 13.09/ GEM 17.10 or relates to a notifiable transaction and trading halt or suspension is required under Listing Rules MB 14.37/ GEM 19.37. This is consistent with the principle set out in Chapter 6 of Main Board Rules/ Chapter 9 of GEM Rules on trading halts and suspensions, i.e. that halt or suspension is only required where the HKEx considers it necessary for the protection of the investor or the maintenance of an orderly market.</p> <p>Where an obligation to issue an announcement containing inside information has arisen for an issuer, it should publish the announcement during the next available publication window. For example, where the issuer has signed an agreement in relation to a notifiable transaction that is inside information after trading hours on a normal business day, and an announcement is published on the HKEx website by 8.30 a.m. of the next business day (i.e. either during the publication windows from 4.15 p.m. to 11.00 p.m. of that business day, or between 6.00 a.m. to 8.30 a.m. of the next business day), no trading halt or suspension would be necessary. Similarly, where an agreement is signed after the morning trading session and an announcement is published on the HKEx website between 12.00 noon to 12.30 p.m. of the same business day, no trading halt or suspension is</p>

		<p>necessary. In both circumstances where an announcement cannot be published before the next trading session, a halt or suspension in the trading of the issuer’s securities would be required until commencement of the trading session (morning or afternoon) after the publication of the announcement. For example, where the announcement is published during the 12.00 noon to 12.30 p.m. publication window of the next business day, the issuer may apply for resumption of trading in its securities at 1.00 p.m.</p> <p>Where an issuer’s obligation to publish an announcement relating to inside information is triggered during trading hours (for example, where confidentiality cannot be maintained and an obligation to publish an announcement on inside information arises under Listing Rule MB 13.09/ GEM 17.10 or in the circumstances described in Listing Rules MB 14.37 / GEM 19.37), the issuer should request a halt or suspension in trading of its securities, and publish an announcement as soon as possible during the next publication window. Resumption in trading of the issuer’s securities may take place during the commencement of the next trading session after the publication of the announcement.</p> <p>A resumption announcement should clearly set out that an application will be made for resumption in the trading of securities and the expected time of resumption (i.e. at the commencement of the next trading session after the publication of the announcement).</p> <p>Issuers are reminded of their obligations to submit an announcement for clearance by the Exchange before publication where the subject matter of the announcement requires pre-vetting under the Listing Rules. Please refer to the Guide on Pre-vetting requirements and Selection of Headline Categories for Announcements at http://www.hkex.com.hk/eng/rulesreg/listrules/listguid/listpp/eppguid/epp.htm which sets out categories of announcements requiring pre-vetting.</p> <p>Issuers are also reminded that they should manage their affairs, particularly with regard to the signing of agreements, to ensure that there will be continuous and informed trading of their securities save in exceptional circumstances. It follows that, as far as practicable, issuers should seek to ensure that complex and lengthy announcements are disseminated as soon as possible during either the lunchtime publication window or outside trading</p>
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		hours to allow investors adequate time to consider the content of such disclosures. (Updated on 2 January 2013)
179.	(Guidance withdrawn on 30 September 2009)	

<i>ONLINE SECURITY</i>		
180.	What should I do to minimise the risk of online fraud?	<p>You should keep your user ID, user password and security passwords confidential and should not disclose them to any unauthorised third parties. HKEx will never ask users for such information by email, phone or in person.</p> <p>You have to ensure that you are connected to a valid ESS website before keying in user ID and user password. Users should access their accounts by keying in the website address at the address bar of the browser, or bookmark the website and use that function to access their user accounts. In addition, please note that HKEx will never ask users to access the ESS website by clicking hyperlinks in an email.</p> <p>(Updated on 25 July 2008)</p>
181.	What should I do if I have received a suspicious email regarding ESS?	<p>If you have received a suspicious email that contains an embedded hyperlink for accessing to the ESS, please report immediately to the Publication Related Matter hotline (+ 852 2840 3460). Please also note Q&A 180.</p> <p>(Updated on 25 July 2008)</p>