

# INTRODUCTION

Over the years, the Exchange has published various guidance letters, listing decisions and frequently asked questions on New Listing to facilitate applicants and their advisers to understand the listing requirements and prepare for their listing applications. As the capital market evolves, the Exchange has issued, updated, and withdrawn guidance letters, listing decisions and frequently asked questions from time to time to enhance transparency and understanding of the Exchange's latest requirements and expectations.

This Guide for New Listing Applicants ("**Guide**") consolidated and enhanced all previously published and currently effective guidance letters, listing decisions and frequently asked questions relating to New Listing. The Exchange envisages that by consolidating all relevant guidance materials into a single guide, applicants and their advisers can conveniently navigate all New Listing related guidance to understand, among others, the Exchange's interpretation of certain Listing Rules and related requirements, as well as the Exchange's expectation as to the standards and quality of listing document disclosure, which are to enable investors to make a properly informed assessment of the applicant.

This Guide is divided into six main sections: (i) eligibility and suitability for listing; (ii) special listing regimes; (iii) disclosure in a listing document generally applicable to all New Listing applicants; (iv) specific topics relating to a New Listing application; (v) other listing structures; and (vi) other matters, with two annexes setting out streamlined listing decisions and frequently asked questions to enhance readability and presentation while retaining the Exchange's principles and guidance.

The Exchange expects applicants and their advisers to adhere to the Listing Rules and follow this Guide when preparing a listing application, failing which a listing application may be returned or rejected.

It is emphasised that the Listing Rules and this Guide are not exhaustive, and this Guide is not intended to be a checklist for satisfying the listing document content requirements under applicable laws and regulations and/or the Listing Rules. The Exchange may request further information, impose additional requirements and/or conditions whenever it considers appropriate. The Exchange may also waive or modify certain requirements under the Listing Rules on a case-by-case basis.

This Guide does not override the Listing Rules, nor serve as a substitute for advice from qualified professional advisers. Applicants and their advisers should read this Guide along with the Listing Rules, and relevant information set forth under "Listing Regulations" on the Exchange's website. If there is any conflict or inconsistency between this Guide and the Listing Rules, the Listing Rules shall prevail. If in doubt, applicants and their advisers are encouraged to consult with the Exchange.

All submissions and information provided to the Exchange must be accurate and complete in all material respects and not be misleading or deceptive. Applicants and their advisers should timely notify the Exchange of any material matters that may assist the Exchange's assessment of their listing applications.

This Guide is issued in English with a separate Chinese translation. If there is any conflict between the English and Chinese versions, the English version shall prevail.

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