

AMENDMENTS TO MAIN BOARD LISTING RULES

Chapter 2A

GENERAL

COMPOSITION, POWERS, FUNCTIONS AND PROCEDURES OF THE LISTING COMMITTEE, THE LISTING APPEALS COMMITTEE AND THE LISTING DIVISION

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Appointment and Removal of Members of the Listing Committee

- 2A.19 ~~All members of the Listing Committee shall remain in office until any change or changes are made to their appointment or their offices are vacated pursuant to rule 2A.23 or 2A.26. Subject to rule 2A.25, all members of the Listing Committee are eligible for re-appointment. [Repealed 1 January 2016]~~
- 2A.20 Members of the Listing Committee shall be appointed by the Board. The Board may appoint only persons nominated in accordance with rule 2A.21.
- 2A.21 The persons eligible for appointment or re-appointment in each year as members of the Listing Committee shall be nominated by a Listing Nominating Committee comprising three non-executive members of the board of HKEC and the Chairman and two Executive Directors of the Commission. In their deliberations the Listing Nominating Committee shall seek the views of the current Chairman and Deputy Chairmen of the Listing Committee.
- 2A.22 The Chairman and Deputy Chairmen of the Listing Committee shall be nominated by the Listing Nominating Committee and appointed by the Board. The Listing Nominating Committee may choose to nominate one or more than one Deputy Chairman and the Board may choose to appoint one or more than one Deputy Chairman. The Chief Executive of HKEC may not be elected as either Chairman or Deputy Chairman of the Listing Committee.
- 2A.22A Members of the Listing Committee shall normally be appointed for a term of approximately twelve months.
- 2A.23 ~~All members of the Listing Committee shall vacate office annually at the earlier of at the end of their term unless they are re-appointed by the Board for a further full term or such shorter period as the Board may stipulate at the time of re-appointment. Subject to rule 2A.25, all members of the Listing Committee are eligible for re-appointment.:-~~
- ~~(a) the conclusion of the meeting of the Board appointing a new Listing Committee, which is held after an annual general meeting of the Exchange; and~~

~~(b) thirty days after the date of the first meeting of the Board held after the annual general meeting of the Exchange next following the date of their appointment;~~

~~unless they are re-appointed by the Board for a further full term or such shorter period as the Board may stipulate at the time of re-appointment.~~

2A.24 The Board may fill any casual vacancies that may occur in the Listing Committee by reason of resignation, retirement or otherwise. A person eligible for appointment to fill any such casual vacancy shall be nominated by the Listing Nominating Committee and shall be a person who is eligible within the same category of rule 2A.17 as the member who has vacated office. The term of a member appointed to fill a casual vacancy in an office shall end on the same date as the term of the member whose vacation from that office created the casual vacancy.

2A.25 Members of the Listing Committee may only remain in office for a maximum of six consecutive years in addition to any period of appointment pursuant to rule 2A.24 for the purpose of filling a casual vacancy. A member who has served for the maximum period permitted by this rule may be eligible for re-appointment after the lapse of two years from the date on which he last vacates office. Notwithstanding the foregoing, in exceptional circumstances, the Listing Nominating Committee shall have the discretion to nominate a person for re-appointment at any time before the lapse of two years from the date such person vacates office and the Board shall have the power to appoint such person.

2A.26 The office of a member of the Listing Committee shall be vacated if any one of the following events occurs:—

- (1) if a receiving order is made against him or he makes any arrangement or composition with his creditors;
- (2) if he becomes insane or is found to be of unsound mind within the meaning of the Mental Health Ordinance (Cap. 136);
- (3) if by notice in writing to the Board and the Listing Committee, he resigns from his office; or
- (4) if by reason of serious misconduct he is removed by the Board and a written statement setting out the reasons for his removal has been delivered to the Commission,

provided that the acts of such member shall nevertheless be treated as valid and effectual in all respects up to and until an entry of the vacation of office shall be entered in the minutes of the Listing Committee.

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