
Amendment to Main Board Listing Rules

Chapter 2

GENERAL

INTRODUCTION

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Use of Electronic Means

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2.07C (1) ...

(4) (a) Announcement or notice must not be published on the Exchange's website:

- between 8:30 a.m. and 12:00 noon and between 12:30 p.m. and ~~4:15~~4:30 p.m. on a normal business day; and
- between 8:30 a.m. and ~~12:00 noon~~12:30 p.m. on the eves of Christmas, New Year and the Lunar New Year when there is no afternoon session,

except for:

...

Chapter 13

EQUITY SECURITIES

CONTINUING OBLIGATIONS

...

After board meetings

13.45 An issuer shall inform and announce immediately after approval by or on behalf of the board of:—

(1) ...

(2) ...

(3) ...

Notes: 1. The timing of board meetings is a matter for the convenience and judgement of individual boards, but decisions on dividends and results should be announced either between 12:00 noon and 12:30 p.m. or after the market closes at ~~4:15~~4:30 p.m. on a normal business day. On the eves of Christmas, New Year and the Lunar New Year when there is no afternoon trading session, the announcements should be published after the market closes at ~~12:00 noon~~12:30 p.m. The directors are reminded that it is their direct responsibility to ensure that such information is kept strictly confidential until it is announced.

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Chapter 15A

STRUCTURED PRODUCTS

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Continuing Obligations

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- 15A.22 The Issuer shall be required to provide liquidity in each structured product issue and shall describe in the stand alone listing document or either of the base listing document or supplemental listing document how it proposes to provide that liquidity. The method adopted must be transparent and must be acceptable to the Exchange;

Notes:

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2. ~~The Exchange will provide each Liquidity Provider with an Open Gateway, which is to be used for the purposes of providing liquidity. Further details in this respect are set out in the Rules of the Exchange. Liquidity may be provided either by means of continuously inputting orders into the Exchange's trading system ("Continuous Quotes") or by entering orders into the Exchange's trading system in response to requests for quotes ("Quote Request"). The method chosen shall be described in the stand alone, base or supplemental listing document. An issuer which has indicated that it will provide liquidity by means of Quote Request is not thereby precluded from fulfilling that obligation by means of Continuous Quotes. An issuer that responds to a Quote Request by agreeing to conduct a cross trade has fulfilled its obligation. An issuer which has indicated that it will provide liquidity by means of Quote Request must include a telephone number for requesting quotes in the stand alone, base or supplemental listing document.~~

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Single Stock Structured Products

15A.30 Where the structured product relates to a single class of shares, the structured product may only be listed if at the time of issue of the structured product such class of shares is or will become at the same time:—

- (1) listed on the Exchange and is, on the day the structured product is launched, a member of the Hang Seng Index provided that the structured product concerned is a derivative warrant, ~~e~~Equity ~~H~~linked ~~I~~nstrument or such other type of structured product as may be specified by the Exchange from time to time; or

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Single Scheduled Stocks and Basket Scheduled Stocks

15A.35 (1) The Exchange will publish a schedule (the “Stock Eligibility Schedule”) of those stocks that are listed on the Exchange, which are eligible for structured product issuance and indicate whether the Exchange has imposed any restrictions on the types of structured product for which those stocks are eligible. ~~That list~~ The Stock Eligibility Schedule will generally be published at approximately quarterly intervals. The stocks appearing on ~~that list~~ the Stock Eligibility Schedule will be divided in to two categories: Single Scheduled Stocks and Basket Scheduled Stocks.

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Expiry or Maturity of Structured Products

15A.82 (1) Except as provided below an issuer shall, not less than 7 business days prior to the expiry or maturity ~~day~~ date in relation to any of its structured products, publish on the web site of the Exchange a notice containing, inter alia, the following:—

...

...

Chapter 19A
EQUITY SECURITIES
ISSUERS INCORPORATED
IN THE PEOPLE’S REPUBLIC OF CHINA

...

Appendix 1

Part A — Contents of Listing Documents where listing is sought for equity securities of a PRC issuer no part of whose share capital is already listed on the Exchange

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19A.42 Part A of Appendix 1 is further supplemented by adding below paragraph 53 thereof, but before the Notes thereto, the following new caption heading and new paragraphs 54 to 625:

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Chapter 29

DEBT SECURITIES

TAP ISSUES, DEBT ISSUANCE PROGRAMMES AND ASSET-BACKED SECURITIES

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Listing Documents

29.08 ...

29.09 In addition to those documents mentioned in paragraph 54(5) of Part C of Appendix 1, the following must be available for inspection at the registered office of the issuer and the office of its paying agent in Hong Kong for as long as issues are made under the programme:

...

29.10 The listing document must include a statement that the documents required by paragraph 54(5) of Part C of Appendix 1 (documents on display) may be inspected at the registered office of the issuer and the office of the paying agent in Hong Kong throughout the life of the programme.

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Chapter 37

DEBT SECURITIES

DEBT ISSUES TO PROFESSIONAL INVESTORS ONLY

Introduction

37.01 This Chapter deals with debt issues to professional investors only. It sets out the qualifications for listing, application procedures, contents of listing documents and the obligations that apply after listing.

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Applicants' Qualifications for Listing

37.03 An issuer must be a State, Supranational, body corporate (including a State corporation) or trust.

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37.05 If an issuer is a body corporate or trust it must have net assets of HK\$100 million unless:

- (a) It is a Supranational; or
- (b) It is a State Corporation; or

...

37.06 If an issuer is a body corporate or trust it must have produced audited accounts for the two years before the listing application made up to a date at most 15 months before the intended date of the listing document unless:

- (a) It is a Supranational; or
- (b) It is a State Corporation; or

...

...

37.08 If an issuer does not meet the eligibility criteria above it is eligible for a listing of guaranteed debt securities if:

- (a) It is a body corporate that is validly incorporated or established; and

- (b) It is wholly owned by a State, a Supranational or by a body corporate (including a State corporation) that meets the eligibility criteria above; and

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Securities' Qualifications for Listing

- 37.09 The debt securities must be freely transferable with a ~~board lot~~ denomination of at least HK\$500,000 (or equivalent in other currencies).

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- 37.11 If an issuer is a body corporate (including a ~~s~~State corporation) its debt securities:

- (a) must comply with the law of the place where it is incorporated or established; and
- (b) must comply with its memorandum and articles of association or equivalent documents.

- 37.12 If an issuer is issuing guaranteed debt securities under Rule 37.08 the guarantee:

- (a) Must have been validly authorised;
- (b) Must comply with the guarantor's memorandum and articles of association or equivalent documents, if the guarantor is a body corporate (including a State corporation); and

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...

Convertible Debt Securities

- 37.17 This section sets out additional requirements that apply if debt securities are convertible.

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Listing Document

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- 37.28 A listing document must contain a responsibility statement:

“This document includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The

issuer accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.”

The Exchange may require appropriate modification to the statement if an issue is guaranteed. The Exchange may allow others to make the statement but an issuer must seek prior consent for this.

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37.31 A listing document must contain a statement limiting its distribution to ~~p~~Professional ~~i~~Investors only.

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Application Procedures

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37.35 An issuer must submit the following:

- (a) Completed application form. If an issue is guaranteed the guarantor must also complete the application form. This is set out in Appendix 5, part C.
- (b) Listing fee as provided in Appendix 8.
- (c) Draft ~~L~~listing document.

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37.37 An issuer must not issue the listing document in final form until the Exchange has confirmed that the issuer may issue it. A draft may be circulated for the purpose of arranging underwriting, syndication and marketing of the offering to ~~p~~Professional ~~i~~Investors.

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The Stock Exchange of Hong Kong Limited

Practice Note 22

to the Rules Governing the Listing of Securities
(the “Exchange Listing Rules”)

Issued pursuant to rule 1.06 of the Exchange Listing Rules

PUBLICATION OF APPLICATION PROOFS AND POST HEARING INFORMATION PACKS (PHIPs)

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Prescribed Timing for Publishing Application Proofs

9. A new applicant must submit its Application Proof through HKEx-ESS for publication on the Exchange’s website:

~~(a) — subject to sub-paragraph (b):—~~

~~(i) (a)~~ in the case of a new applicant for listing equity securities, at the same time the new applicant files a listing application with the Exchange; or

~~(ii)(b)~~ in the case of a new CIS applicant required to publish its Application Proof under rule 20.25, at the same time the new CIS applicant files an authorisation application with the Commission;

~~(b) — from 1 October 2013 to 31 March 2014 (both dates inclusive), any Application Proof submitted to the Exchange, and in the case of a Returned Application, the name of the applicant and sponsor, and the date of the return will not be published on the Exchange’s website. In addition, no Chinese version of Application Proof is required to be submitted to the Exchange. For the avoidance of doubt, all other requirements under the Exchange Listing Rules will be effective on 1 October 2013, including the submission of an English version of Application Proof, the 8 weeks moratorium for Returned Applications under rule 9.03(3), and publication of PHIPs.~~

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Appendix 1

Contents of Listing Documents

Part A

Equity Securities

In the case where listing is sought for equity securities of an issuer no part of whose share capital is already listed

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Information about the issuer's management

...

45. (1) ...

(1A) ...

- (2) A statement showing the name, so far as is known to any director or chief executive of the issuer, of each person, other than a director or chief executive of the issuer, who has an interest or short position in the shares and underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, or, who is, directly or indirectly, interested in ten per cent. or more of the issued voting shares of any other member of the group and the amount of each of such person's interest in such securities, together with particulars of any options in respect of such ~~capital securities~~ securities, or, if there are no such interests or short positions, an appropriate negative statement. (Note 3)

...

Appendix 1

Contents of Listing Documents

Part B

Equity Securities

In the case where listing is sought for equity securities of an issuer some part of whose share capital is already listed

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Information about the issuer's management

...

38. (1) ...

(1A) ...

- (2) ~~A~~ statement showing the name, so far as is known to any director or chief executive of the issuer, of each person, other than a director or chief executive of the issuer, who has an interest or short position in the shares and underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, or, who is, directly or indirectly, interested in ten per cent. or more of the issued voting shares of any other member of the group and the amount of each of such person's interest in such securities, together with particulars of any options in respect of such ~~capital securities, or~~, if there are no such interests or short positions, an appropriate negative statement. (Note 2)

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Appendix 1

Contents of Listing Documents

Part C

Debt Securities

In the case where listing is sought for debt securities

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Information about the issuer's management

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49. (1) ...

(1A) ...

- (2) ~~A~~a statement showing the name, so far as is known to any director or chief executive of the issuer, of each person, other than a director or chief executive of the issuer, who has an interest or short position in the shares and underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, or, who is, directly or indirectly, interested in ten per cent. or more of the issued voting shares of any other member of the group and the amount of each of such person's interest in such securities, together with particulars of any options in respect of such ~~capital securities~~, or, if there are no such interests or short positions, an appropriate negative statement. (Note 3)

...

Appendix 1

Contents of Listing Documents

Part E

Depository receipts

In the case where listing is sought for depository receipts of an issuer no part of whose share capital is already listed

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Information about the issuer's management

...

45. (1) ...

(1A) ...

- (2) A statement showing the name, so far as is known to any director or chief executive of the issuer, of each person, other than a director or chief executive of the issuer, who has an interest or short position in the shares and underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, or, who is, directly or indirectly, interested in ten per cent. or more of the issued voting shares of any other member of the group and the amount of each of such person's interest in such securities, together with particulars of any options in respect of such ~~capital securities~~ securities, or, if there are no such interests or short positions, an appropriate negative statement. (Note 3)

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Appendix 1

Contents of Listing Documents

Part F

Depository receipts

In the case where listing is sought for depository receipts of an issuer where depository receipts representing part of its share capital are already listed

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Information about the issuer's management

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34. (1) ...

(1A) ...

(2) Aa statement showing the name, so far as is known to any director or chief executive of the issuer, of each person, other than a director or chief executive of the issuer, who has an interest or short position in the shares and underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, or, who is, directly or indirectly, interested in ten per cent. or more of the issued voting shares of any other member of the group and the amount of each of such person's interest in such securities, together with particulars of any options in respect of such ~~capital securities, or~~ capital securities, or, if there are no such interests or short positions, an appropriate negative statement. (Note 2)

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Appendix 13

ADDITIONAL REQUIREMENTS IN RESPECT OF CERTAIN JURISDICTIONS

PART A

BERMUDA

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3. As regards shareholders

The bye-laws shall stipulate that any annual general meeting must be called by notice of at least 21 days, and that any other general meeting (including an extraordinary general meeting) must be called by notice of at least 14 days.

Note: The ~~articles of association~~ bye-laws may provide that issuers may convene a general meeting on shorter notice than required under this provision or the companies' bye-laws if it is agreed:

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting; and*
- (b) in any other case, by a majority in number of the members having the right to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the members.*

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Appendix 14

CORPORATE GOVERNANCE CODE AND CORPORATE GOVERNANCE REPORT

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Corporate Governance Report

Issuers must include a Corporate Governance Report prepared by the board of directors in their summary financial reports (if any) under paragraph 50 of Appendix 16 and annual reports under paragraph 34 of Appendix 16. The Corporate Governance Report must contain all the information set out in Paragraphs G to ~~PQ~~ of this Appendix. Any failure to do so will be regarded as a breach of the Exchange Listing Rules.

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Issuers are also encouraged to disclose information set out in Paragraphs ~~QR~~ to T of this Appendix in their Corporate Governance Reports.

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T. MANAGEMENT FUNCTIONS

The division of responsibility between the board and management.

Note: Issuers may consider that some of the information recommended under paragraphs ~~QR~~ to T is too lengthy and detailed to be included in the Corporate Governance Report. As an alternative to full disclosure in the Corporate Governance Report, issuers may choose to include some or all of this information:

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Appendix 16

DISCLOSURE OF FINANCIAL INFORMATION

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Information in annual reports

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34. An issuer must include, in respect of the group, a separate Corporate Governance Report prepared by the board on its corporate governance practices. The report must, as a minimum, contain the information required under paragraphs G to ~~P~~Q of Appendix 14 regarding the accounting period covered by the annual report. To the extent that it is reasonable and appropriate, the issuer may incorporate by reference information in its annual report into the Corporate Governance Report. Any such references must be clear and unambiguous and the Corporate Governance Report must not contain only a cross-reference without any discussion of the matter.

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Summary financial reports

50. Summary financial reports of issuers must comply with the disclosure requirements set out in the Companies (Summary Financial Reports) Regulation. An issuer must also disclose the following information in its summary financial report:–

(1) ...

- (2) a separate Corporate Governance Report prepared by the board on its corporate governance practices. The report must, as a minimum, contain the information required under paragraphs G to ~~P~~Q of Appendix 14 regarding the accounting period covered by the annual report. To the extent that it is reasonable and appropriate, this Corporate Governance Report may take the form of a summary of the Corporate Governance Report in the annual report and may also incorporate information by reference to its annual report. Any such references must be clear and unambiguous and the summary must not contain only a cross-reference without any discussion of the matter. The summary must contain, as a minimum, a narrative statement indicating overall compliance with and highlighting any deviation from the Corporate Governance Code in Appendix 14.

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Recommended additional disclosure

52. Issuers are encouraged to disclose the following additional commentary on discussion and analysis in their interim and annual reports:

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- 52.1 Issuers should also note the recommended disclosures set out in paragraphs QR to T of Appendix 14.*

Appendix 24

HEADLINE CATEGORIES

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Schedule 5 Headline Categories for Debt and Structured Products

~~Trading Summaries—Derivative Warrants—~~

~~Daily Trading Report on Derivative Warrant—
Pre-Listing Trading Report on Derivative Warrant—~~

~~Trading Summaries—Equity Linked Instruments—~~

~~Daily Trading Report on Equity Linked Instrument—
Pre-Listing Trading Report on Equity Linked Instrument~~

~~Trading Summaries—Callable Bull/Bear Contracts—~~

~~Daily Trading Report on Callable Bull/Bear Contract—
Pre-Listing Trading Report on Callable Bull/Bear Contract—~~

Callable Bull / Bear Contracts (CBBC)

Additional information - Exotic CBBC
Adjustment to Terms and Conditions - CBBC
Base Listing Document - CBBC
Daily Trading Report - CBBC
Expiry Announcement - CBBC
Inside Information - CBBC
Launch Announcement - CBBC
Liquidity Provision Service - CBBC
Market Disruption Event - CBBC
Other - CBBC
Pre-Listing Trading Report - CBBC
Resumption – CBBC
Supplemental Listing Document - CBBC
Suspension - CBBC
Trading Halt - CBBC
Withdrawal of Listing - CBBC

~~Warrant Announcements—Derivative Warrants (DW)~~

~~Announcement Additional Information regarding – - Exotic Derivative Warrant
Adjustment to Terms and Conditions - DW~~

Base Listing Document - DW
Daily Trading Report - DW
Expiry Announcement regarding Derivative Warrant - DW
Inside Information - DW
Launch Announcement regarding Derivative Warrant - DW
Liquidity Provision Service - DW
Market Disruption Event - DW
Other Announcement regarding Derivative Warrant - DW
Pre-Listing Trading Report - DW
Resumption - DW
Supplemental Listing Document - DW
Suspension - DW
Trading Halt - DW
Withdrawal of Listing - DW

Warrant Announcements—Equity Linked Instruments (ELI)

Announcement Additional Information regarding - Exotic Equity-Linked Instrument
Adjustment to Terms and Conditions - ELI
Base Listing Document - ELI
Daily Trading Report - ELI
Expiry Announcement regarding - Equity-Linked Instrument
Inside Information - ELI
Launch Announcement regarding Equity Linked Instrument - ELI
Liquidity Provision Service - ELI
Market Disruption Event - ELI
Other Announcement regarding - Equity-Linked Instrument
Pre-Listing Trading Report - ELI
Resumption - ELI
Supplemental Listing Document - ELI
Suspension - ELI
Trading Halt - ELI
Withdrawal of Listing - ELI

Warrant Announcements—Callable Bull/Bear Contracts

Announcement regarding Exotic Callable Bull/Bear Contract
Expiry Announcement regarding Callable Bull/Bear Contract
Launch Announcement regarding Callable Bull/Bear Contract
Other Announcement regarding Callable Bull/Bear Contract

Warrant Listing Documents—Derivative Warrants

Base Listing Document of Derivative Warrant
Supplemental Listing Document of Derivative Warrant

Warrant Listing Documents—Equity Linked Instruments

~~Base Listing Document of Equity Linked Instrument~~
~~Supplemental Listing Document of Equity Linked Instrument~~

~~**Warrant Listing Documents – Callable Bull/Bear Contracts**~~

~~Base Listing Document of Callable Bull/Bear Contract~~
~~Supplemental Listing Document of Callable Bull/Bear Contract~~

Information regarding Structured Products Issuers

Corporate Information - Structured Products Issuer
Credit Rating - Structured Products Issuer
Financial Disclosure or Report - Structured Products Issuer
Inside Information - Structured Products Issuer
Other - Structured Products Issuer

Debt Securities Announcements

Adjustment to Terms and Conditions - Debt Securities
Financial Report - Debt Securities
Formal Notice - Debt Securities
Inside Information - Debt Securities
Issuer-Specific Report - Debt Securities
Offering Circular and Pricing Supplement – Debt Securities
Other Announcement regarding - Debt Securities
Overseas Regulatory Announcement - Debt Securities
Prospectus - Debt Securities
Redemption or Repurchase - Debt Securities
Resumption - Debt Securities
Suspension - Debt Securities
Trading Halt - Debt Securities
Withdrawal of Listing - Debt Securities

~~Others~~

~~Debt Securities Offering Circular and Pricing Supplement~~
~~Debt Securities Prospectus~~
~~Issuer Specific Report~~

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