

香港聯合交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

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12 February 2018

To: Main Board Listed Issuers (Attn: Authorised Representatives)
GEM Listed Issuers (Attn: Authorised Representatives)
Market Practitioners

Dear Sirs

DIRECTOR TRAINING WEBCAST ON IPOs

We have today launched a new director training webcast that offers directors at companies considering an initial public offering with guidance on their responsibilities, as well as practical advice on tackling issues that may arise during and after the listing process.

The presentation, entitled "[Directors' Responsibilities at IPOs](#)", is the fourth and final instalment of director training webcasts. It helps improve standards of corporate governance and regulatory best practices among listed issuers. This latest session combines key regulatory messages with real-life examples, presented by company directors and market practitioners with experience in IPOs.

The topic on IPOs is a particularly timely one, as we plan to implement major reforms to our listing regime this year aimed at attracting a more diversified pool of companies seeking a Hong Kong listing. The webcast covers the following topics, with each explained in a short video:

- Change of Mindset for Business Owners
- Role of Directors
- Appointment of Independent Non-executive Directors
- Use of IPO Proceeds
- Internal Control
- Post IPO Profit Decline and Other Developments, Dealing Restrictions
- Practical tips

This latest webcast will give directors a better understanding of the Exchange's expectations of them, in terms of establishing good corporate governance practices and other responsibilities, even before their companies list.

Webcast speakers include John Zhao, Executive Vice President, Legend Holdings Corporation; Anthony Lo, Independent Non-Executive Director, Lam Soon (Hong Kong) Limited; Duncan Fitzgerald, Partner, Risk Assurance Practice, PricewaterhouseCoopers; Henry Lai, Chairman, The Hong Kong Institute of Directors and Partner of Messrs P. C. Woo & Co.; and Heidi Yang, Head of

Corporate Advisory Group, Asia, Deutsche Bank AG. The Exchange would like to thank the speakers and the Hong Kong Institute of Directors for their support of the webcast.

The Exchange launched the directors training webcast series in early 2017 to provide practical guidance to directors to improve their quality, and consequently the effectiveness of corporate boards. Earlier topics covered include duties of directors and role and function of board committees, risk management and internal control, as well as corporate governance and roles of the company secretary. We will continue to identify regulatory issues and provide guidance to issuers and directors in order to promote and maintain a high standard of corporate governance.

Yours faithfully
For and on behalf of
The Stock Exchange of Hong Kong Limited

[Signed]

David Graham
Chief Regulatory Officer and Head of Listing