HKEX
香港交易所

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)

Our Ref: CRO20180223-007

23 February 2018

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

Dear Sirs

Consultation Paper on a Listing Regime for Companies from Emerging and Innovative Sectors

We have today published a consultation paper seeking public feedback on the new rules to expand Hong Kong's listing regime to facilitate listings of companies from emerging and innovative sectors (the "**Consultation Paper**").

The proposals in the Consultation Paper closely follow the Way Forward as set out by the Exchange on 15 December 2017 in the New Board Concept Paper conclusions.

The Consultation Paper includes draft Main Board Listing Rules (Listing Rule or Rules) to: (a) permit listings of biotech issuers that do not meet any of the financial eligibility tests of the Main Board; (b) permit listings of companies with weighted voting right (WVR) structures; and (c) establish a new concessionary secondary listing route for Greater China and international companies that wish to secondary list in Hong Kong.

The Exchange has proposed separate new chapters in the Listing Rules for biotech, WVR and the new concessionary secondary listing route.

We invite written comments on the Consultation Paper that should be completed and submitted to us via post, fax or email as set out in the Consultation Paper. The Consultation Paper is available on the HKEX website:

Subject	Hyperlink
Consultation Paper	Consultation Paper: http://www.hkex.com.hk/-/media/HKEX-Market/News/Market-Consultations/2016-Present/February-2018-Emerging-and-Innovative-Sectors/Consultation-Paper/cp201802.pdf

The consultation period will close on 23 March 2018.

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

 [Signed]

David Graham
Chief Regulatory Officer and Head of Listing