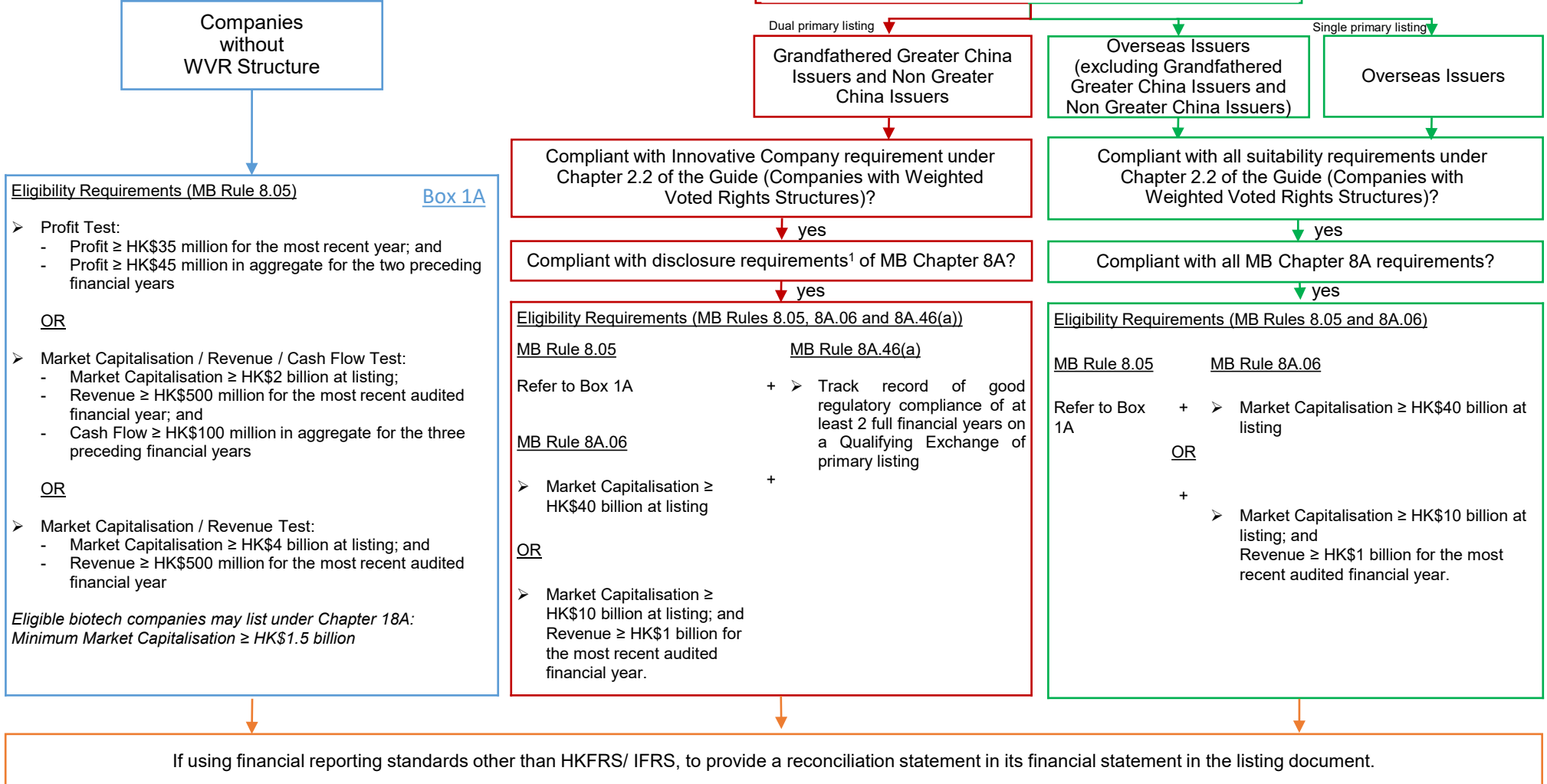


Main Board Overseas Issuers seeking a single or dual primary listing with and without weighted voting rights structure (“WVR”).

- MB Chapter 19 applies
- Common Waivers
- Chapters 2.1 and 2.2 of the Guide for New Listing Applicant (the “Guide”)(Overseas Issuers; Companies with Weighted Voting Rights Structures)



Eligibility Requirements (MB Rule 8.05) Box 1A

- Profit Test:
 - Profit ≥ HK\$35 million for the most recent year; and
 - Profit ≥ HK\$45 million in aggregate for the two preceding financial years

OR

- Market Capitalisation / Revenue / Cash Flow Test:
 - Market Capitalisation ≥ HK\$2 billion at listing;
 - Revenue ≥ HK\$500 million for the most recent audited financial year; and
 - Cash Flow ≥ HK\$100 million in aggregate for the three preceding financial years

OR

- Market Capitalisation / Revenue Test:
 - Market Capitalisation ≥ HK\$4 billion at listing; and
 - Revenue ≥ HK\$500 million for the most recent audited financial year

Eligible biotech companies may list under Chapter 18A: Minimum Market Capitalisation ≥ HK\$1.5 billion

Compliant with Innovative Company requirement under Chapter 2.2 of the Guide (Companies with Weighted Voted Rights Structures)?

yes

Compliant with disclosure requirements¹ of MB Chapter 8A?

yes

Eligibility Requirements (MB Rules 8.05, 8A.06 and 8A.46(a))

<p><u>MB Rule 8.05</u></p> <p>Refer to Box 1A</p> <p><u>MB Rule 8A.06</u></p> <ul style="list-style-type: none"> ➤ Market Capitalisation ≥ HK\$40 billion at listing <p><u>OR</u></p> <ul style="list-style-type: none"> ➤ Market Capitalisation ≥ HK\$10 billion at listing; and Revenue ≥ HK\$1 billion for the most recent audited financial year. 	<p><u>MB Rule 8A.46(a)</u></p> <ul style="list-style-type: none"> + ➤ Track record of good regulatory compliance of at least 2 full financial years on a Qualifying Exchange of primary listing <p>+</p>
---	---

Overseas Issuers (excluding Grandfathered Greater China Issuers and Non Greater China Issuers)

Compliant with all suitability requirements under Chapter 2.2 of the Guide (Companies with Weighted Voted Rights Structures)?

yes

Compliant with all MB Chapter 8A requirements?

yes

Eligibility Requirements (MB Rules 8.05 and 8A.06)

<p><u>MB Rule 8.05</u></p> <p>Refer to Box 1A</p>	<p>+</p> <p><u>OR</u></p> <p>+</p>	<p><u>MB Rule 8A.06</u></p> <ul style="list-style-type: none"> ➤ Market Capitalisation ≥ HK\$40 billion at listing ➤ Market Capitalisation ≥ HK\$10 billion at listing; and Revenue ≥ HK\$1 billion for the most recent audited financial year.
---	------------------------------------	---

If using financial reporting standards other than HKFRS/ IFRS, to provide a reconciliation statement in its financial statement in the listing document.

Note:
1. Refer to MB Rules 8A.37 to 8A.42.

Main Board Overseas Issuers seeking a secondary listing with and without weighted voting rights structure (“WVR”).

- MB Chapter 19C applies
- Common Waivers
- Automatic Waivers
- Chapters 2.1 and 2.2 of the Guide for New Listing Applicant (the “Guide”)(Overseas Issuers; Companies with Weighted Voting Rights Structures)

Secondary Listing¹

Companies without WVR Structure²

Companies with WVR Structure

Grandfathered Greater China Issuers and Non Greater China Issuers

Non-Grandfathered Greater China Issuer

Compliant with Innovative Company requirement under Chapter 2.2 of the Guide (Companies with Weighted Voted Rights Structures)?

Compliant with all suitability requirements under Chapter 2.2 of the Guide (Companies with Weighted Voted Rights Structures)?

yes

yes

Compliant with disclosure requirements³ of MB Chapter 8A?

Compliant with all MB Chapter 8A requirements (except as exempted under Listing Rules)?

yes

yes

Eligibility Requirements (MB Rules 8.05 and 19C.05A)

MB Rule 8.05 + MB Rule 19C.05A

Refer to Box 1A. +

- Criteria A
- A track record of good regulatory compliance of at least 5 full financial years on a Qualifying Exchange or on any Recognised Stock Exchange (*only for Overseas Issuers without a centre of gravity in Greater China*); and
- Market Capitalisation ≥ HK\$3 billion at listing

OR

- Criteria B
- A track record of good regulatory compliance of at least 2 full financial years on a Qualifying Exchange; and
- Market Capitalisation ≥ HK\$10 billion at listing

Eligibility Requirements (MB Rules 8.05, 19C.04 and 19C.05)

MB Rule 8.05 + MB Rules 19C.04 and 19C.05

Refer to Box 1A. +

- track record of good regulatory compliance of at least 2 full financial years on a Qualifying Exchange;

AND

- (i) Market Capitalisation ≥ HK\$40 billion at listing;

OR

- Market Capitalisation ≥ HK\$10 billion at listing; and Revenue ≥ HK\$1 billion for the most recent audited financial year

If using financial reporting standards other than HKFRS/ IFRS, to provide a reconciliation statement in its financial statement in the listing document.⁴

Note:

1. The Exchange may reject an application if a material part of the applicant was listed on the primary listing market by way of a reverse takeover (see note to MB Rule 19C.02A).
2. These companies include issuers with centre of gravity in the PRC.
3. Refers to MB Rules 8A.37 to 8A.42.
4. For US-listed secondary listing applicants, the requirement for the preparation of a reconciliation statement in respect of the accountants' report prepared under US GAAP in a listing document applies to listing applications submitted on or after 1 January 2023. (see note 5 to MB Rule 19C.10D).