

Part B Consultation Questions

Please indicate your preference by checking the appropriate boxes and provide reasons to support your view. Where there is insufficient space, please attach additional pages as necessary.

1. Do you agree shares should be traded ex-entitlement (for conditional entitlements) only after shareholder approval?

☒ Yes

¶ No

Please provide reasons to support your view.

We consider the trading ex-entitlement (for conditional entitlements) only after shareholder approval can better promote a fair and orderly market as shares can be traded in a better informed basis. Such practice can remove the uncertainty risk and thus enhance the securities market operation. It can eventually bring Hong Kong in alignment with international and Mainland market practices.

2. If the shares are required to be traded ex-entitlement after shareholder approval, do you agree the record date should be set at least 3 business days after the date of shareholder approval (i.e. at least one cum-trading day be provided)?

☒ Yes

No

If your answer is "No", please suggest the minimum period between the record date and the date of shareholder approval. Please provide reasons to support your view.

3. If the issuer fails to publish its voting results via HKExnews website by 11pm on the date of the general meeting, do you agree the last cum-trading day should be extended to at least the second business day after the general meeting?

☐ Yes

☒ No

Please provide reasons to support your view.

As long as the announcement can be published by 9am (i.e. not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session), no extension is needed.

4. Should any requirement to trade shares ex-entitlement only after shareholder approval has been given be applied to all conditional entitlements?

☒ Yes

☐ No (only to some of the conditional entitlements)

If your answer is "No", please specify the types of entitlements that should be traded ex-entitlement after shareholder approval. Please provide reasons to support your view.

5. Do you have any other comments in relation to the ex-entitlement arrangements?

☐ Yes

☒ No

If your answer is "Yes", please state and provide reasons to support your view.

- End -