

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.

This is in line with the practice in other major markets and it also mitigates the chance of market manipulation by any party.

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.

We suggest amending the Listing Rules (Practice Note 8) such that special arrangements would apply when a typhoon and/or a blank rainstorm warning is in effect on the last cum-trading day.

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.

It provides sufficient time for the market to digest the published information and for the shareholders to arrange for transfer and/or trading of shares based on that information.

This is especially relevant for issuers who are holding meetings overseas and in different time zones, which may make it not feasible to publish the voting results on the HKExnews website by 11pm (HK time) on the date of the general meeting.

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.

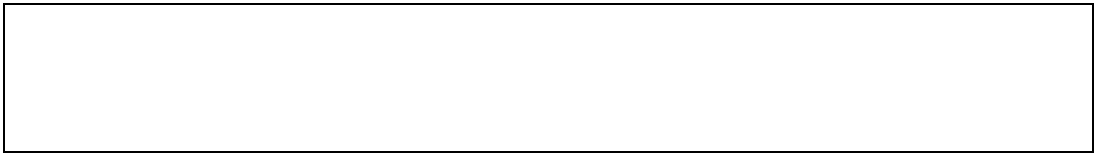
That should be applied to all conditional entitlements so as to be consistent.

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.



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