

Part B Consultation Questions

Please indicate your preference by checking the appropriate boxes. Please make your comments by replying to questions below against proposed changes discussed in the Consultation Paper at the hyperlink: http://www.hkex.com.hk/consul/paper/cp200906_e.pdf

Where there is insufficient space provided for your comments, please attach additional pages.

Consultation Questions on Proposed Changes to New Listing Applications

1. Do you support our proposals to streamline the filing and checklists requirements for Main Board IPO?

Yes

No

If your answer is "No", please provide reasons and alternative views.

2. Do you agree with our proposed changes to the A1 Documents on pages I-1 to I-4 of Appendix I?

Yes (see comments below)

No

If your answer is "No", please provide reasons and alternative views.

Agree to remove the requirement relating to the submission of audited accounts of all subsidiaries set out in Rule 9.11(2) and reserve the Exchange's right to require the provision of other audited accounts as the Exchange considers appropriate.

3. Do you agree with our proposed changes to the 20-day Documents on pages II-1 to II-4 of Appendix I?

Yes (see comments below)

No

If your answer is "No", please provide reasons and alternative views.

***Agree to remove the requirements set out in Rule 9.11(6).
Agree to move forward the submission of statement of adjustments together with Form A1 under the proposed change to Rule 9.11(7). In practice, the adjustments made to the underlying audited financial statements should have been substantially finalised in the preparation of the draft accountants' report for submission together with Form A1. Accordingly, an early submission of a draft of statement of adjustments is considered practicable.***

4. Do you agree with our proposed changes to the 15-day Documents on pages III-1 to III-3 of Appendix I?

Yes

No

If your answer is "No", please provide reasons and alternative views.

5. Do you agree with our proposed changes to the 10-day Documents on pages IV-1 to IV-3 of Appendix I?

Yes

No

If your answer is "No", please provide reasons and alternative views.

We do not have comment as it does not relate to our role as reporting accountants.

6. Do you agree with our proposed changes to the 4-day Documents on pages V-1 to V-7 of Appendix I?

Yes (see comments below)

No

If your answer is "No", please provide reasons and alternative views.

Agree to remove the requirement to submit annual report and accounts under Rule 9.12(3)(e).

7. Do you agree with our proposed changes to the before bulk-printing of prospectus Documents on pages VI-1 to VI-3 of Appendix I?

Yes

No

If your answer is "No", please provide reasons and alternative views.

We do not have comment as it does not relate to our role as reporting accountants

8. Do you agree with our proposed changes to the after hearing but before prospectus issuance Documents set out on pages VII-1 to VII-4 of Appendix I?

Yes (see comments below)

No

If your answer is "No", please provide reasons and alternative views.

Relating to Rule 9.14(3)(a) which requires consent letters (to the issue of Prospectus) from the experts to be submitted as soon as practicable after hearing but on or before date of issue of Prospectus, which will not be changed under this review, we noted that the Exchange, in practice, has requested to obtain duly signed copy of comfort letters before the date of issue of the prospectus, while those letters are dated on the same date of the Prospectus. Compliance of such rule/requirement requests such consent letters to be pre-dated by the signing parties. We recommend the Exchange to consider to obtain other types of confirmation from the parties concerned instead of a certified copy of the consent letters before the publication of the prospectus. And then on the date of the Prospectus, certified copy of the written consent from the experts are submitted to the Exchange before posting on the Exchange's website and distribution of hard copies publicly.

9. Do you agree with our proposed changes to the after prospectus issuance but before dealings Documents on pages VIII-1 to VIII-2 of Appendix I?

Yes

No

If your answer is "No", please provide reasons and alternative views.

We do not have comment as it does not relate our role as reporting accountants.

10. Do you agree that the proposed draft Main Board Listing Rules amendments in Appendix III will implement the proposals set out in Appendix I?

Yes (see comments below)

No

If your answer is "No", please provide reasons and alternative views.

The proposed amendments are able to implement the proposed changes to Rule 9.11(2), (6), (7) and (10), 9.12(3)(e), 9.12(10), 9.14(2), 9.14(3), 11.16 to 11.19 and Checklist III.D.

11. If your answer to Question 10 is "Yes", do you consider that corresponding changes to the Main Board Listing Rules should also be extended to the GEM Listing Rules?

Yes

No

If your answer is "Yes", please elaborate your views.

The proposed changes to Main Board Listing Rules significantly reduce the stages of documents and checklists in relation to a new listing application that are required to be lodged with the Exchange and the volume of hard copies of documents to be submitted to the Exchange during the application process. We consider it is appropriate to implement similar streamline process to GEM Listing Rules.

12. Are there any other comments you would like to make?

Yes

No

If your answer is "Yes", please elaborate your views.

Consultation Questions on Proposed Changes to Listing of Equity Securities by Listed Issuers

13. Do you support our proposals to streamline the documentary requirements for listing applications of equity securities by listed issuers?

Yes

No

If your answer is "No", please provide reasons and alternative views.

14. Do you agree with the proposed changes to the documentary requirements for Main Board issuers in Appendix II?

Yes

No

If your answer is "No", please provide reasons and alternative views.

15. Do you agree that the proposed draft Main Board Listing Rules amendments in Appendix III will implement the proposals set out in Appendix II?

Yes

No

If your answer is "No", please provide reasons and alternative views.

16. Do you agree with the proposed changes to the documentary requirements in the GEM Listing Rules in a manner consistent with those proposed for the Main Board Listing Rules?

Yes

No

If your answer is "No", please provide reasons and alternative views.

17. Are there any other comments you would like to make?

Yes

No

If your answer is "Yes", please elaborate your views.

- End -