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From: [REDACTED]
Sent: Wednesday, September 4, 2019 11:25 AM
To: response <response@hkex.com.hk>
Subject: Strong Objection to Rule 3.28 Waivers

WARNING: External email, please exercise caution.

To whom it may concern,

In relation to the proposed codification of the waiver from strict compliance with Rule 3.28 of the Listing Rules set out under paragraphs 66-71 of the Consultation Paper, I would like to express my strong objection and disagreement to this.

The effect of the general waiver is to allow an unqualified person to become a company secretary with hand-holding by a qualified company secretary for up to 3 years, and thereafter presumably gain the relevant experience to become a qualified company secretary - without any need for being associated with any professional body.

It is a such very dangerous move, as we all know the importance of corporate governance and the role of company secretary to ensure company to have good corporate governance and implement day-to-day listed company regulatory compliance. In this connection, it is inappropriate for persons who are not professionally trained, qualified, and subject to continuous developments and professional discipline as with Qualified Persons to take on the role of the company secretary. Only true Hong Kong qualified professionals under Rule 3.28 should take up the appointment as company secretary of listed issuers listed in Hong Kong.

As countries all around the world is emphasizing the importance of corporate governance and enhancing the relevant standard as well, Hong Kong as an international financial hub should not be stepping back and poses a risk to weaken the corporate governance by launching such waiver.

Best regards,
Shana Chan