

Submitted via Qualtrics**(Anonymous)****Personal view****Listed Company Staff****Question 1****Do you agree with the Electronic Instructions Proposal as detailed in paragraphs 29 to 45 of the Consultation Paper?**

No

Please give reasons for your views.

上市公司有關股東事宜必交由股份過戶處處理，於實際操作而言驗證「股東」真確性的責任只要求在上市公司一方，會有不合理地方。舉例股份過戶處並無要求「股東」以住址證明驗證登記賬戶（即沒有太嚴謹性追蹤股東身份）。股份過戶處與上市公司以真誠合作簽署合同形式提供服務，該責任應該為雙方，不應只要求上市公司應有機制措施。當然，如實拖無紙化證券後，於電子化基礎下要求任何設計形式以方便股東發出投票指示，回覆指示等是可以考慮。但了解現行實拖方式，股東出席任何上市公司會議與否，回覆或不回覆出席並沒有什麼影響。因為即極性強的股東會自行安排時間出席或預先委任代表，相反不會出席的股東也不會「應該要回覆」而回覆的。現在股東對於上市公司通過若干對彼不利議案定會表達而不是強加「回覆出席會議」或「回覆投票」就行。因為，通過議案還是歸於比數問題。建議聯交所可建議上市公司有這方法的操作，而不是修例，不遵守就違規。

Question 2**Do you agree with the implementation timeline (including the availability of transitional arrangements) for the Electronic Instructions Proposal as set out in paragraphs 47 to 54 of the Consultation Paper?**

No

Please give reasons for your views.

據股份過戶發放消息，即使無紙證券要 2025 底實拖，但落實到個別上市公司可能要到 2026 或更遲（要依賴股份過戶工作量與完成度）。應該要考慮實際可行時間推行。可否在市場操作度成熟時（即股東，股份過戶處，上市公司）適應無紙證券運作後再推行嗎？相信於該時推行會容易理解，而不是在現時以「想象」方式要各方配合。

Question 3**Do you agree with the Real-time Electronic Payment Proposal as detailed in paragraphs 69 to 74 of the Consultation Paper?**

No

Please give reasons for your views.

建議並沒有考慮支票付款能夠給予股東彈性處理個人財務安掛。現在股東要求支票付款亦不是佔好大部份。原因股份過戶處一直有選擇地提供股東可以支票或以自動付款方式即時打款致股東戶口。為何要規定 CHATS? 當然, 若推行沒有實體支票付款時, 自然亦沒有這個 option 考慮必要性。對上市公司及股東而言, 減低付款引致的成本(例如銀行收費)才是關鍵考慮條件。至於時間性, 各股東已考慮自身處理收款問題才選擇收款方法, 為何要強行安排付款方式?

Question 4

Do you agree with the Electronic Subscription Monies Proposal as detailed in paragraphs 83 to 89 of the Consultation Paper?

No

Please give reasons for your views.

如同上文了解, 投資者應自行了解及有自身安排而收款。當然, 若聯交所安排改用全部以電子化程序實施, 而付款亦經銀行電子付款, 於這情況下以電子化收回退款不是考慮「提供選擇」而是沒有選擇, 只得遵守。

Question 5

Do you agree that MMOs should no longer be available to issuers as set out in paragraph 99 of the Consultation Paper?

Please give reasons for your views.

沒意見。

Question 6

Do you agree with the Hybrid General Meeting and E-voting Proposal as detailed in paragraphs 129 to 134 of the Consultation Paper?

No

Please give reasons for your views.

電子投票亦須依賴可靠技術才行, 否則投票結果會引起法律問題。而上市公司一般會委任股份過戶處兼任監票員或點票員, 技術亦由股份過戶處提供。現在技術成熟度並未普及成本亦高, 推行不合適。

Question 7

Should issuers be required to provide securities holders with an option to attend general meetings remotely and vote via electronic means (as set out in paragraph 135 of the Consultation Paper)?

No

Please give reasons for your views.

建議聯交所可建議上市公司推行，而不是修例，不遵守就違規。

Question 8

Should web accessibility guideline(s) (e.g. WCAG) be incorporated into, or referred to, in the Listing Rules (for example, the CG Code) or the Exchange's guidance, such that any corporate communications made available on issuers' website under the Rules should conform to such guideline(s), as set out in paragraph 146 of the Consultation Paper?

No

Please give reasons for your views.

上市公司應自行決定其網頁規格，強行要求並非有效做法。對於若干上市公司沒有投放太多資金開發自家網頁，會否太嚴苛呢？而對個別未合乎聯交所要求，可給予意見改進，而不是強行要求，不遵守就違規。

Question 9

Do you agree with adding a new note to MB Rule 13.46(1) to clarify that the conditions for granting waivers from the publication and distribution requirements of annual results/reports also apply to issuers that are neither overseas issuers nor PRC issuers (see paragraph 151 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 10(a)

Do you agree with the following proposed amendments to align requirements:

To amend paragraph 12B of Appendix D2 to the MB Rules (GEM Rule 18.39B) to remove the annual affirmation requirement for independent non-executive director (see paragraph 152 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 10(b)

Do you agree with the following proposed amendments to align requirements:

Amend MB Rule 9.11(33) (GEM Rule 12.25(2)) to more accurately reflect the documentary requirements for the registration of a prospectus of C(WUMP)O (see paragraph 154 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 10(c)

Do you agree with the following proposed amendments to align requirements:

To remove GEM Rule 18.50C to align the requirement on the timeframe for submission of annual report with the MB Rules (see paragraph 155 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 10(d)

Do you agree with the following proposed amendments to align requirements:

To align the market capitalisation information required on Main Board and GEM listing application forms (see paragraph 157 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 11

Do you agree with the proposal to amend MB Rule 2.07C to cover the types of announcements mentioned in paragraphs 158 and 159 of the Consultation Paper?

Please give reasons for your views.

沒意見。

Question 12

Do you agree with the proposal to amend MB Rule 37.06 as mentioned in paragraphs 161 to 164 of the Consultation Paper?

Please give reasons for your views.

沒意見。

Question 13

Do you agree with the proposal to clarify the scope of Professional Debt Issuers' continuing obligation to notify the Exchange of their proposals to amend trust deed (see paragraphs 165 and 166 of the Consultation Paper)?

Please give reasons for your views.

沒意見

Question 14

Do you agree with the proposal to clarify the scope of Professional Debt Issuers' continuing obligation to submit financial statements to the Exchange (see paragraphs 167 and 168 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 15

Do you agree with the proposal to revise the scope of Public Debt Issuers' continuing obligation to inform and submit drafts to the Exchange with respect to their proposal to amend documents that affect the rights of the holders of their listed debt securities (see paragraphs 169 to 171 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 16

Do you agree with the proposal to clarify the validity period of a debt programme under MB Rule 37.41 (GEM Rule 30.34) (see paragraphs 172 and 173 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 17

Do you agree with the proposal to revise the definition of supranationals under the MB Rules (see paragraphs 174 and 175 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 18

Do you agree with the proposal to require all Public Debt Issuers (except States and supranationals) to publish the English and Chinese versions of their financial statements (see paragraphs 176 to 178 of the Consultation Paper)?

Please give reasons for your views.

沒意見。

Question 19

Do you agree with the proposal to replace references to “general meeting” with “meeting of holders of the debt securities” in paragraph 9 of Appendix A2 to the MB Rules (paragraph 9 of Appendix A2 to the GEM Rules) (see paragraphs 179 and 180 of the Consultation Paper)?

Please give reasons for your reviews.

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沒意見。