

**Submitted via Qualtrics**

**SWCS Corporate Services Group (Hong Kong) Limited**

**Company/Organisation view**

**Professional Body / Industry Association**

**Question 1**

**Do you agree with the Electronic Instructions Proposal as detailed in paragraphs 29 to 45 of the Consultation Paper?**

Yes

**Please give reasons for your views.**

We agree. The Electronic Instructions Proposal brings convenience and improve securities holders engagement to protect their own interests.

**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?**

Yes

**Please give reasons for your views.**

We agree with the timeline in implementing both the Electronic Instructions Proposal and USM. Regarding to amendments to issuers' constitutional documents, it is recommended that issuers to amend its constitutional documents in one go as soon as practicable instead of during the transitional period after USM regime is implemented to enabling issuers to hold hybrid general meetings and provide E-voting, as well as receive Requested Communication.

**Question 3**

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

Yes

**Please give reasons for your views.**

We agree. The Real-time Electronic Payment Proposal would further reduce the use of paper and minimise the risk of loss and theft inherent in the distribution or depositing of paper cheques.

**Question 4**

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

Yes

**Please give reasons for your views.**

We agree. The Electronic Subscription Monies Proposal would further reduce the use of paper and minimise the risk of loss and theft inherent in the distribution or depositing of paper cheques.

**Question 5**

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

Yes

**Please give reasons for your views.**

We agree. The abolition of MMOs will contribute to a fully electronic IPO process.

**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?**

Yes

**Please give reasons for your views.**

We agree. Regarding to amendments to issuers' constitutional documents, it is recommended that issuers to amend its constitutional documents in one go as soon as practicable instead of during the transitional period after USM regime is implemented to enabling issuers to hold hybrid general meetings and provide E-voting, as well as receive Requested Communication.

**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)?**

Yes

**Please give reasons for your views.**

We agree. This proposal brings convenience and improve securities holders engagement regardless of their location.

It is recommended that HKEx to provide a guideline on the specification and/or minimum coverage of the software to be used in Hybrid General Meeting and E-voting. Such guideline may also cover the training and technical support to be

provided to issuers and securities holders in Hybrid General Meeting and E-voting. The software should comply with all applicable data protection and privacy laws.

It is also recommended that HKEx to specify the role and duties of scrutineer in Hybrid general meeting and E-voting under MB Rule 13.39(5).

### **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?**

Yes

**Please give reasons for your views.**

We agree that a standardized lays out for web content accessibility be incorporated into, or referred to, in the Listing Rules or the Exchange's guidance.

### **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)?**

Yes

**Please give reasons for your views.**

We agree with adding a new note to clarify that the conditions for granting waivers.

### **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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your views.**

We agree with the proposed amendments.

**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)?**

Yes

**Please give reasons for your reviews.**

We agree with the proposed amendments.