

From: [REDACTED]

Sent: Monday, June 19, 2017 6:04 PM

To: response

Subject: Re: Consultation Paper on Review of the Growth Enterprise Market (GEM) and Changes to the GEM

Comments on 10(b)(ii):

“(ii) not been subject to any disciplinary investigations by the Exchange in relation to a serious breach or potentially serious breach of any Listing Rules for 24 months before they can be considered for a GEM Transfer;”

Disagree as the Exchange may start disciplinary investigation upon receiving complains on the company, which may be invalid or even hostile. The listed company should not be “punished” before the investigation is being finalized with problems being identified. The proposal indicate the Exchange discriminate against companies under investigation. On the days with overwhelming short selling companies issue attacking reports obviously for the purpose of making money instead of improving credibility of listed companies, such proposal is even more unappropriate. The proposal is appropriate if the Exchange can prove most or even 100% of listed companies being investigated are having problems.

The above is my personal view and I do not wish to disclose my identity to the members of the public.

Regards,

[REDACTED]
[REDACTED]
[REDACTED]