

**CONSULTATION PAPER**  
ON PROPOSED CHANGES TO FILING  
AND CHECKLIST REQUIREMENTS  
FOR LISTING OF EQUITY SECURITIES

**June 2009**



**Hong Kong Exchanges and Clearing Limited**  
**香港交易及結算所有限公司**

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# TABLE OF CONTENTS

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	Page No.
Executive Summary	1
Chapter 1 Introduction	2
Chapter 2 New listing applications:	
review of current position and proposals	4
Chapter 3 Listing of equity securities by listed issuers:	
review of current position and proposals	8

## APPENDICES

I Proposed changes to IPO checklists and reasons for change	I-1 to VIII-2
I.A Anticipated formats of IPO checklists incorporating proposed changes	I-1 to VIII-3
II Proposed changes to the documentary requirements for listing of equity securities by listed issuers and reasons for change	1 to 13
III Draft rule amendments	1 to 46
IV Personal information collection and privacy policy statement	1 to 2

## **How to Respond to this Consultation Paper**

We invite interested parties to submit written comments on this paper no later than **31 August 2009**. Responses should, if possible, be made by completing and returning the questionnaire (Questionnaire) which is available at: [http://www.hkex.com.hk/consul/paper/cp200906q\\_e.doc](http://www.hkex.com.hk/consul/paper/cp200906q_e.doc) by one of the following methods:

By mail or hand delivery to Corporate Communications Department  
Hong Kong Exchanges and Clearing Limited  
12<sup>th</sup> Floor, One International Finance Centre  
1 Harbour View Street  
Central  
Hong Kong

**Re: Consultation Paper on  
Proposed changes to filing and checklist requirements  
for listing of equity securities**

By fax to (852) 2524-0149

By e-mail to [response@hkex.com.hk](mailto:response@hkex.com.hk)

Please mark in the subject line:

**“Re: Consultation Paper on  
Proposed changes to filing and checklist requirements  
for listing of equity securities”**

Our submission enquiry number is (852) 2840-3844.

In the Questionnaire, we invite interested parties to give views on the proposed changes, and where appropriate support the answers with reasons. Respondents should reply to the questions against the backdrop of this Consultation Paper. For the purpose of the public consultation, respondents are reminded that we will publish responses on a named basis in the intended consultation conclusions. Please refer to the Questionnaire on how to complete it.

Our policy on handling personal data is set out in Appendix IV of this paper and the Questionnaire.

### **Next Steps**

We will carefully consider and analyse all the responses received, and if appropriate, develop (or further progress) rule amendments to implement the final agreed conclusions. As usual we will develop the consultation conclusions and work with the Securities and Futures Commission for any relevant rule amendments.

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## EXECUTIVE SUMMARY

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This Consultation Paper seeks comments on our proposals to simplify and streamline: (i) the Main Board filing and checklist requirements for IPO and (ii) the filing requirements for listing of additional equity securities by listed issuers.

The filing requirements for IPO and listing of equity securities by listed issuers involve different documentary requirements and require different timetable in practice. We have therefore reviewed the requirements concurrently from the perspective of an IPO and from the perspective of listing of additional equity securities by listed issuers. For clarity, we propose to place the documentary requirements for listed issuers under separate rules.

Our proposals for both new listing applications and listing of equity securities by listed issuers will enhance our vetting process by streamlining and simplifying the filing procedures and by removing requirements to file unnecessary documents.

We identify issues with the current position on the Main Board filing and checklist requirements for IPO in **Chapter 2**, followed by our proposals in response to the concerns raised by market practitioners and consultation questions. **Appendix I** includes eight checklists used for Main Board IPO filing process setting out our proposed changes to the filing requirements and reasons for the proposed change. **Appendix I.A** provides the anticipated formats of the checklists taking into account the proposed changes in Appendix I.

For GEM IPO, the current requirements already provide for a simpler set of documentary requirements. The GEM Listing Rules have also recently been substantively revised following an extensive market consultation. As such, we do not consider it necessary to review the GEM IPO filing and checklist requirements at this time. However, we are open on this issue and welcome the market's view as to whether to extend relevant changes to GEM IPO.

We identify issues with the current position on the filing requirements for listing of equity securities by listed issuers in **Chapter 3**. We then set out our proposals followed by consultation questions. **Appendix II** sets out our proposed changes to the filing requirements and the reasons for change.

The processes for listing of equity securities by listed issuers listed on Main Board and GEM are substantially the same in practice. We therefore propose to make corresponding changes to GEM Listing Rules to be consistent with the Main Board Listing Rules.

The combined draft Main Board Listing Rules amendments are set out in **Appendix III** which may need further discussion with the Securities and Futures Commission for fine-tuning.

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# CHAPTER 1 INTRODUCTION

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## Purpose of this paper

1. To enhance Hong Kong's continuing role as an international financial centre, we strive to take up initiatives to refine the listing process. This Consultation Paper seeks comments regarding our proposals to simplify and streamline: (i) the Main Board filing and checklist requirements for IPO and (ii) the filing requirements for listing of additional equity securities by listed issuers.

## Background and reasons for review

2. The filing requirements for IPO and listing of equity securities by listed issuers involve different documentary requirements and different timetable in practice. We have therefore reviewed the requirements concurrently from the perspective of IPO and from the perspective of listing of additional equity securities by listed issuers.

## Current IPO filing and checklist requirements

3. Under the Listing Rules, documents must be lodged for review in eight stages (The "**8-stage checklists**"):
  - (a) at the time of submission of Form A1 ("**A1 Documents**");
  - (b) at least 20 clear business days before the expected hearing date ("**20-day Documents**");
  - (c) at least 15 clear business days before the expected hearing date ("**15-day Documents**");
  - (d) at least 10 clear business days before the expected hearing date ("**10-day Documents**");
  - (e) at least 4 clear business days before the expected hearing date ("**4-day Documents**");
  - (f) before bulk-printing of the Prospectus ("**before bulk-printing of prospectus Documents**");
  - (g) as soon as practicable after the Listing Committee hears the application but on or before the date of issue of the listing document ("**after hearing but before prospectus issuance Documents**"); and

- (h) after issue of the listing document but before dealings in the securities commence (“**after prospectus issuance but before dealings Documents**”).
4. Whilst the Main Board Listing Rules set out certain documentary requirements and submission procedures, we request other supporting information from sponsors in practice. In circumstances where specific issues are identified, we would request additional information on those particular issues. To assist sponsors in assembling information required in an organized manner and submitting all relevant information on a timely basis, we have checklists setting out most of the information required at each stage of the vetting process, taking into account both the Main Board Listing Rules requirements and the supporting information generally requested.
  5. In June 2003, we issued the Revised Guidance for New Listing Applications (Main Board), which in essence compiled all the checklists that summarise the documents required at each of the eight stages under the Main Board Listing Rules and supporting information normally required (the “**Guideline**”). From time to time, we update the Guideline to reflect changes in the Listing Rules.
  6. We have, over the years, received feedback from the market on the Guideline on whether certain documents are necessary, or whether the various stages for submitting documents can be condensed to expedite the vetting process. We therefore consider it appropriate to revisit the Guideline and more importantly, the filing requirements under the Main Board Listing Rules.

#### Listed issuers’ filing requirements for listing of equity securities

7. The current Listing Rules largely reflect the practice and timetable for new applicants and as such, they are not user-friendly to listed issuers. Some of the rules are also unclear as to whether they apply to listed issuers.
8. Moreover, some requirements are redundant in light of the changes in the Listing Rules and market practice over time. For example, with electronic disclosure of documents, issuers no longer need to submit hard copies of notices and general meeting resolutions in the process of listing applications. Further, our recent rule changes to vetting approach on issuers’ disclosures have removed the pre-vetting requirements for various types of announcements (including issues of securities).
9. We therefore consider it appropriate to review the Listing Rules requirements in light of the operational needs of listing of equity securities by listed issuers.

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## **CHAPTER 2      NEW LISTING APPLICATIONS: REVIEW OF CURRENT POSITION AND PROPOSALS**

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10. In this chapter, we identify issues with the current position on the Main Board filing and checklist requirements of new listing applications and set out our methodology of review. We then set out our proposals in response to the concerns raised by market practitioners followed by consultation questions.

### **Issues with the current position**

11. Theoretically, the various documents provided in stages should facilitate the vetting process in a sequenced and orderly manner. In practice, however, providing certain documents at the prescribed stages may not necessarily be meaningful, either because they should be provided earlier in the vetting process (preferably from the outset); or they are provided too soon when the fundamental issues have not yet been resolved, which could entail substantial changes to the information already submitted, once those issues are resolved.
12. Given that the responsibility for ensuring compliance with the Listing Rules should rest with the applicant and its sponsor, certain requirements requiring the furnishing of drafts to us for prior review may create a moral hazard in that we may be taken to have endorsed the work of the professional parties.
13. We also understand from market practitioners that the multi-phased submission of documents diverts the time and attention of the parties in their tight and busy listing timetables. Practitioners query the need for certain documents and whether the various stages for submitting documents can be condensed.
14. Further, the documents to be submitted are very often voluminous. Paper and time may be wasted if they are not strictly necessary or instrumental in the vetting process.

### **Review on thematic basis**

15. To improve efficiency in vetting new listing applications without compromising the completeness of information to be provided and disclosed in the prospectus, we have adopted a thematic approach in reviewing the documentary requirements under the Main Board Listing Rules and the relevant checklists in the Guideline. We consider that the documentary requirements could be streamlined based on the following three main themes:

(a) *Simplifying the requirements applicable to PRC issuers*

16. Chapter 19A of the Main Board Listing Rules specifically caters for issuers incorporated in the PRC. A number of special provisions on IPO documentary requirements for shareholder protection, which appeared to be justified in the early days when PRC issuers were new to the Hong Kong market and where public knowledge about them was scant, have now become obsolete or redundant when PRC issuers comprise a significant portion of companies listed on the Exchange and market participants are generally more familiar with them. We aim to remove these provisions. The goal is that ultimately there will be only one set of documentary requirements for all applicants irrespective of the place of their incorporation.

(b) *Criticism of the Exchange being overly “paternalistic”*

17. Over the years, there are views from the market commenting that we may be excessively “paternalistic” in the review process. Whilst we do not readily agree with such views, we do take them into account when reviewing the Listing Rules and our practices. In line with the policy of shifting our regulatory focus from pre-vetting, and that the responsibility for ensuring compliance with the relevant Listing Rules should rest with the listing applicant, its sponsor or the appropriate professional parties, we aim to remove provisions which may create a mistaken belief that we would have endorsed or subsumed the work of these parties.

(c) *Environmental protection*

18. We aim to remove requirements for the submission of documents or physical copies which are not necessary so that time and paper will not be wasted.

## **Proposals**

19. We have conducted a soft consultation to solicit technical views from a selected group of market practitioners comprising accounting firms, law firms and sponsor firms who actively participate in IPO. We thank them for engaging their valuable contribution. We have taken up most of the ideas and comments received in the soft consultation in our proposed changes.
20. Appendix I sets out our proposed changes to streamline IPO filing requirements together with the rationale behind each proposed change. In summary, we propose to:
- (a) condense the current 8-stage checklists into 5-stage checklists by merging the documentary requirements relating to the 20-, 15- and 10-day Documents to become either A1 Documents or 4-day Documents;

- (b) remove certain requirements to provide copies, and provide alternative arrangements as further described in Appendix I;
  - (c) make some minor changes to codify current practices in applying the rules; and
  - (d) amend the Main Board Listing Rules to reflect these changes.
21. Appendix I.A sets out the anticipated format of the checklists after the proposed changes to give an idea on how the checklists would appear.
22. Appendix III sets out the draft amendments to the Main Board Listing Rules. Major amendments are to Chapters 9 and 19A.
23. The process under the current GEM Listing Rules, though similar, is relatively simpler. The GEM Listing Rules have also recently been substantively revised following an extensive market consultation. As such, we do not consider it necessary to review the GEM IPO filing and checklist requirements at this time. We will consider whether changes to GEM vetting process should be pursued in light of comments from this consultation exercise. If responses indicate positive support for changes to both the Main Board and GEM Listing Rules, we envisage that alignment of GEM Listing Rules with the Main Board Listing Rules will be presented in the consultation conclusions.

### **Consultation questions**

24. *Question 1:* Do you support our proposals to streamline the filing and checklists requirements for Main Board IPO? If your answer is “No”, please provide reasons and alternative views.
25. *Question 2:* Do you agree with our proposed changes to the A1 Documents on pages I-1 to I-4 of Appendix I? If your answer is “No”, please provide reasons and alternative views.
26. *Question 3:* Do you agree with our proposed changes to the 20-day Documents on pages II-1 to II-4 of Appendix I? If your answer is “No”, please provide reasons and alternative views.
27. *Question 4:* Do you agree with our proposed changes to the 15-day Documents on pages III-1 to III-3 of Appendix I? If your answer is “No”, please provide reasons and alternative views.
28. *Question 5:* Do you agree with our proposed changes to the 10-day Documents on pages IV-1 to IV-3 of Appendix I? If your answer is “No”, please provide reasons and alternative views.

29. *Question 6:* Do you agree with our proposed changes to the 4-day Documents on pages V-1 to V-7 of Appendix I? If your answer is “No”, please provide reasons and alternative views.
30. *Question 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? If your answer is “No”, please provide reasons and alternative views.
31. *Question 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? If your answer is “No”, please provide reasons and alternative views.
32. *Question 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? If your answer is “No”, please provide reasons and alternative views.
33. *Question 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? If your answer is “No”, please provide reasons and alternative views.
34. *Question 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? If your answer is “Yes”, please elaborate your views.
35. *Question 12:* Are there any other comments you would like to make? If your answer is “Yes”, please elaborate your views.

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## **CHAPTER 3      LISTING OF EQUITY SECURITIES BY LISTED ISSUERS: REVIEW OF CURRENT POSITION AND PROPOSALS**

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36. In this chapter, we identify issues with the current position on the filing requirements for the listing of equity securities by listed issuers. We then set out our proposals in response to the issues identified followed by consultation questions.

### **Issues with the current position**

37. As mentioned in Chapter 1, some documentary requirements are redundant in light of recent changes and market practice over time. For example, electronic disclosure and recent changes to our vetting approach on listed issuers' disclosures have removed the pre-vetting requirements for various types of announcements (including issue of securities).
38. Also, the documentary requirements for new applicants and listed issuers are bundled together in the Listing Rules. As the structure of these rules largely follows the timetable and practices for new applicants, they are not in line with current practice and do not meet the operational needs of listed issuers. Some of the rules are also unclear as to whether they apply to listed issuers.

### **Proposals**

39. We propose changes to the documentary requirements for issuers' listing applications to remove ambiguity in the current Listing Rules and unnecessary administration burden on issuers.
40. Appendix II sets out our proposed changes to streamline the documentary requirements for issuers' listing applications under the Main Board Listing Rules together with the rationale for each proposed change. In summary, we propose to:
- (a) remove the requirements for submission of draft documents not subject to our vetting under the Listing Rules, including draft formal notices and proof prints of document of title;
  - (b) remove the requirements for submission of documents that are published by issuers under the Listing Rules, including notice or resolution of general meeting;
  - (c) remove the requirements for submission of documents that are filed to us for record only, including certified copies of contracts or reports referred to in the listing documents;

- (d) revise the timeframe for submitting documents so that they are in line with current practice and meet operational needs. For example, the deadline for submitting supporting documents will be aligned with the submission of the draft listing document or its bulk printing;
  - (e) reduce the number of document copies that need to be submitted for environmental protection;
  - (f) place the documentary requirements for listed issuers under separate rules to provide greater clarity on the requirements applicable to each of them; and
  - (g) make some minor changes to codify current practices in applying the rules.
41. Appendix III sets out the draft amendments to the Main Board Listing Rules.
42. Since the listing process for issuers listed on each of the Main Board and GEM is substantially the same in practice, we propose making changes to the GEM Listing Rules be in line with those proposed for the Main Board Listing Rules.

### **Consultation questions**

43. *Question 13:* Do you support our proposals to streamline the documentary requirements for listing applications of equity securities by listed issuers? If your answer is “No”, please provide reasons and alternative views.
44. *Question 14:* Do you agree with the proposed changes to the documentary requirements for Main Board issuers in Appendix II? If your answer is “No”, please provide reasons and alternative views.
45. *Question 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? If your answer is “No”, please provide reasons and alternative views.
46. *Question 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? If your answer is “No”, please provide reasons and alternative views.
47. *Question 17:* Are there any other comments you would like to make? If your answer is “Yes”, please elaborate your views.

# APPENDIX I      PROPOSED CHANGES TO IPO CHECKLISTS AND REASONS FOR CHANGE

## NEW LISTING APPLICATION (EQUITY) – MAIN BOARD

### I. Documents to be submitted when making advance booking of a new listing application

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Advance booking form (Form A1)	9.03(1) / I.A	<p>To consolidate with the formal application (Form C1) into one listing application form. Reference, where appropriate, will be made to Form 5A of GEM Listing Rules.</p> <p>Form C1 will be retained for listed issuers.</p> <p>To amend Rule 9.09 by replacing the wording of “<i>the time of submission of the formal application for listing</i>” with “<i>at least 4 clear business days before the expected hearing date...</i>”</p>	<p>The current GEM Listing Rules provide for a simpler set of documentary requirements with fewer stages. Given that it is our aim to improve efficiency in the vetting process without compromising the completeness of information to be provided and disclosed in the prospectus, we have compared Form 5A under GEM Listing Rules and Forms A1 and C1 under Main Board Listing Rules. We consider that it is feasible to adopt the GEM approach for the Main Board and merge Forms A1 and C1 to come up with a consolidated form similar to Form 5A.</p> <p>As certain offering-related information may not be finalised at the time of Form A1, the listing application form will state that such information is tentative. The applicant will submit the finalised information in the Summary of New Listing Particulars (Form III.C) as a 4-day Document.</p>
Initial listing fee	9.03(1)	-	

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
6 copies of draft prospectus in reasonably advanced stage	9.11(1)	To maintain the current requirement in the checklist yet to revise the Rule: i) to state the Exchange's right to require such other number of copies as the Exchange may consider appropriate; and ii) to require also such number of CD-ROMs containing the same anticipated final draft of the prospectus and each subsequent proof.	To provide for flexibility if we should consider reducing the numbers of copies, we can fall back on the CD-ROM.
2 copies of audited accounts for companies which comprise or will comprise the group for at least the first two completed financial years out of the three financial years comprising its track record	9.11(2)	To remove the requirement	In practice, we will ordinarily only examine accounts of subsidiaries which contain audit qualifications or modifications, and not all individual companies in the listed group.  The submission of accounts of all subsidiaries has resulted in an administrative burden on us as well as wastage of papers. The information in respect of audit qualifications of subsidiaries accounts is already covered in checklist I.B. Therefore, we consider that the requirement to submit copies of all subsidiaries' accounts can be dispensed with. In any event, under Rule 9.10, we have the right to require submission of accounts of any subsidiary on an as-needed basis.
A written confirmation and undertaking with regard to biographical information of	9.11(3a) & 19A.22 (5)/ I.M	-	

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
director/supervisor and proposed director/supervisor			
Waiver application			
- Any request for waiver from the requirements of Chapter 14A together with a written submission	9.11(3)	To revise the Rule to require submission of all draft waiver applications and not just the ones relating to Chapter 14A on continuing connected transactions. The final executed waiver applications should be submitted as 4-day Documents.	We consider that for a well thought-through listing application, the listing applicant should be able to submit drafts of all waiver applications, and not just those under Chapter 14A on continuing connected transactions, at the earliest possible time.
- Others			
PRC incorporated issuers only			
- Written submission from the Sponsor(s) where the Company intends to apply for a waiver from the requirement of Rule 8.12	19A.15	To remove the requirement from the checklist	The proposed revision to Rule 9.11(3) already caters for submission of all draft waiver applications. There is no need to highlight Rule 19A.15 waiver.
- Written submission from the Sponsor(s) as required under Rule 19A. 16 (where applicable)	19A.16	To remove the requirement from the checklist	The proposed revision to Rule 9.11(3) already caters for submission of all draft waiver applications. There is no need to highlight Rule 19A.16 waiver.
- Others*			
Depository Receipts issuers only (effective on 1 July 2008)			
- 3 copies of draft deposit agreement	9.11(4)	-	Given that the rules on depository receipts only took effect on 1 July 2008, we have not yet had any practical experience and so do not consider making any changes at this stage.
- a specimen certificate for the depository receipts	9.11(4)	-	
- other agreements or documents as the Exchange may require	9.11(4)	-	
- 2 copies of a legal opinion from legal advisers in such jurisdictions as the Exchange may require	9.11(5)	-	

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Checklists			
- Additional information to be submitted by the Sponsor(s)	I.B	-	
- Basic qualifications for new listing	I.C	-	
- Basic requirements for contents of prospectus	I.D	-	
- Offering mechanism	I.E	-	
- Property valuation	I.F	-	
- Share option scheme	I.G	-	
- Accountants report	I.H	-	
Other documents			
- Sponsor's undertaking	3A.03 Appendix 17 / I.K	-	
- Sponsor's statement of independence	3A.08 Appendix 18 / I.L	-	
- Others*			

\* Please specify

**NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

**II. Documents to be submitted at least 20 clear business days before the expected hearing date**

***[On the basis of the following analyses, there will no longer be the need to submit 20-day Documents.]***

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
<b>General</b>			
2 copies of the advanced drafts of the accounts of the companies which comprise or will comprise the group for the balance of the financial years or financial period(s) which make up the track record period	9.11(6)	To remove the current requirement	For reasons discussed in proposed changes to Rule 9.11(2) on page I-2.
2 copies of a draft of any statement of adjustments relating to the accountants' report	9.11(7)	To move forward to become part of the documents to be submitted with Form A1.	As the statement of adjustments affect how the figures of the accountants' report are derived from the underlying financial statements of the listed group, we consider that it should be provided as early as possible in the vetting process together with the accountants' report.
3 drafts or copies of the memorandum and articles of association or equivalent document	9.11(8)	To remove the requirement	To shift the Exchange's regulatory focus from pre-vetting, and to ensure that the responsibility of compliance with the relevant Listing Rules rests with the listing applicant and its sponsor, we see it appropriate to remove this requirement.
<b>Checklists</b>			

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
- Articles of association	9.11(8) / II.A	To remove the requirement	<p>Given the proposed change with regard to confirmation from Hong Kong legal advisers (currently a 20-day Document and proposed to be postponed to become a 4-day Document) to confirm that the applicant's Articles of Association are not inconsistent with the Listing Rules and the laws of the place where the applicant is incorporated or otherwise established, we do not see the need to require the Articles of Association as part of the 20-day Documents.</p> <p>The proposed change to the confirmation from legal advisers is to mirror the recent change to Rule 13.51(1) regarding listed issuer's change of articles of association, which became effective in January 2009.</p>
- Supplementary checklist of provisions to be included in articles of association of PRC incorporated issuers	App 13D, (1)(a) / II.B	To remove the requirement	For reasons discussed in proposed changes to Rule 19A.22(2) below on page II-3, we do not believe PRC issuers should be distinguished from other issuers.
PRC incorporated issuers only			
4 copies of the Sponsor(s)' submission referred to in 19A.06(2)	19A.22(1)	To remove the requirement	Already covered in the sponsor's declaration submitted under Rule 3A.13.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
4 copies of each draft contract between the Company and every director and officer in accordance with the requirements of Rule 19A.54	19A.22(2)	To remove the requirement	These specific requirements such as an undertaking by the director or officer to the PRC issuer to observe and comply with the PRC Company Law, the articles and associations, the Takeover Code etc. and an undertaking to act as agent for each shareholder to observe and comply with his obligations to shareholders stipulated in the articles of association are essentially to ensure shareholders' protection. They may have been necessary in the early days when PRC issuers were newly introduced to the Hong Kong market and where public knowledge about them was scant. As we have more experience with PRC issuers particularly when nowadays they comprise a significant portion of companies listed on the Exchange, we consider that these requirements have become obsolete.
4 copies of each draft contract between the Company and every supervisor in accordance with the requirements of Rule 19A.55	19A.22(3)	To remove the requirement	For reasons discussed in proposed changes to Rule 19A.22(2) above.
4 copies of the draft contract between the Company and its Sponsor(s) which addresses the requirements set forth in Rules 19A.05 and 19A.06	19A.22(4)	To remove the requirement	For reasons discussed in proposed changes to Rule 19A.22(2) above.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Other documents			
Confirmation from the company's Hong Kong legal advisors that the articles of association contain provisions complying with the Listing Rules		To postpone to become a 4-day Document and to amend the wording so that the legal advisers are to confirm that the applicant's articles of association are not inconsistent with the Listing Rules and the laws of the place where the listing applicant is incorporated or otherwise established.	<p>It is not unusual for the Articles of Association to be revised during the review by us in response to Listing Rules concerns. It would be more meaningful to submit the confirmation at a later stage when most matters/concerns are settled and the case can be proceeded to Listing Committee hearing.</p> <p>The proposed change to the confirmation from legal advisers is to mirror the recent change to Rule 13.51(1) regarding listed issuer's change of articles of association, which became effective in January 2009.</p>
Other(s)*			

\* Please specify

**NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

**III. Documents to be submitted at least 15 clear business days before the expected hearing date**

***[Checklist III will no longer be required as profit forecast and cashflow forecast will be the only documents to be submitted as 15-day Documents under our proposals on pages III-1 to III-3.]***

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
<b>General</b>			
Where the prospectus contains a profit forecast, 2 copies of a draft of the board's profit forecast memorandum with principal assumptions, accounting policies and calculations for the forecast	9.11(10) & 11.16 to 11.19	To remove this from 15-day checklist	If our proposals are implemented, the profit forecast and cash flow forecast will become the only 15-day Documents, we consider that there is no need for a separate checklist for these documents.
Where the prospectus does not contain a profit forecast:			
2 copies of a draft of the board's profit forecast for the period up to the forthcoming financial year end date after listing with principal assumptions, accounting policies and calculations for the forecast		To codify existing practice, we will amend the Listing Rules so that the profit forecast should be submitted irrespective of whether a listing document contains a profit forecast.  To remove this from the 15-day checklist	Irrespective of whether a listing document contains a profit forecast, a listing applicant is required under Rule 8.21A to confirm its working capital sufficiency. Supporting information typically includes cash flow forecast memorandum, profit forecasts and written statements from persons or institutions providing finance. We believe that submission of draft forecast documents would provide information to us regarding the applicant's forecast levels which is important to the vetting process as comments and concerns, particularly in respect of the principal assumptions, accounting policies and calculations for the profit forecast, can be raised under Rule 9.11(10). If our proposals are implemented, the profit

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
			forecast and cash flow forecast will become the only 15-day Documents. We consider that there is no need for a separate checklist for these documents.
2 copies of the board's cash flow forecast memorandum covering a period of at least 12 months from the expected date of prospectus with principal assumptions, accounting policies and calculations for the cash flow forecast		To codify existing practice, we will amend the Listing Rules so that cash flow forecast should be submitted irrespective of whether a listing document contains a profit forecast.  To remove this from the 15-day checklist	Irrespective of whether a listing document contains a profit forecast, a listing applicant is required under Rule 8.21A to confirm its working capital sufficiency. Supporting information typically includes cash flow forecast memorandum, profit forecasts and written statements from persons or institutions providing finance. We believe that submission of draft forecast documents would provide information to us regarding the applicant's forecast levels which is important to the vetting process as comments and concerns, particularly in respect of the principal assumptions, accounting policies and calculations for the profit forecast, can be raised under Rule 9.11(10).  If our proposals are implemented, the profit forecast and cash flow forecast will become the only 15-day Documents. We consider that there is no need for a separate checklist for these documents.
A summary of new listing particulars	III.C	To postpone to become part of 4-day Documents	In practice, this is a reproduction of the disclosure in the draft prospectus after review by us. As such, it can be provided at a later stage.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Analysis of financial information	III.D	To postpone to become part of 4-day Documents	For reasons discussed in proposed changes to Checklist III.C on page III-2.
Other document(s)*			

\* Please specify

**NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

**IV. Documents to be submitted at least 10 clear business days before the expected hearing date**

***[On the basis of the following analyses, there will no longer be the need to submit 10 day Documents.]***

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
<b>General</b>			
A copy of every contract required by Paragraph 17 of the Third Schedule of the Companies Ordinance to be stated in the prospectus or, in every case of a contract not reduced into writing, a memorandum giving full particulars thereof	9.11(11)	To remove the requirement	The Companies Ordinance requires the dates of, parties to and general nature of these contracts, and a statement that a copy of every such contract has been delivered to the Registrar of Companies for registration. The Companies Ordinance also requires a contract or a copy thereof or a memorandum of a contract, if required by the SFC, to be available for inspection. As the power to vet prospectuses that relate to shares and debentures which have been approved for listing on the Exchange, and the authority to authorise the registration of such prospectuses by the Registrar of Companies have been transferred to the Exchange, we check whether copies of material contracts will, together with other documents, be filed with the Companies Registry during prospectus registration.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
			As we will not be vetting these contracts, we do not consider it necessary to retain the requirement to provide the Exchange with a copy of every such contract for the purposes of the Listing Rules.
2 copies of draft formal notice set out in Form A/B/C of Appendix 11	9.11(12) / IV.A	To merge with the requirement of Rule 9.12(2)(b) (currently a 4-day Document) and form part of documents to be submitted before bulk-printing of the prospectus.	As these documents mainly relate to arrangements to launch the IPO to the investing public, we consider that they can be submitted at a later stage and near to the time when the prospectus is to be bulk-printed but before registration so that we can have some time to review the documents.
5 copies of draft application forms	9.11(13)	To merge with the requirement of Rule 9.12(2)(c) (currently a 4-day Document) and form part of documents to be submitted before bulk-printing of the prospectus.	For reasons discussed in proposed changes to Rule 9.11(12) above.
5 copies of any draft temporary document of title proposed to be issued	9.11(15)	To remove the requirement	We do not see any particular merit in continuing to engage in "approving" documents of title. Responsibility should rest with the company and its advisers.
2 copies of any draft definitive certificate or other document of title proposed to be issued	9.11(16)	To remove the requirement	For reasons discussed in proposed changes Rule 9.11(15) above.
<b>Checklist</b>			
- Definitive documents of title	9.11(16) / IV.B	To remove the requirement	For reasons discussed in proposed changes to Rule 9.11(15) above.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
PRC incorporated issuers only			
4 copies of draft legal opinion by the Company's Hong Kong legal advisors, citing and attaching the legal opinion by competent PRC lawyers, concerning the due incorporation and legal person status of the Company as a joint stock limited company under PRC law	19A.22(6)	To remove the requirement	For reasons previously stated with regard to certain documentary requirements specifically for PRC issuers, we do not believe PRC issuers should be distinguished from other issuers. This requirement is to demonstrate that the PRC issuer is duly incorporated or otherwise established under the PRC laws which is already covered by Rule 8.02, and as such will be dealt with by way of the legal advisers' confirmation to be submitted as a 4-day Document.
Other document(s)*			

\* Please specify

## NEW LISTING APPLICATION (EQUITY) – MAIN BOARD

### V. Documents to be submitted at least 4 clear business days before the expected hearing date

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
General			
A formal application set out in Form C1 in Appendix 5	9.12(1) / V.A	To consolidate with Form A1 for IPO, but Form C1 will be retained for listed issuers.	To reduce unnecessary administrative action to split the application process into advance booking and formal application.
6 copies of marked-up hearing proof of prospectus	9.12(2)(a)	-	
35 punched copies of clean hearing proof of prospectus with "Appendix I" marked on the top right-hand corner		-	
2 copies of final proof of formal notice	9.12(2)(b)	To postpone to form part of the documents to be submitted before bulk-printing of the prospectus.	As these documents mainly relate to arrangements to launch the IPO to the investing public, we consider that they can be submitted at a later stage and near the time when the prospectus is to be bulk-printed but before registration so that we can have some time to review.
5 copies of final proof of any application form	9.12(2)(c)	To postpone to form part of the documents to be submitted before bulk-printing of the prospectus.	For reasons discussed in proposed change to Rule 9.12(2)(b) above.
A certified copy of the certificate of incorporation or equivalent document	9.12(3)(b)	To postpone to form part of the documents to be submitted before bulk-printing of the prospectus.	This document is principally required for the Trading Department of the Exchange for their work including verification of the Company's name.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
A certified copy of the certificate entitling the Company to commence business	9.12(3)(c)	To remove the requirement	This document is to show that the listing applicant is validly in existence and able to carry on business. As we require, as part of the 4-day Documents, the legal advisers' confirmation that the applicant's articles of association are not inconsistent with the Listing Rules and the laws of the place where the listing applicant is incorporated or otherwise established which usually also covers this area, we consider that the requirement can be removed.
A certified copy of the memorandum and articles of association or equivalent documents	9.12(3)(d)	To remove the requirement	On the same rationale as we propose to remove the requirement of the submission of the drafts of the memorandum and articles of association or equivalent document as part of the 20-day Documents, we believe that the responsibility to ensure compliance with the Listing Rules should rest with the listing applicant, its sponsor or the appropriate professional parties. Accordingly, we consider that this requirement can be removed.
The annual report and accounts for each of the most recent three completed financial years of the Company or Group	9.12(3)(e)	To remove the requirement	The financial information has already been disclosed in the accountants' report in the prospectus.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
In the case of a new applicant under Chapter 20 & 21, 3 copies of listing agreement in the form prescribed and provided by the Exchange, each duly signed for and on behalf of the Company	9.12(4)/ XI-D	To postpone to form part of documents to be submitted before bulk-printing of the prospectus.	The listing agreements constitute binding contracts between the listing applicants and the Exchange. We consider that the timing of submission can be deferred so long as it is submitted before the prospectus is to be bulk-printed but before registration so that we can have some time to review if the contracts are signed in order.
A certified copy of - the resolution(s) of the Company in general meeting authorising the issue of all securities for which listing is sought	9.12(5)(a)	To remove the requirement	In practice, these resolutions will only be passed at the board meeting held after the Listing Committee. In any event, the certified copies of these resolutions are required in Checklist VIII – After prospectus issuance but before dealings Documents. We therefore consider that this document is not required to be submitted as 4-day Documents.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
<p>- the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and allotment of such securities, the making of the Form C1 application and, where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and the signing of the Listing Agreement and providing and authorising the issue of the prospectus</p>	9.12(5)(b)	To remove the requirement	For reasons discussed in proposed change to Rule 9.12(5)(a) on page V-3 above.
3 copies of the notice(s) of meeting referred to in the prospectus	9.12(6)	To remove the requirement	We do not consider that these notice(s) of meeting raise any particular issue under the Listing Rules.
A specimen of any temporary document of title	9.12(7)	To remove the requirement	We do not see any particular merit in continuing to approve documents of title at IPO. Responsibility should rest with the relevant company and its advisers.
2 specimens of the definitive certificate or other document of title	9.12(8)	To remove the requirement	We do not see any particular merit in continuing to approve documents of title at IPO. Responsibility should rest with the relevant company and its advisers.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Where a statement by the directors as to the sufficiency of working capital is required:-			
<ul style="list-style-type: none"> <li>- a letter from the Sponsor(s) confirming that they are satisfied that the statement in the prospectus as to the sufficiency of working capital has been made by the directors after due and careful enquiry and that persons or institutions providing finance have stated in writing that such facilities exist</li> </ul>	9.12(10)	-	
<p>Where the promoter or other interested party is a limited company or a firm:-</p> <ul style="list-style-type: none"> <li>- a statutory declaration as to identity of those who control it or are interested in its profits or assets</li> </ul>	9.13(1)	To postpone to form part of the documents to be submitted before bulk-printing of the prospectus and to amend the rule to replace statutory declaration with directors' confirmation.	These documents contain factual information about the identity of the listing applicant's promoter/interested party/corporate shareholder holding more than 5%. Their main purpose is to help the applicants see the importance of the disclosure. We consider that the timing of submission can be deferred so long as they are submitted before the prospectus is to be bulk-printed but before registration so that we can have some time to review the documents. In addition, we consider that it is not necessary to require the information to be provided by way of a statutory declaration, a written confirmation from the applicants' directors suffices.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Where the Company has a corporate shareholder holding over 5 per cent. of the issued capital:- - a declaration by a duly authorised officer of each such corporate shareholder, giving details of its registered office, directors, shareholders and business	9.13(3)	To postpone to form part of the documents to be submitted before bulk-printing of the prospectus and to amend the rule to replace statutory declaration with directors' confirmation.	For reasons discussed in proposed change to Rule 9.13(1) on page V-5 above.
PRC incorporated issuers only			
A certified copy of the approval letter from CSRC		This document is required under Rule 19A.23(8) as a post-hearing document. We now propose to revise the Rule to require it as a 4-day Document.	In practice, we would only proceed to the Listing Committee hearing if we are provided with a copy of this letter.
Submission from the Sponsor(s) addressing Rule 19A.19 (where applicable)	19A.19	To move forward to become part of the documents to be submitted together with Form A1.	Rule 19A.19 is about the disapplication of the connected transactions requirements to a PRC Governmental Body on satisfaction of certain conditions. As such, we consider that the sponsor(s)' submission should be furnished together with the waiver applications at the earliest possible time.
A copy of the letter to the Company from the Company's Hong Kong legal advisors confirming that the prospectus sets out the material difference between Hong Kong law and applicable PRC law	App. 13D, Sect. 2(2)	To remove the requirement	For reasons discussed in proposed changes to Rule 19A.22(2) on page II-3.

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Depository receipts issuers only (effective on 1 July 2008)			
a certified copy of the signed deposit agreement and any other agreements or documents as the Exchange may require	9.12(11)	-	Given that the rules on depository receipts only took effect on 1 July 2008, we have not yet had any practical experience and so do not consider making any changes at this stage.
Other document(s)*			

\* Please specify

**NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

**VI. Documents to be submitted before bulk-printing of the Prospectus**

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Signed copies of any undertakings to be provided in relation to the new listing application			
- written undertaking from the Company's controlling shareholder(s) to the Exchange together with a certified true copy of the undertaking from such shareholder(s) to the Company, both as required under note 3 to Rule 10.07	10.07 Note 3	-	
- written undertaking from the connected person(s) of the Company (who are parties to the connected transactions) to the Exchange that he/she/they shall provide the Company's auditors with full access to the relevant records for the purpose of reviewing connected transactions (where applicable)		-	

June 2009

CF045M – before bulk-printing of prospectus Documents



Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
<p>A written confirmation from each sponsor with regard to the posting of Web Proof Information Pack (WPIP) through e-Submission System.</p> <p>If the WPIP has a file size exceeding 20MB, a copy of this written confirmation and enclosing a CD ROM containing the WPIP to Listing Operation Department.</p> <p>See Revised Logistical Arrangements at:  <a href="http://www.hkex.com.hk/listing/prelist/wpip_Log.pdf">http://www.hkex.com.hk/listing/prelist/wpip_Log.pdf</a></p>	VI.E	-	
<p>The Company's written authorisation to its sponsor to submit on its behalf the WPIP for publication on HKEx website</p>	VI.F	-	
Other document(s)*			

\* Please specify

## NEW LISTING APPLICATION (EQUITY) – MAIN BOARD

### VII. Documents to be submitted as soon as practicable after Listing Committee hearing but on or before the date of issue of the Prospectus

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
General			
4 copies of the prospectus one of which must be dated and signed by every person who is named therein as a director or proposed director of the Company or by his agent authorised in writing and by the secretary or, in the case of a capitalisation issue, one of which has been dated and signed by the secretary	9.14(1)(a)	-	
One copy of the formal notice	9.14(1)(b)	-	
Where any document referred to in the prospectus is signed by an agent, a certified copy of the authorisation for such signature	9.14(1)(d)	To merge with Rule 9.15(d). To amend Rule 9.14(1)(d) to become:  <i>“...where any document referred to in (a) above is signed by an agent, a certified copy of the authorisation or the power of attorney for such signature.”</i>	The requirements under Rule 9.14(1)(d) and 9.15(d) (see page VII-3) are duplicated and could be consolidated.
A certified copy of every letter, report, financial statement, statement of adjustments, valuation, contract, resolution or other document any part of which is extracted or referred to in the prospectus, other than, in the case of capitalisation issue, the annual report and accounts and the certified copies of every resolution extracted or referred to in the prospectus supporting the capitalisation issue	9.14(2)	To remove the requirement	We do not see any particular merit in requiring certified copies of these documents to be submitted.

June 2009

CF046M – after hearing but before prospectus issuance Documents

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
A certified copy of the written consent by any expert to the issue of the prospectus with the inclusion therein of the following in the form and context in which they are included:-			
- a statement purporting to be a copy of or extract from or summary of or reference to a report or valuation or other statement by such expert; and	9.14(3)(a)	-	
- any recommendation by such expert in relation to acceptance or rejection of an offer or proposal	9.14(3)(b)	-	
A copy of written notification issued by HKSCC stating that the securities will be Eligible Securities	9.14(6)	-	
Every written undertaking from the applicant, its shareholders and/or other relevant parties to the Exchange referred to in the prospectus	9.14(7)	-	
The original signed sponsor's declaration(s) required by Rule 3A.13	9.14(8) 3A.13 / VII.D	-	
An application for authorisation for registration of the prospectus pursuant to section 38D(3) or section 342C(3) of the Companies Ordinance <sup>3</sup>	9.15(a)	-	
2 printed copies of the prospectus, duly signed in accordance with section 38D(3) or section 342C(3) of the Companies Ordinance and having endorsed thereon or annexed thereto the documents stipulated by the relevant section <sup>3</sup>	9.15(b)	-	

June 2009

CF046M – after hearing but before prospectus issuance Documents

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Where there is a Chinese translation of the prospectus:-	9.15(c)		
- a certificate issued by the translator certifying that the Chinese translation of the English version of the prospectus is true and accurate; and		-	
- a certificate issued by a competent officer of the Sponsor(s) certifying that the translator is competent to have given the certificate as to translations in respect of the prospectus documents		-	
Powers of attorney or other authority pursuant to which the prospectus is signed, together with a certified copy of each such power or authority	9.15(d)	To merge with Rule 9.14(1)(d)	The requirements under Rule 9.14(1)(d) and 9.15(d) (see page VII-1) are duplicated and could be consolidated.
If a Chinese stock short name is required for a non-Hong Kong or a non-PRC issuer, a legal opinion from the lawyer of the relevant jurisdiction		-	
Confirmation letter for publication of the prospectus on the HKEx website together with a copy of the letter from the Companies Registry confirming the registration of the prospectus under the Companies Ordinance	2.07(C)(1) (b)(ii) / VII.C	-	
Unless previously supplied, a final copy of all draft documents which have been submitted to the Exchange in support of the listing application (e.g. profit forecast/ profit estimate/ cashflow forecast memorandum)		-	

June 2009

CF046M – after hearing but before prospectus issuance Documents

Current Position	Source of Requirement (Rule / Checklist / others*)	Proposed Change	Rationale
PRC incorporated issuers only			
An execution copy of the contracts referred to in Rules 19A.22(2), (3) and (4)	19A.23(6)	To remove the requirement	For reasons discussed in proposed changes to Rule 19A.22(2) on page II-3.
A certified copy of the legal opinion referred to in Rule 19A.22(6)	19A.23(7)	To remove the requirement	For reasons discussed in proposed changes to Rule 19A.22(2) on page II-3.
A certified copy of the document issued by the State Council Securities Policy Committee or other PRC competent authority as required under Rule 19A.23(8)	19A.23(8)	No longer required as it has been moved to form part of the 4-day documents.	
Other document(s)*			

\* Please specify

## NEW LISTING APPLICATION (EQUITY)

### VIII. Documents to be submitted after issue of Prospectus but before dealings in the securities commence

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
Unless previously supplied, a certified copy of:-			
- the resolution(s) of the Company in general meeting authorising the issue of all securities for which listing is sought	9.16(2)	-	
- the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and allotment of such securities, the making of the Form C1 application and, where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and the signing of the Listing Agreement and approving and authorising the issue of the prospectus	9.16(2)	To delete the reference to Form C1	We propose to consolidate Form C1 with Form A1.
- in the case of capitalisation issue, every resolution which is extracted or referred to in the prospectus supporting the capitalisation issue and the annual report and accounts	9.16(2)	To remove the requirement	This requirement is in fact applicable to listed issuers only.

June 2009

CF047M – after prospectus issuance but before dealings Documents

Current Position	Source of Requirement (Rule / Checklist / others)	Proposed Change	Rationale
In the case of placing of securities:-			
- A copy of the placing letter and marketing statements in the form set out in Form D in Appendix 5 signed by each of (i) the lead broker; (ii) any distributors; and (iii) any Exchange Participant referred to in paragraph 9 of Appendix 6	9.16(6)(a) / VIII.A	-	
- A list from each placing broker setting out the names, addresses and identity card or passport numbers (where individuals) and the names, addresses and registration numbers (where companies) of all its placees, the names, addresses of the beneficial owners (in the case of nominee companies) and the amounts taken up by each of its placees.	9.16(6)(b)/ VIII.D	-	
A declaration substantially in the form set out in Form E in Appendix 5 duly signed by the Sponsor(s)	9.16 (11) / VIII.B	-	
A declaration substantially in the form set out in Form F in Appendix 5 duly signed by a director and the secretary of the Company and any annual listing fee not previously paid	9.16(12) / VIII.C	-	
A declaration and undertaking (Form B/H/I) duly signed by each director/supervisor and proposed director/supervisor	9.16 (13) & 19.33 (3) / VIII.E	-	
Other document(s)*			

\* Please specify

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**APPENDIX I.A ANTICIPATED FORMATS OF IPO  
CHECKLISTS INCORPORATING  
PROPOSED CHANGES**

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## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

### NEW LISTING APPLICATION (EQUITY) – MAIN BOARD

#### I. Documents to be submitted when making ~~advance booking of~~ a new listing application

Name of Company : \_\_\_\_\_

Name of Sponsor(s) : \_\_\_\_\_

Date submitted : \_\_\_\_\_

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<del>Listing application Advance booking form (Form A1)</del>	9.03(1)	I.A				
Initial listing fee	9.03(1)					
6 copies of draft prospectus in <del>anticipated final form</del> <u>reasonably advanced stage</u>	<u>9.11(1)</u>					
<u>2 CD-Roms containing the same draft prospectus in anticipated final form</u>	<u>9.11(1)</u>					
<del>2 copies of audited accounts for companies which comprise or will comprise the group for at least the first two completed financial years out of the three financial years comprising its track record<sup>3</sup></del>	9.11(2)					
A written confirmation and undertaking with regard to biographical information of director/supervisor and proposed director/supervisor	9.11(3a) & <del>19A.22(5)</del>	I.M				

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
Waiver application						
- <del>Draft Any of all</del> requests for waiver from the requirements of the Listing Rules and the provisions of the Companies Ordinance Chapter 14A together with a written submission <sup>4</sup> in respect of each of the waiver	9.11(3)/ <u>19A.15/</u> <u>19A.16</u>					
- Others						
2 copies of any draft of statement of adjustments relating to the accountants' report						
	<u>9.11(3b)</u>					
PRC incorporated issuers only						
- Submission from the Sponsor(s) addressing Rule 19A.19 (where applicable)	<u>19A.19</u>					
- <del>Written submission from the Sponsor(s) where the Company intends to apply for a waiver from the requirement of Rule 8.12</del>	<u>19A.15</u>					
- <del>Written submission from the Sponsor(s) as required under Rule 19A.16 (where applicable)</del>	<u>19A.16</u>					
- <del>Others*</del>						
Depository Receipts issuers only (effective on 1 July 2008)						
- 3 copies of draft deposit agreement	9.11(4)					
- a specimen certificate for the depository receipts	9.11(4)					
- other agreements or documents as the Exchange may require	9.11(4)					
- 2 copies of a legal opinion from legal advisers in such jurisdictions as the Exchange may require	9.11(5)					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<b>Checklists</b>						
- Additional information to be submitted by the Sponsor(s)		I.B				
- Basic qualifications for new listing		I.C				
- Basic requirements for contents of prospectus		I.D				
- Offering mechanism		I.E				
- Property valuation		I.F				
- Share option scheme		I.G				
- Accountants report		I.H				
<b>Other documents</b>						
- Sponsor's undertaking	3A.03 Appendix 17	I.K				
- Sponsor's statement of independence	3A.08 Appendix 18	I.L				
- Others*						

\* Please specify

Notes:-

1. Please refer to the applicable rule for full details of the documentary requirement ~~where applicable.~~
2. Adequate explanation must be given where the relevant rule or documentary requirement ~~does is not apply applicable~~ to the Company.
- ~~3. In order to assess whether the issuer is able to comply with the trading record requirements under Rule 8.05, the information for the latest financial year (at least in draft) should be provided.~~
- ~~4. The written submission should include supporting information to demonstrate whether the proposed connected transactions are on normal commercial terms, and are fair and reasonable to shareholders. Please also provide the proposed caps and an analysis of the basis to support the proposed caps, including historical and estimated figures.~~

Signed by : \_\_\_\_\_  
(for and on behalf of the Sponsor(s))

# **The Stock Exchange of Hong Kong Limited**

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

## **NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

- II. Documents to be submitted at least 20 clear business days before the expected hearing date**

***[Checklist II will no longer be required based on the analysis of Appendix I, pages II-1 to II-4.]***

# **The Stock Exchange of Hong Kong Limited**

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

## **NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

### **II.A Articles of association**

*[Checklist II.A will no longer be required based on the analysis of Appendix I, page II-2.]*

# **The Stock Exchange of Hong Kong Limited**

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

## **NEW LISTING APPLICATION (EQUITY) - MAIN BOARD**

### **II.B Supplementary checklist of provisions to be included in articles of association of PRC incorporated issuers**

*[Checklist II.B will no longer be required based on the analysis of Appendix I, page II-2.]*

## **The Stock Exchange of Hong Kong Limited**

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

### **NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

- III. Documents to be submitted at least 15 clear business days before the expected hearing date**

***[Checklist III will no longer be required as profit forecast and cashflow forecast will be the only documents to be submitted as 15-day Documents under our proposals on pages III-1 to III-3 of Appendix I.]***

## **The Stock Exchange of Hong Kong Limited**

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

### **NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

- IV. Documents to be submitted at least 10 clear business days before the expected hearing date**

*[Checklist IV will no longer be required based on the analysis of Appendix I, pages IV-1 to IV-3.]*

# **The Stock Exchange of Hong Kong Limited**

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

## **NEW LISTING APPLICATION (EQUITY) – MAIN BOARD**

### **IV.B Definitive documents of title**

***[Checklist IV.B will no longer be required based on the analysis of Appendix I, page IV-2.]***

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

### NEW LISTING APPLICATION (EQUITY) – MAIN BOARD

**V. Documents to be submitted at least 4 clear business days before the expected hearing date**

Name of Company : \_\_\_\_\_

Name of Sponsor(s) : \_\_\_\_\_

Date submitted : \_\_\_\_\_

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
General						
<del>A formal application set out in Form C1 in Appendix 5</del>	9.12(1)	V.A				
<del>6 copies of marked-up hearing proof of prospectus</del>	9.11(18) 9.12(2)(a)					
<del>2 CD-Roms containing the same marked-up hearing proof of prospectus</del>	9.11(18)					
<del>35 punched copies of clean hearing proof of prospectus with "Appendix I" marked on the top right-hand corner</del>						
<del>2 copies of final proof of formal notice</del>	9.12(2)(b)					
<del>5 copies of final proof of any application form</del>	9.12(2)(c)					
<del>A certified copy of the certificate of incorporation or equivalent document</del>	9.12(3)(b)					
<del>A certified copy of the certificate entitling the Company to commence business</del>	9.12(3)(c)					
<del>A certified copy of the memorandum and articles of association or equivalent documents</del>	9.12(3)(d)					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<del>The annual report and accounts for each of the most recent three completed financial years of the Company or Group</del>	9.12(3)(e)					
<del>In the case of a new applicant under Chapter 20 &amp; 21, 3 copies of listing agreement in the form prescribed and provided by the Exchange, each duly signed for and on behalf of the Company</del>	9.12(4)	XI.D				
<del>A certified copy of</del>						
<del>– the resolution(s) of the Company in general meeting authorising the issue of all securities for which listing is sought</del>	9.12(5)(a)					
<del>– the resolution(s) of the board of directors of other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and allotment of such securities, the making of the Form C1 application and, where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and the signing of the Listing Agreement and providing and authorising the issue of the prospectus</del>	9.12(5)(b)					
<del>3 copies of the notice(s) of meeting referred to in the prospectus</del>	9.12(6)					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<del>A specimen of any temporary document of title</del>	<del>9.12(7)</del>					
<del>2 specimens of the definitive certificate or other document of title</del>	<del>9.12(8)</del>					
Where a statement by the directors as to the sufficiency of working capital is required:-						
- a letter from the Sponsor(s) confirming that they are satisfied that the statement in the prospectus as to the sufficiency of working capital has been made by the directors after due and careful enquiry and that persons or institutions providing finance have stated in writing that such facilities exist	<del>9.12(10)</del> <u>9.11(19)</u>					
<del>Where the promoter or other interested party is a limited company or a firm:- — a statutory declaration as to identity of those who control it or are interested in its profits or assets</del>	<del>9.13(1)</del>					
<del>Where the Company has a corporate shareholder holding over 5 per cent. of the issued capital:- - a declaration by a duly authorised officer of each such corporate shareholder, giving details of its registered office, directors, shareholders and business</del>	<del>9.13(3)</del>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
PRC incorporated issuers only						
A certified copy of the approval letter from CSRC	<u>19A.22A</u> <del>(23A)</del>					
Submission from the Sponsor(s) addressing Rule <del>19A.19</del> (where applicable)	<u>19A.19</u>					
A copy of the letter to the Company from the Company's Hong Kong legal advisors confirming that the prospectus sets out the material difference between Hong Kong law and applicable PRC law	<del>App. 13D,</del> <del>Sect. 2(2)</del>					
Depository receipts issuers only (effective on 1 July 2008)						
a certified copy of the signed deposit agreement and any other agreements or documents as the Exchange may require	<u>9.11(21)</u> <del>9.12(11)</del>					
Other document(s)*						
- Confirmation from the new applicant's Hong Kong legal advisors that the applicant's articles of association are not inconsistent with the Listing Rules and the laws of place where the listing applicant is incorporated or otherwise established	<u>9.11(20)</u>					
- Unless previously supplied, copies of all executed requests for waiver from the requirements of the Listing Rules and the provisions of the Companies Ordinance	<u>9.11(22)</u>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
- <u>A summary of new listing particulars</u>		<u>V.C</u>				
- <u>Analysis of financial information</u>		<u>V.D</u>				

\* Please specify

Notes:-

1. Please refer to the applicable rule for full details of the documentary requirement ~~where applicable~~.
2. Adequate explanation must be given where the relevant rule or documentary requirement does is-not apply ~~applicable~~ to the Company.

Signed by : \_\_\_\_\_  
(for and on behalf of the Sponsor(s))

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

### NEW LISTING APPLICATION (EQUITY) – MAIN BOARD

#### VI. Documents to be submitted before bulk-printing of the Prospectus

Name of Company : \_\_\_\_\_

Name of Sponsor(s) : \_\_\_\_\_

Date submitted : \_\_\_\_\_

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<u>2 copies of final proof of formal notice</u>	<u>9.11(26)</u> <del>9.12(2)(b)</del>	<u>VI.G</u>				
<u>5 copies of final proof of any application form</u>	<u>9.11(27)</u> <del>9.12(2)(c)</del>					
<u>A certified copy of the certificate of incorporation or equivalent document</u>	<u>9.11(28)</u> <del>9.12(3)(b)</del>					
<u>In the case of a new applicant under Chapter 20 &amp; 21, 3 copies of listing agreement in the form prescribed and provided by the Exchange, each duly signed for and on behalf of the new applicant</u>	<u>9.11(29)</u> <del>9.12(4)</del>	<u>XI.D</u>				
<u>Where the promoter or other interested party is a limited company or a firm:</u> <u>- a director's written confirmation as to identity of those who control it or are interested in its profits or assets</u>	<u>9.11(24)</u> <del>9.13(4)</del>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<p>Where the Company has a corporate shareholder holding over 5 per cent of the issued capital:</p> <p><u>- a written confirmation by a duly authorised officer of each such corporate shareholder, giving details of its registered office, directors, shareholders and business</u></p>	<p>9.11(25) <del>9.13(3)</del></p>					
<p>Signed copies of any undertakings to be provided in relation to the new listing application</p>						
<p>- written undertaking from the Company's controlling shareholder(s) to the Exchange together with a certified true copy of the undertaking from such shareholder(s) to the Company, both as required under note 3 to Rule 10.07</p>	<p>10.07 Note 3</p>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
- written undertaking from the connected person(s) of the Company (who are parties to the connected transactions) to the Exchange that he/she/they shall provide the Company's auditors with full access to the relevant records for the purpose of reviewing connected transactions (where applicable)						
In the case the Company has been given a mandate to make share repurchases: (a) a confirmation from the Company that the Explanatory Statement required to be sent to Company's shareholders contains the information required under Rule 10.06(1)(b) and neither the Explanatory Statement nor the proposed share repurchase has unusual features; and (b) an undertaking from the Company's directors to the Exchange according to Rule 10.06(1)(b)(vi)	10.06 (1)(b)					
	10.06 (1)(b)(vi)					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
- others*						
<u>Sponsor's confirmation in respect of the date on which it is proposed to register a prospectus</u>						
Sponsor's confirmation as to whether the Company will adopt the standard transfer form						
Confirmation with regard to issuer's own website		VI.B				
e-Submission system registration		VI.C				
Standard form for authorised representatives and company secretary		VI.D				
A written confirmation from each sponsor with regard to the posting of Web Proof Information Pack (WPIP) through e-Submission System. If the WPIP has a file size exceeding 20MB, a copy of this written confirmation and enclosing a CD ROM containing the WPIP to Listing Operation Department. See Revised Logistical Arrangements at: <a href="http://www.hkex.com.hk/listing/prelist/wpip_Log.pdf">http://www.hkex.com.hk/listing/prelist/wpip_Log.pdf</a>		VI.E				
The Company's written authorisation to its sponsor to submit on its behalf the WPIP for publication on HKEx website		VI.F				

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
Other document(s)*						

\* Please specify

Notes:-

1. Please refer to the applicable rule for full details of the documentary requirement.
2. Adequate explanation must be given where the relevant rule or documentary requirement does is-not apply applicable to the Company.

Signed by : \_\_\_\_\_  
(for and on behalf of the Sponsor(s))

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

### NEW LISTING APPLICATION (EQUITY) – MAIN BOARD

#### VII. Documents to be submitted as soon as practicable after Listing Committee hearing but on or before the date of issue of the Prospectus

Name of Company : \_\_\_\_\_

Name of Sponsor(s) : \_\_\_\_\_

Date submitted : \_\_\_\_\_

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
General						
4 copies of the prospectus one of which must be dated and signed by every person who is named therein as a director or proposed director of the new applicant or by his agent authorised in writing and by the secretary	<u>9.11(30)(a)</u> <u>9.14(1)(a)</u>					
One copy of the formal notice	<u>9.11(30)(b)</u> <u>9.14(1)(b)</u>					
Where any document referred to in the prospectus is signed by an agent, a certified copy of the <u>authorisation or the power of attorney</u> for such signature	<u>9.11(30)(c)</u> <u>9.14(1)(d)</u>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<del>A certified copy of every letter, report, financial statement, statement of adjustments, valuation, contract, resolution or other document any part of which is extracted or referred to in the prospectus, other than, in the case of capitalisation issue, the annual report and accounts and the certified copies of every resolution extracted or referred to in the prospectus supporting the capitalisation issue</del>	<del>9.14(2)</del>					
A certified copy of the written consent by any expert to the issue of the prospectus with the inclusion therein of the following in the form and context in which they are included:-						
- a statement purporting to be a copy of or extract from or summary of or reference to a report or valuation or other statement by such expert; and	<del>9.11(31)(a)</del> <del>9.14(3)(a)</del>					
- any recommendation by such expert in relation to acceptance or rejection of an offer or proposal	<del>9.11(31)(b)</del> <del>9.14(3)(b)</del>					
A copy of written notification issued by HKSCC stating that the securities will be Eligible Securities	<del>9.11(32)</del> <del>9.14(6)</del>					
Every written undertaking from the applicant, its shareholders and/or other relevant parties to the Exchange referred to in the prospectus	<del>9.11(33)</del> <del>9.14(7)</del>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
The original signed sponsor's declaration(s) required by Rule 3A.13	<u>9.11(34)</u> 3A.13 <del>9.14(8)</del>	VII.D				
An application for authorisation for registration of the prospectus pursuant to section 38D(3) or section 342C(3) of the Companies Ordinance <sup>3</sup>	<u>9.11(35)(a)</u> <del>9.15(a)</del>					
2 printed copies of the prospectus, duly signed in accordance with section 38D(3) or section 342C(3) of the Companies Ordinance and having endorsed thereon or annexed thereto the documents stipulated by the relevant section <sup>3</sup>	<u>9.11(35)(b)</u> <del>9.15(b)</del>					
Where there is a Chinese translation of the prospectus:-	<u>9.11(35)(c)</u> <del>9.15(c)</del>					
- a certificate issued by the translator certifying that the Chinese translation of the English version of the prospectus is true and accurate; and						
- a certificate issued by a competent officer of the Sponsor(s) certifying that the translator is competent to have given the certificate as to translations in respect of the prospectus documents						
<del>Powers of attorney or other authority pursuant to which the prospectus is signed, together with a certified copy of each such power or authority</del>	<del>9.15(d)</del>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
If a Chinese stock short name is required for a non-Hong Kong or a non-PRC issuer, a legal opinion from the lawyer of the relevant jurisdiction						
Confirmation letter for publication of the prospectus on the HKEx website together with a copy of the letter from the Companies Registry confirming the registration of the prospectus under the Companies Ordinance	2.07(C)(1) (b)(ii)	VII.C				
Unless previously supplied, a final copy of all draft documents which have been submitted to the Exchange in support of the listing application (e.g. profit forecast/ profit estimate <sup>4</sup> / cashflow forecast memorandum)						
<b>PRC incorporated issuers only</b>						
<del>An execution copy of the contracts referred to in Rules 19A.22(2), (3) and (4)</del>	<del>19A.23(6)</del>					
<del>A certified copy of the legal opinion referred to in Rule 19A.22(6)</del>	<del>19A.23(7)</del>					
<del>A certified copy of the document issued by the State Council Securities Policy Committee or other PRC competent authority as required under Rule 19A.23(8)</del>	<del>19A.23(8)</del>					
Other document(s)*						

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

\* Please specify

Notes:-

1. Please refer to the applicable rule for full details of the documentary requirement ~~where~~ applicable.
2. Adequate explanation must be given where the relevant rule or documentary requirement does is not apply ~~applicable~~ to the Company.
3. These documents must be lodged with the Exchange by no later than 11 a.m. on the intended date of authorisation of the Prospectus.
4. Please refer to Rule 11.17 for definition of project forecast which includes profit estimate, and any valuation of assets (other than land and buildings) or business acquired by an issuer based on discounted cash flows or projections of profits, earnings or cash flows.

Signed by : \_\_\_\_\_  
(for and on behalf of the Sponsor(s))

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

### NEW LISTING APPLICATION (EQUITY)

#### VIII. Documents to be submitted after issue of Prospectus but before dealings in the securities commence

Name of Company : \_\_\_\_\_

Name of Sponsor(s) : \_\_\_\_\_

Date submitted : \_\_\_\_\_

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
Unless previously supplied, a certified copy of:-						
- the resolution(s) of the Company in general meeting authorising the issue of all securities for which listing is sought	<u>9.11(36)</u> <del>9.16(2)</del>					
- the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and allotment of such securities, the making of the <del>Form C1</del> listing application in the form set out in Form A1 Appendix 5, and, where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and the signing of the Listing Agreement and approving and authorising the issue of the prospectus	<u>9.11(36)</u> <del>9.16(2)</del>					

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
<del>in the case of capitalisation issue, every resolution which is extracted or referred to in the prospectus supporting the capitalisation issue and the annual report and accounts</del>	<del>9.16(2)</del>					
In the case of placing of securities:-						
- A copy of the placing letter and marketing statements in the form set out in Form D in Appendix 5 signed by each of (i) the lead broker; (ii) any distributors; and (iii) any Exchange Participant referred to in paragraph 9 of Appendix 6	<del>9.11(37)(a)</del> <del>9.16(6)(a)</del>	VIII.A				
- A list from each placing broker setting out the names, addresses and identity card or passport numbers (where individuals) and the names, addresses and registration numbers (where companies) of all its placees, the names, addresses of the beneficial owners (in the case of nominee companies) and the amounts taken up by each of its placees.	<del>9.11(37)(b)</del> <del>9.16(6)(b)</del>	VIII.D				
A declaration substantially in the form set out in Form E in Appendix 5 duly signed by the Sponsor(s)	<del>9.11(38)</del> <del>9.16(11)</del>	VIII.B				

## The Stock Exchange of Hong Kong Limited

*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

Documents	Rule <sup>1</sup>	Ref.	Submitted?			Comment <sup>2</sup> (where applicable)
			Yes	No	N/A	
A declaration substantially in the form set out in Form F in Appendix 5 duly signed by a director and the secretary of the new applicant and any annual listing fee not previously paid	<u>9.11(39)</u> <del>9.16(12)</del>	VIII.C				
A declaration and undertaking (Form B/H/I) duly signed by each director/supervisor and proposed director/supervisor <sup>3</sup>	<u>9.11(40) &amp; 19.33(3)</u> <del>9.16(13) &amp;</del>	VIII.E				
Other document(s)*						

\* Please specify

Notes:-

1. Please refer to the applicable rule for full details of the documentary requirement ~~where applicable.~~
2. Adequate explanation must be given where the relevant rule or documentary requirement does is not apply applicable to the Company.
3. Original copy of Form B/H/I must be used.

Signed by : \_\_\_\_\_  
(for and on behalf of the Sponsor(s))

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## APPENDIX II      PROPOSED CHANGES TO THE DOCUMENTARY REQUIREMENTS FOR LISTING OF EQUITY SECURITIES BY LISTED ISSUERS AND REASONS FOR CHANGE

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### I.      Documentary requirements in Chapter 9 of the Main Board Listing Rules

Current position (Timing for submission and description of documents)	Rule	Proposed change	Rationale
<i>At the time of submission of Form A1</i>			
<p>A written confirmation and undertaking signed by each director/ supervisor and proposed director/supervisor to the following effect:</p> <p>(a) that the listing document contains all information about the biographical details of such director/ supervisor or proposed director/ supervisor as set out in rule 13.51(2) and that those details are true, accurate and complete;</p> <p>(b) where, before dealings commence, there are any changes in the biographical details as set out in rule 9.11(3a)(a) above, to inform the Exchange as soon as practicable of such changes; and</p> <p>(c) a declaration and undertaking, in the form set out in Form B/H/I in Appendix 5, duly signed by each director/ supervisor and proposed director/ supervisor.</p>	9.11(3a)	To remove the requirement for listed issuers.	<p>This rule is intended to apply to new listing applicants although there is a reference in the rule that “<i>in the case of a listed issuer, the same written confirmation must be submitted if specifically requested by the Exchange</i>”.</p> <p>Listed issuers are already subject to Rule 13.51(2) including the disclosure requirement of biographical details of directors/ supervisors and the requirement to submit Form B/H/I.</p>

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
2 copies of audited accounts for at least the first 2 financial years out of the 3 financial years comprising the track record.	9.11(2)	The requirement is not applicable to listed issuers and will be excluded from the proposed Rules.	There is no track record requirement for a listed issuer applying for listing of additional equity securities, and submission of these documents is not necessary.
In case of listing of depositary receipts (DR), 3 drafts of the deposit agreement, a specimen of the DR, 2 copies of legal opinion relating to the deposit agreement, and any other agreements or documents as the Exchange may require.	9.11(4), (5)	The requirements are not applicable to listed issuers and will be excluded from the proposed Rules.	We do not need to vet these documents in the case of a listed issuer applying for listing of additional equity securities.
<b><i>At least 20 clear business days before bulk printing of the listing document</i></b>			
2 copies of advanced drafts of the accounts of companies which comprise or will comprise the group of the listed issuer for the balance of the financial years or financial period(s) which make up the track record period.	9.11(6)	The requirement is not applicable to listed issuers and will be excluded from the proposed Rules.	<i>(See the rationale for the proposed changes to Rule 9.11(2))</i>
Where the listing document contains an accountants' report, 2 copies of a draft of any statement of adjustments relating to the accountants' report.	9.11(7)	To align the timing for document submission with that for submission of draft listing document.  To require one document copy.  <i>(See proposed Rule 9.19(2))</i>	This would be in line with the timing for submission of draft listing document (see Rule 9.11(14) below) and would facilitate the vetting process.  The number of document copy is reduced for environmental protection.
3 drafts or copies of the memorandum and articles of association or equivalent document, unless previously supplied.	9.11(8)	The requirement is not applicable to listed issuers and will be excluded from the proposed Rules.	A listed issuer must disclose any change in its memorandum and articles of association or equivalent document under the Rules.

Current position (Timing for submission and description of documents)	Rule	Proposed change	Rationale
			In practice, we do not vet these documents when a listed issuer applies for listing of additional equity securities.
<b><i>At least 15 clear business days before bulk printing of the listing document</i></b>			
Where the listing document contains a profit forecast, 2 copies of a draft of the board's profit forecast memorandum with principal assumptions, accounting policies and calculations for the forecast.	9.11(10)	To align the timing for document submission with that for submission of draft listing document.  To require one document copy. <i>(See proposed Rule 9.19(3))</i>	This would be in line with the timing for submission of draft listing document (see Rule 9.11(14) below) and would facilitate the vetting process.  The number of document copy is reduced for environmental protection.
<b><i>At least 10 clear business days before bulk printing of the listing document</i></b>			
A copy of every contract required by paragraph 17 of the Third Schedule of the Companies Ordinance to be stated in the prospectus or, in the case of a contract not reduced into writing, a memorandum giving full particular thereof.	9.11(11)	To remove the requirement for listed issuers.	The Companies Ordinance requires a copy of every such contract to be delivered to the Registrar of Companies for registration. While the authority to authorise the registration of the prospectus has been transferred to the Exchange, the responsibility to ensure proper filing of these contracts should rest with the issuers. We do not consider it necessary to vet these documents and the current documentary requirement can be removed.
2 copies of a draft of the formal notice, where applicable.	9.11(12)	To remove the requirement for listed issuers.	This type of listed issuer's announcements is not subject to pre-vetting under Rule 13.52. The current documentary requirement can be removed.

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
5 drafts or proof prints of any application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought.	9.11(13)	To remove the requirement for listed issuers.	This type of documents is not subject to pre-vetting under Rule 13.52. The current documentary requirement can be removed.
In the case of a listed issuer, 6 drafts or proofs of the listing document.	9.11(14)	To state that listed issuers will have to provide such number of copies of the draft listing documents as the Exchange may require.  <i>(See proposed Rule 9.19(1))</i>	Listing documents are subject to pre-vetting under Rule 13.52. We intend to reduce the number of copies for environmental protection. We will specify in our documentary checklists to require issuers to submit 2 copies of the draft documents based on our operational needs.
5 drafts or proof prints of any temporary document of title proposed to be issued.	9.11(15)	To remove the requirement for listed issuers.	This type of documents is not subject to pre-vetting under Rule 13.52. The current documentary requirement can be removed.
2 drafts or proof prints of the definitive certificate or other document of title proposed to be issued, unless previously supplied.	9.11(16)	To remove the requirement for listed issuers.	This type of documents is not subject to pre-vetting under Rule 13.52. The current documentary requirement can be removed.
2 copies of all resolutions which have been passed by the issuer and which are required to be registered under the Companies Ordinance, unless previously supplied.	9.11(17)	To remove the requirement for listed issuers.	We do not consider it necessary to vet these documents and the current documentary requirement can be removed.

Current position (Timing for submission and description of documents)	Rule	Proposed change	Rationale
<b><i>At least 2 clear business days before bulk printing of the listing document</i></b>			
A formal application for listing in the form set out in Form C1 in Appendix 5, signed, by a duly authorised officer of the issuer, together with payment, where relevant, of the subsequent issue fee.	9.12(1)	To revise the timing for document submission to that for submission of draft listing document, or if no listing document is needed, at least 4 clear business days before the proposed date of issue of the securities.  <i>(See proposed Rule 9.18)</i>	We propose to realign the timing for document submission to simplify the process.  In addition, not every method of listing needs to be supported by a listing document (e.g. placing of securities by a listed issuer of a class already listed on the Exchange, or issue of consideration shares in a share transaction). It is appropriate to set the timing requirement for Form C1 in these situations with reference to the proposed date of issue of the securities (as in the GEM Rules) instead of bulk printing of listing document.
6 copies of the final proof of the listing document, where applicable.	9.12(2)(a)	To remove the requirement for listed issuers.	Listing documents are subject to pre-vetting under Rule 13.52. Note 1 to this rule already provides that draft document should be submitted in sufficient time for review and if necessary, resubmission before final printing.  In practice, listed issuers are allowed to submit revised pages for our review and a final proof of the entire document is not always required.
2 copies of the final proof of the formal notice, where applicable.	9.12(2)(b)	To remove the requirement for listed issuers.	<i>(See the rationale for the proposed changes to Rule 9.11(12))</i>

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
5 copies of the final proof of any application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought.	9.12(2)(c)	To remove the requirement for listed issuers.	<i>(See the rationale for the proposed changes to Rule 9.11(13))</i>
Where possible, a certified copy of the resolution(s) of the issuer in general meeting (if any) authorising the issue of all securities for which listing is sought.	9.12(5)(a)	To remove the requirement for listed issuers.	Filing of this document to us is not necessary as a listed issuer must announce the results of its general meeting on the business day following the meeting after the rule amendment effective from 1 January 2009.
Where possible, a certified copy of the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and allotment of such securities, the making of the application for listing in the form set out in Form C1 in Appendix 5, and where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and the signing of the listing agreement, and approving and authorising the issue of the listing document.	9.12(5)(b)	To change the timing requirement for submission of documents from “2 clear business days before bulk printing” to “before dealings commence”.  <i>(See proposed Rule 9.23(1))</i>	This reflects operational needs.
3 copies of the notice(s) of meeting (if any) referred to in the listing document.	9.12(6)	To remove the requirement for listed issuers.	Filing of this document to us is not necessary as listed issuers must publish notices of meetings on the HKEx’s and also their own websites under the Rules.

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
A specimen of any temporary document of title.	9.12(7)	To remove the requirement for listed issuers.	We do not consider it necessary to vet these documents and the current documentary requirement can be removed.
2 specimens of the definitive certificate or other document of title (unless the securities for which listing is sought are or are to be identical in all respects with a class already listed).	9.12(8)	To remove the requirement for listed issuers.	We do not consider it necessary to vet these documents and the current documentary requirement can be removed.
<p>Where the vendor of securities being marketed has not paid in full for those securities at the date of the offer:</p> <p>(a) a certified copy of an irrevocable authority given by the vendor to the receiving bankers for the offer authorising the receiving bankers to apply the proceeds of the offer in discharging the outstanding debt; and</p> <p>(b) a certified copy of the receiving bankers' acknowledgement of this authority and an agreement to act on it.</p>	9.12(9)	<p>To change the timing requirement for submission of documents from "2 clear business days before bulk printing" to "before bulk-printing of the listing document".</p> <p><i>(See proposed Rule 9.20(2))</i></p>	This reflects operational needs.
A letter from the issuer's financial advisers or auditors, confirming that they are satisfied that the statement in the listing document as to the sufficiency of working capital has been made by the directors after due and careful enquiry and that persons or institutions providing finance have stated in writing that such facilities exist.	9.12(10)	<p>To change the timing requirement for submission of documents from "2 clear business days before bulk printing" to "before bulk-printing of the listing document".</p> <p><i>(See proposed Rule 9.20(1))</i></p>	This reflects operational needs.

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
In the case of the listing of depositary receipts, a certified copy of the signed deposit agreement and any other agreements or documents as the Exchange may require.	9.12(11)	The requirements are not applicable to listed issuers and will be excluded from the proposed Rules.	We do not need to vet these documents in the case of a listed issuer applying for listing of additional equity securities.
<p>The following documents may be required:</p> <p>(a) a certified copy of the memorandum and articles of association or equivalent documents and certified copies of all resolutions which are required to be registered under the Companies Ordinance, unless previously supplied; and</p> <p>(b) where applicable, three copies of listing agreement in the appropriate form, each duly signed for and on behalf of the issuer.</p>	9.13(2)	To remove the requirement for listed issuers.	In practice, we do not vet these documents when a listed issuer applies for listing of additional equity securities.
<b><i>On or before the date of issue of the listing document</i></b>			
In the case of a capitalisation issue, 1 copy of the listing document which must be dated and signed by the secretary.	9.14(1)(a)	To remove the requirement for listed issuers.	A listed issuer must publish its listing document on the HKEx's and their own website under the Rules. A certified copy is no longer necessary.
A certified copy of every letter, report, financial statement, statement of adjustments, valuation, contract, resolution or other document any part of which is extracted or referred to in the listing document, other than, in the case of a capitalisation issue, the annual report and accounts and the certified copies of every resolution extracted or referred to in the listing document supporting the capitalisation issue.	9.14(2)	To remove the requirement for listed issuers.	In practice, we do not vet these documents when a listed issuer applies for listing of additional equity securities.

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
<p>A certified copy of the written consent by any expert to the issue of the listing document with the inclusion therein of the following in the form and context in which they are included:—</p> <p>(a) a statement purporting to be a copy of or extract from or summary of or reference to a report or valuation or other statement by such expert; and</p> <p>(b) any recommendation by such expert in relation to acceptance or rejection of an offer or proposal.</p>	9.14(3)	<p>-</p> <p><i>(See proposed Rule 9.21(1))</i></p>	-
<p>A copy of the written notification issued by HKSCC stating the securities will be Eligible Securities.</p> <p><i>(“Eligible Security” means security which is accepted as eligible by HKSCC for deposit, clearance and settlement in CCASS.)</i></p>	9.14(6)	<p>To clarify that the requirement only applies to listing of a new class of securities in the case of listed issuers.</p> <p><i>(See proposed Rule 9.21(3))</i></p>	<p>To codify the existing practice that we do not receive the HKSCC notification of subsequent issue of securities of a class already listed on the Exchange.</p>
<p>Every written undertaking from the applicant, its shareholders and/or other relevant parties to the Exchange referred to in the listing document.</p>	9.14(7)	<p>-</p> <p><i>(See proposed Rule 9.21(2))</i></p>	-
<b><i>By no later than 11 a.m. on the intended date of authorization of the prospectus</i></b>			
<p>An application for authorisation for registration of the prospectus pursuant to section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be).</p>	9.15(a)	<p>-</p> <p><i>(See proposed Rule 9.22(2)(a))</i></p>	-

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
2 printed copies of the prospectus, duly signed in accordance with section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be) and having endorsed thereon or annexed thereto the documents stipulated by the relevant section.	9.15(b)	- <i>(See proposed Rule 9.22(2)(b))</i>	-
In respect of every Chinese translation of the prospectus, a certificate issued by the translator certifying that the Chinese translation of the English version of the prospectus is true and accurate and <u>a certificate issued by a competent officer of the sponsor</u> certifying that the translator is competent to have given the certificate as to translations in respect of the prospectus documents.	9.15(c)	To clarify that the certificate on the competency of the translator should be issued by the listed issuer itself (as opposed to the sponsor appointed in the case of a new listing applicant).  <i>(See proposed Rule 9.22(2)(c))</i>	To codify our existing practice.
The powers of attorney or other authority pursuant to which the prospectus is signed, together with one certified copy of each such power or authority.	9.15(d)	- <i>(See proposed Rule 9.22(2)(d))</i>	-
<b><i>As soon as practicable after the issue of the listing document but before dealings commence</i></b>			
(Unless previously supplied under rule 9.12(5)) a certified copy of the resolution(s) therein referred to and in the case of a capitalisation issue (unless previously supplied under rule 9.14(2)), a certified copy of any resolution which is extracted or referred to in the listing document supporting the capitalisation issue and the annual report and accounts.	9.16(2)	To remove the requirement for listed issuers.	<i>(See the rationale for the proposed changes to Rules 9.12(5) and 9.14(2))</i>
In the case of the placing by a listed issuer of a class of securities new to listing:	9.16(6)	To add that the placee list set out in Rule 9.16(6) is also required in the case of placing of	The proposed change is in line with Rule 13.28(7) and the placing guidelines under

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
<p>(a) a copy of the placing letter and separate marketing statements in the form set out in Form D in Appendix 5 signed by each of: (i) the lead broker; (ii) any distributors; and (iii) any Exchange Participant referred to in paragraph 9 of Appendix 6; and</p> <p>(b) a list from each placing broker setting out the names, addresses and identity cards or passport numbers (where individuals) and the names, addresses and registration numbers (where companies) of all its placees, the names and addresses of the beneficial owners (in the case of nominee companies) and the amounts taken up by each of its placees. Such lists may be supplied directly to the Exchange by each placing broker in order to maintain confidentiality.</p>		<p>securities of a class already listed on the Exchange.</p> <p><i>(See proposed Rule 9.23(2))</i></p>	<p>paragraph 16 of Appendix 6 to the Rules.</p>
<p>Where securities are offered with a cash alternative, a statement of the total amount of securities issued by the issuer under the offer.</p>	<p>9.16(7)</p>	<p>To remove the requirement for listed issuers.</p>	<p>Given that listed issuers are required to publish a Next Day Disclosure Return upon a change of its issued share capital after issue of securities under the Rules, we do not consider it necessary to retain the current documentary requirement.</p>
<p>In the case of securities issued as consideration for shares in a listed company which are acquired pursuant to section 168 of the Companies Ordinance, a certified copy of the notice given under that section.</p>	<p>9.16(8)</p>	<p>-</p> <p><i>(See proposed Rule 9.23(3))</i></p>	<p>-</p>

<b>Current position (Timing for submission and description of documents)</b>	<b>Rule</b>	<b>Proposed change</b>	<b>Rationale</b>
Where the listing document provides for a capital reduction, scheme of arrangement or similar proposal requiring the approval of the court, a certified copy of the court order and of any certificate of registration issued by the Registrar of Companies or of any equivalent document.	9.16(9)	- <i>(See proposed Rule 9.23(4))</i>	-
Where required, a declaration from the security printers responsible for production of bearer documents of title in accordance with paragraph 25 of Part B of Appendix 2.	9.16(10)	- <i>(See proposed Rule 9.23(5))</i>	-
A declaration substantially in the form set out in Form F in Appendix 5, duly signed by a director and the secretary of the issuer together with any annual listing fee which is payable and which has not previously been paid (see Appendix 8).	9.16(12)	- <i>(See proposed Rule 9.23(6))</i>	-
If specifically requested by the Exchange, a written declaration and undertaking, in the form set out in Form B/H/I in Appendix 5, duly signed by each director/supervisor and proposed director/supervisor.	9.16(13)	To remove the requirement for listed issuers.	Listed issuers are subject to Rule 13.51(2) including the requirement to submit Form B/H/I.

## II. Documentary requirements in other chapters of the Main Board Listing Rules

Current position (Timing for submission and description of documents)	Rule	Proposed change	Rationale
As soon as after the registration of the prospectus with the Companies Registry, a copy of the letter from the Companies Registry confirming registration of the prospectus under the Companies Ordinance.	2.07C(1) (b)(ii)	To include the requirements in Chapter 9.  <i>(See proposed Rules 9.22(1) and (3))</i>	Chapter 9 includes the documentary requirement for registration of listing documents which constitute prospectuses (see Rule 9.15). For the sake of completeness, we will set out the related notification / confirmation requirements in Chapter 9.
At least 14 days before the proposed date of registration of the prospectus, notice of the proposed date of registration of the prospectus.	11A.09		
(For PRC issuers only)  On or before the date of issue of the listing document, a certified copy of the document issued by the State Council Securities Policy Committee or other PRC competent authority expressly approving the issuance of equity securities in the manner contemplated by the PRC issuer's listing application.	19A.23 [9.14(8)]	-  <i>(See proposed Rules 19A.22B [9.21(4)])</i>	-
For issue of new warrants to existing warrant holders, the application for listing of the new warrants must be accompanied by a legal opinion, from a lawyer of the relevant jurisdiction, confirming that the warrant proposal complies with the relevant provisions of the issuer's constitutive documents and the terms of the existing warrant instrument.	PN4-4(f)	To include the requirements in Chapter 9.  <i>(See proposed Rule 9.19(4))</i>	The document is submitted together with the listing application. For the sake of completeness, we will set out this documentary requirement in Chapter 9.

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## APPENDIX III DRAFT RULE AMENDMENTS

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The marked-up parts represent the proposed amendments to Main Board Listing Rules

### Chapter 2B

#### GENERAL

#### REVIEW PROCEDURE

##### General

...

2B.04 (1) Notwithstanding Rule 2B.03 and provisions in respect of ~~the advanced booking~~ Form A1, a listed issuer or new applicant shall submit to the Listing Committee, information for an application for listing pursuant to each ~~advanced booking~~ Form A1 no more than two times subject always to:-

...

...

(3) Subject to Rule 2B.04(1), the listed issuer or the new applicant may if it considers necessary, submit its application for listing together with a new listing application ~~advanced booking~~ Form A again for the consideration by the Listing Committee.

...

### Chapter 3A

#### GENERAL

#### SPONSORS AND COMPLIANCE ADVISERS

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##### Impartiality and independence of sponsors

...

3A.07 At least one sponsor of a new applicant must be independent of the new applicant. A sponsor is not independent if any of the following circumstances exist at any time from the date of submission to the Exchange of an listing application ~~for an advance booking~~ on Form A1 in accordance with rule 9.03 up to the date of listing. The sponsor is required to demonstrate to the Exchange its independence or lack of independence and shall submit to the Exchange a statement pursuant to rule 3A.08:

...  
...

## Chapter 4

### GENERAL

#### ACCOUNTANTS' REPORTS AND PRO FORMA FINANCIAL INFORMATION

...  
...

#### Statement of Adjustments

- 4.16 Where the accountants' report is set out in a listing document the statement of adjustments relating to that report must be submitted to the Exchange in draft form in accordance with rules 9.11(3b), 9.19(2)~~9.11(5)~~ and 24.10(7) and in certified form in accordance with rules ~~9.14(2) and 24.13(2)~~. In every other case, the statement of adjustments must be submitted to the Exchange at the same time as the proofs of the circular containing the accountants' report are submitted.

...

## Chapter 9

### EQUITY SECURITIES

#### APPLICATION PROCEDURES AND REQUIREMENTS

#### Preliminary

...

- 9.02 New applicants are reminded (see Chapter 3) that the sponsor is responsible for lodging the listing ~~formal application for listing~~ and all supporting documents and for dealing with the Exchange on all matters arising in connection with the application.
- 9.03 (1) In order to allow the Exchange sufficient time to consider an application for listing on the basis of its supporting documents and to maintain an orderly new issues market, a new applicant must normally apply for ~~a~~ listing application advance booking on the prescribed form set out in Form A1 in Appendix 5 to the Exchange not less than 25 clear business days prior to the date on which it is expected that the Listing Committee will meet to consider the application ("the expected hearing date"). The listing application advance booking form must be completed by sponsor(s) for the new applicant and accompanied by:—
- (a) the documents stipulated in rules 9.11 (1) to (53); and
  - (b) the initial listing fee.

*Note: ...*

Where the applicant has delayed its proposed timetable and more than six months have elapsed since the date of its listing application advance booking form, the applicant will forfeit the initial listing fee. Each such applicant wishing to reactivate its listing application must submit a new listing application advance booking form accompanied by the initial listing fee. In case of a change in sponsor(s) (including addition of new sponsor(s)), the Exchange also requires the submission of a new listing application advance booking form accompanied by the initial listing fee. In such a case, the Exchange may consider granting a waiver in relation to the 25 clear business days to the expected hearing date requirement, depending on the progress of the processing of the original listing application. Such waiver will be considered on a case by case basis.

*Note: See also Chapter 2B for other circumstances in which a new applicant may be required to submit a new listing application advance booking form.*

- (2) The listing application advance booking form must contain a draft timetable which must be agreed with the Exchange. Any changes in that timetable must also be agreed with the Exchange. Where an applicant wishes to reactivate its listing application which has been delayed and the date of such reactivation is within the period of six months from the date of the listing application advance booking form, the applicant must submit a revised timetable. Such revised timetable must be agreed with the Exchange in order to allow the Exchange sufficient time to review the listing application. The new applicant must keep the Exchange updated on the progress of the listing application on a fortnightly basis. The Exchange also reserves the right to require an applicant to amend the timetable in situations including (but not limited to), where the applicant fails to submit the necessary documentation in a timely fashion or where the Exchange has outstanding comments or queries which are not able to be resolved in a timely fashion. Applicants shall not be considered to have fulfilled their obligations to supply documents if they submit documents which are at such an early stage of drafting or subject to such frequent major changes as to make a review of the documents unproductive.
- (3) The Exchange expects to receive an anticipated final form advanced proof of the prospectus with the listing application form that is not the initial proof so that the Exchange's review is able to commence immediately upon lodgement of the application. The disclosure of the requisite information as set out in Chapter 11 must be substantially completed in the anticipated final form advanced proof of the prospectus. If the Exchange considers the draft prospectus submitted with the Form A1 not to be in an anticipated final form advanced proof, the Exchange will not commence review of any documents relating to the application. All documents, including the Form A1 and the initial listing fee, submitted to the Exchange will be returned to the sponsor(s). The sponsor(s) will be required to re-submit a new Form A1 together with the anticipated final form advanced proof of the prospectus.

Note: The anticipated final form of the prospectus, when submitted, must be accompanied by such number of CD-ROMs containing the same document as the Exchange may require.

- (4) The Exchange may require an applicant to delay the expected hearing date for up to 25 business days if during the review process, the Exchange is of the view that the following cannot be fulfilled by the applicant at least four clear business days before the expected hearing date:—
- (a) the submission of the revised proof of the prospectus containing sufficient and appropriate disclosure of all the requisite information as set out in Chapter 11;
  - (b) the submission of all the documents as set out in rules 9.11(1) to 9.11(23) and 9.12; and
  - (c) the Exchange's queries and comments being satisfactorily addressed in a timely fashion.
- (5) ...

9.04 In order to maintain an orderly new issues market the Exchange reserves the right to refuse a listing application ~~booking~~ or to change the timetable.

9.05 Where any document is amended after submission, a like number of further copies must be submitted to the Exchange for review, marked in the margin to indicate where the relevant items from Appendix 1 have been met. Such copies must also be marked in the margin to indicate amendments made to conform with points raised by the Exchange.

Note: In the case of a new listing applicant, each amended document, when submitted, must be accompanied by such number of CD-ROMs containing the same document as the Exchange may require.

...

9.09 There must be no dealing in the securities for which listing is sought by any connected person of the issuer (except as permitted by rule 7.11):

- (a) in the case of listing application by listed issuers, fFrom the time of submission of the formal application for listing until listing is granted; and
- (b) in the case of a new applicant, from at least 4 clear business days before the expected hearing date until listing is granted. there must be no dealing in the securities for which listing is sought by any connected person of the issuer, except as permitted by rule 7.11.

The directors of the issuer for whose securities listing is being sought shall forthwith notify the Exchange of any such dealing or suspected dealing of which they become aware. If any of the directors or their associates are found to have engaged in such dealing, the application may be rejected.

...

### **Documentary Requirements – New Listing Applications**

9.10A The documents under rules 9.11(1) to (40) must be lodged with the Exchange according to the following schedule:

- (1) documents under rules 9.11(1) to 9.11(5) must be lodged at the time of submission of Form A1;
- (2) document under rule 9.11(10) must be lodged at least 15 clear business days before the expected hearing date;
- (3) documents under rules 9.11(18) to 9.11(23) must be lodged at least four clear business days before the expected hearing dates;
- (4) documents under rules 9.11(24) to 9.11(29) must be lodged before bulk-printing of the listing documents;
- (5) documents under rules 9.11(30) to 9.11(34) must be lodged as soon as practicable after the hearing of the application of the Listing Committee but on or before the date of issue of the listing document;
- (6) document under rule 9.11(35) must be lodged by no later than 11 a.m. on the intended date of authorisation of the prospectus; and
- (7) documents under rules 9.11(36) to 9.11(40) must be lodged as soon as practicable after the issue of the listing document but before dealings commence.

9.11 The following documents must be lodged with the Exchange by a new applicant for initial review, in connection with its listing application ~~the case of (1) to (5) below at the time of submission of Form A1 in accordance with rule 9.03, in the case of (6) to (8) at least 20 clear business days before the expected hearing date, in the case of (9) and (10) at least 15 clear business days before the expected hearing date and in the case (11) to (17) below, at least 10 clear business days prior to the expected hearing date:—~~

#### **Together with the Form A1**

- (1) in case of a new applicant, six such number of copies of drafts or proofs of the listing document in anticipated final form reasonably advanced state together with such number of copies of CD-ROMs containing the same draft or proof of listing document as the Exchange may require, marked in the margin to indicate where the relevant items from Chapter 11 and/or Part A of Appendix 1 and the Companies Ordinance have been met, together with, in respect of each sponsor to the application for listing, an undertaking pursuant to rule 3A.03 in the terms set out in rule 3A.04 and in the form in Appendix 17 and a statement pursuant to rule 3A.08

addressing the matters set out in rule 3A.07 and in the form of Appendix 18, both duly signed on the sponsor's behalf;

- (2) ~~two copies of the audited profit and loss accounts and balance sheets of the companies which comprise or will comprise the group of the listed issuer for at least the first two completed financial years out of the three financial years comprising its track record; [Repealed [insert date]]~~
- (3) draft of all requests for waiver from the requirements of the Exchange Listing Rules and the provisions of the Companies Ordinance ~~written submission on any proposed connected transactions (see Chapter 14A) of the new applicant after listing with relevant details of such transactions and any request for waiver from the requirements of Chapter 14A;~~
- (3a) ~~in the case of a new applicant,~~ a written confirmation and undertaking signed by each director/supervisor and proposed director/supervisor to the following effect:
  - (a) that the listing document referred to in rule 9.11(1) above contains all information about the biographical details of such director/supervisor or proposed director/supervisor as set out in rule 13.51(2) and that those details are true, accurate and complete;
  - (b) where, before dealings commence, there are any changes in the biographical details as set out in rule 9.11(3a)(a) above, to inform the Exchange as soon as practicable of such changes; and
  - (c) to lodge with the Exchange in accordance with rule 9.11(40)~~9.16(13)~~ a declaration and undertaking, in the form set out in Form B/H/I in Appendix 5, duly signed by each director/supervisor and proposed director/supervisor.

~~In the case of a listed issuer, the same written confirmation must be submitted if specifically requested by the Exchange.~~

If the director/supervisor or proposed director/supervisor is appointed after the submission of Form A1, then such director/supervisor or proposed director/ supervisor must submit a duly signed written confirmation and undertaking referred to in this sub-rule as soon as he is appointed. The reference to the listing document referred to in rule 9.11(1) above in the confirmation and undertaking shall be read as a reference to the relevant draft listing document that contains the biographical details of such director/supervisor or proposed director/supervisor;

- (3b) where the listing document contains an accountants' report, two copies of any draft statement of adjustments relating to the accountants' report;

...

**~~At least 20 clear business days before the expected hearing date~~**

- (6) ~~two copies of the advanced drafts of the accounts of the companies which comprise or will comprise the group of the listed issuer for the balance of the financial years or financial period(s) which make up the track record period; [Repealed [insert date]]~~
- (7) ~~where the listing document contains an accountants' report, two copies of a draft of any statement of adjustments relating to the accountants' report; [Repealed [insert date]]~~
- (8) ~~three drafts or copies of the memorandum and articles of association or equivalent document, unless previously supplied, in the case of a listed issuer, which must comply with Appendix 3 and which are marked in the margin to indicate where the provisions of Appendix 3 have been met; [Repealed [insert date]]~~

**At least 15 clear business days before the expected hearing date**

- (9) [Repealed 1 January 2009]
- (10) irrespective of whether ~~where~~ the listing document contains a profit forecast (see rules 11.16 to 11.19), two copies of a draft of the board's profit forecast memorandum covering the first financial year after the date of listing and cash flow forecast memorandum covering at least 12 months from the date of listing with principal assumptions, accounting policies and calculations for the forecast;

**~~At least 10 clear business days before the expected hearing date~~**

- (11) ~~in respect of every listing document which is required by the Companies Ordinance to annex the same, a copy of every contract required by paragraph 17 of the Third Schedule of the Companies Ordinance to be stated in the prospectus or, in the case of a contract not reduced into writing, a memorandum giving full particular thereof; [Repealed [insert date]]~~
- (12) ~~two copies of a draft of the formal notice, where applicable; [Repealed [insert date]]~~
- (13) ~~five drafts or proof prints of any application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought; [Repealed [insert date]]~~
- (14) ~~in the case of a listed issuer, six drafts or proofs of the listing document marked in the margin to indicate where the relevant paragraphs from Chapter 11 and/or Part B/F of Appendix 1 and/or the Companies Ordinance have been met; [Repealed [insert date]]~~
- (15) ~~five drafts or proof prints of any temporary document of title proposed to be issued, which must comply with Part A of Appendix 2; [Repealed~~

[insert date]

- (16) ~~two drafts or proof prints of the definitive certificate or other document of title proposed to be issued, unless previously supplied, in the case of a listed issuer, which must comply with Part B of Appendix 2; and~~ [Repealed [insert date]]
- (17) ~~in the case of a listed issuer, two copies of all resolutions which have been passed by the issuer and which are required to be registered under the Companies Ordinance, unless previously supplied.~~ [Repealed [insert date]]

~~In respect of cases which require no hearing of the Listing Committee all relevant periods shall be calculated by reference to the date on which the listing document is intended to be bulk printed.~~

**At least four clear business days before the expected hearing date**

- (18) such number of copies of the final proof of the listing document together with such number of copies of CD-ROMs containing the same proof of listing document as the Exchange may require;
- (19) where the listing document is required to contain a statement by the directors as to the sufficiency of working capital, a letter from the sponsor confirming that they are satisfied that the statement in the listing document as to the sufficiency of working capital has been made by the directors after due and careful enquiry and that persons or institutions providing finance have stated in writing that such facilities exist;
- (20) a confirmation from the new applicant's Hong Kong legal advisors that the applicant's articles of association are not inconsistent with the Exchange Listing Rules and the laws of place where the listing applicant is incorporated or otherwise established;
- (21) in the case of the listing of depositary receipts, a certified copy of the signed deposit agreement and any other agreements or documents as the Exchange may require;
- (22) copies of all executed requests for waiver from the requirements of the Exchange Listing Rules and the provisions of the Companies Ordinance;
- (23) a written submission to the Exchange in the form prescribed by the Exchange from time to time in support of the application for listing;

**Before bulk-printing of the listing document**

- (24) where the promoter or other interested party is a limited company or a firm, a director's written confirmation as to the identity of those who control it or are interested in its profits or assets;
- (25) where a new applicant with a corporate shareholder holding over five per

cent. of the issued capital, a written confirmation by a duly authorised officer of each such corporate shareholder, giving details of its registered office, directors, shareholders and business;

- (26) two copies of the final proof of the formal notice, where applicable;
- (27) five copies of the final proof of any application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought;
- (28) a certified copy of the certificate of incorporation or equivalent document of the new applicant;
- (29) in the case of a new applicant under Chapters 20 and 21, three copies of listing agreement in the form prescribed and provided by the Exchange, each duly signed for and on behalf of the new applicant;

**As soon as practicable after the hearing of the application by the Listing Committee but on or before the date of issue of the listing document**

- (30) (a) four copies of each of the English language version and the Chinese language version of the listing document and relevant application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought. Of these, one copy of the listing document must be dated and signed by every person who is named therein as a director or proposed director of the new applicant or by his agent authorised in writing and by the secretary;
- (b) one copy of the formal notice, where applicable; and
- (c) where any document referred to in (a) above is signed by an agent, a certified copy of the authorization or the power of attorney for such signature;
- (31) a certified copy of the written consent by any expert to the issue of the listing document with the inclusion therein of the following in the form and context in which they are included:—
  - (a) a statement purporting to be a copy of or extract from or summary of or reference to a report or valuation or other statement by such expert; and
  - (b) any recommendation by such expert in relation to acceptance or rejection of an offer or proposal;
- (32) a copy of the written notification issued by HKSCC stating the securities will be Eligible Securities;
- (33) every written undertaking from the applicant, its shareholders and/or other

relevant parties to the Exchange referred to in the listing document;

(34) the original signed sponsor declaration(s) required by rule 3A.13;

**In case of a listing document which constitutes a prospectus under the Companies Ordinance, by no later than 11 a.m. on the intended date of authorisation of the prospectus**

- (35) (a) an application for authorisation for registration of the prospectus pursuant to section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be);
- (b) two printed copies of the prospectus, duly signed in accordance with section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be) and having endorsed thereon or annexed thereto the documents stipulated by the relevant section; and
- (c) in respect of every Chinese translation of the prospectus, a certificate issued by the translator certifying that the Chinese translation of the English version of the prospectus is true and accurate and a certificate issued by a competent officer of the sponsor certifying that the translator is competent to have given the certificate as to translations in respect of the prospectus documents;

**As soon as practicable after the issue of the listing document but before dealings commence as a condition for granting listing approval**

- (36) (a) a certified copy of the resolution(s) of the new applicant in general meeting (if any) authorizing the issue of all securities for which listing is sought; and
- (b) a certified copy of the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and the allotment of such securities, the making of the application for listing in the form set out in Form A1 in Appendix 5, and where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and the signing of the listing agreement, and approving and authorising the issue of the listing document.
- (37) in the case of a placing of securities by a new applicant:—
- (a) a copy of the placing letter and separate marketing statements in the form set out in Form D in Appendix 5 signed by each of: (i) the lead broker; (ii) any distributors; and (iii) any Exchange Participant referred to in paragraph 9 of Appendix 6; and

- (b) a list from each placing broker setting out the names, addresses and identity card or passport numbers (where individuals) and the names, addresses and registration numbers (where companies) of all its placees, the names and addresses of the beneficial owners (in the case of nominee companies) and the amounts taken up by each of its placees. Such lists may be supplied directly to the Exchange by each placing broker in order to maintain confidentiality;
- (38) a declaration substantially in the form set out in Form E in Appendix 5, duly signed by the sponsor;
- (39) a declaration substantially in the form set out in Form F in Appendix 5, duly signed by a director and the secretary of the new applicant together with any annual listing fee which is payable and which has not previously been paid (see Appendix 8); and
- (40) a written declaration and undertaking, in the form set out in Form B/H/I in Appendix 5, duly signed by each director/supervisor and proposed director/supervisor of the new applicant.

9.12 ~~The following documents must be lodged with the Exchange, in the case of a new applicant at least four clear business days prior to the date of hearing of the application by the Listing Committee and in the case of a listed issuer at least two clear business days prior to the date on which the listing document is to be bulk printed:— [Repealed [insert date]]~~

- (1) ~~a formal application for listing in the form set out in Form C1 in Appendix 5, signed in the case of a new applicant, by the sponsor and by a duly authorised officer of the issuer and in every other case by a duly authorised officer of the issuer, together with payment where relevant, in the case of a listed issuer, of the subsequent issue fee (see Appendix 8);~~
- (2) (a) ~~six copies of the final proof of the listing document, where applicable;~~
  - (b) ~~two copies of a draft of or the final proof of the formal notice, where applicable; and~~
  - (c) ~~five copies of a of the final proof of any application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought;~~
- (3) ~~in the case of a new applicant,~~
  - (a) ~~a written submission to the Exchange in the form prescribed by the Exchange from time to time in support of the application for listing;~~
  - (b) ~~a certified copy of the certificate of incorporation or equivalent document of the issuer;~~

- ~~(c) a certified copy of the certificate (if any) entitling the issuer to commence business;~~
  - ~~(d) a certified copy of the memorandum and articles of association or equivalent documents of the issuer, unless previously supplied (if shareholders' approval to any necessary alteration cannot be obtained before the hearing of the application for listing, an undertaking to amend these documents at the earliest possible opportunity may be accepted); and~~
  - ~~(e) the annual report and accounts for each of the three completed financial years of the issuer or group immediately preceding the issue of the listing document or such shorter period as may be acceptable to the Exchange (see rule 8.05);~~
- ~~(4) In the case of a new applicant under Chapters 20 and 21, three copies of listing agreement in the form prescribed and provided by the Exchange, each duly signed for and on behalf of the issuer;~~
- ~~(5) where possible, a certified copy of:—~~
- ~~(a) the resolution(s) of the issuer in general meeting (if any) authorising the issue of all securities for which listing is sought; and~~
  - ~~(b) the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and allotment of such securities, the making of the application for listing in the form set out in Form C1 in Appendix 5, and where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and the signing of the listing agreement, and approving and authorising the issue of the listing document;~~
- ~~(6) three copies of the notice(s) of meeting (if any) referred to in the listing document;~~
- ~~(7) a specimen of any temporary document of title;~~
- ~~(8) two specimens of the definitive certificate or other document of title (unless the securities for which listing is sought are or are to be identical in all respects with a class already listed);~~
- ~~(9) in the case of a listed issuer, where the vendor of securities being marketed has not paid in full for those securities at the date of the offer:—~~
- ~~(a) a certified copy of an irrevocable authority given by the vendor to the receiving bankers for the offer authorising the receiving bankers to apply the proceeds of the offer in discharging the~~

outstanding debt; and

(b) ~~— a certified copy of the receiving bankers' acknowledgement of this authority and an agreement to act on it;~~

(10) ~~where the listing document is required to contain a statement by the directors as to the sufficiency of working capital, a letter from the sponsor or, in the case of a listed issuer, the issuer's financial advisers or auditors, confirming that they are satisfied that the statement in the listing document as to the sufficiency of working capital has been made by the directors after due and careful enquiry and that persons or institutions providing finance have stated in writing that such facilities exist; and~~

(11) ~~in the case of the listing of depositary receipts, a certified copy of the signed deposit agreement and any other agreements or documents as the Exchange may require.~~

9.13 ~~The following documents may be required:— [Repealed [insert date]]~~

(1) ~~in the case of a new applicant where the promoter or other interested party is a limited company or a firm, a statutory declaration as to the identity of those who control it or are interested in its profits or assets;~~

(2) ~~in the case of a listed issuer:—~~

(a) ~~a certified copy of the memorandum and articles of association or equivalent documents and certified copies of all resolutions which are required to be registered under the Companies Ordinance, unless previously supplied; and~~

(b) ~~where applicable, three copies of listing agreement in the appropriate form, each duly signed for and on behalf of the issuer; and~~

(3) ~~in the case of a new applicant with a corporate shareholder holding over five per cent. of the issued capital, a declaration by a duly authorised officer of each such corporate shareholder, giving details of its registered office, directors, shareholders and business.~~

9.14 ~~In the case of a new applicant, as soon as practicable after the hearing of the application by the Listing Committee but on or before the date of issue of the listing document and, in the case of a listed issuer, on or before the date of issue of the listing document, the following documents must be supplied to the Exchange:—~~

(1) (a) ~~in the case of a new applicant, four copies of each of the English language version and the Chinese language version of the listing document and relevant application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought. Of these, one copy of the listing document must be dated and signed by every person who is~~

~~named therein as a director or proposed director of the issuer or by his agent authorised in writing and by the secretary or, in the case of a capitalisation issue, one copy of the listing document must be dated and signed by the secretary; [Repealed *[insert date]*]~~

- ~~(b) in the case of a new applicant, one copy of the formal notice, where applicable; and [Repealed *[insert date]*]~~
- ~~(c) [Repealed 1 September 2008]~~
- ~~(d) where any document referred to in (a) above is signed by an agent, a certified copy of the authorization for such signature; [Repealed *[insert date]*]~~
- ~~(2) a certified copy of every letter, report, financial statement, statement of adjustments, valuation, contract, resolution or other document any part of which is extracted or referred to in the listing document, other than, in the case of a capitalisation issue, the annual report and accounts and the certified copies of every resolution extracted or referred to in the listing document supporting the capitalisation issue; [Repealed *[insert date]*]~~
- ~~(3) a certified copy of the written consent by any expert to the issue of the listing document with the inclusion therein of the following in the form and context in which they are included:— [Repealed *[insert date]*]~~
  - ~~(a) a statement purporting to be a copy of or extract from or summary of or reference to a report or valuation or other statement by such expert; and~~
  - ~~(b) any recommendation by such expert in relation to acceptance or rejection of an offer or proposal;~~
- ~~(4) [Repealed 1 September 2008]~~
- ~~(5) [Repealed 1 September 2008]~~
- ~~(6) a copy of the written notification issued by HKSCC stating the securities will be Eligible Securities; [Repealed *[insert date]*]~~
- ~~(7) every written undertaking from the applicant, its shareholders and/or other relevant parties to the Exchange referred to in the listing document; and [Repealed *[insert date]*]~~
- ~~(8) the original signed sponsor declaration(s) required by rule 3A.13. [Repealed *[insert date]*]~~

9.15 ~~In case of a listing document which constitutes a prospectus under the Companies Ordinance, the following documents must be lodged with the Exchange by no later than 11 a.m. on the intended date of authorisation of the prospectus:— [Repealed *[insert date]*]~~

- (a) ~~an application for authorisation for registration of the prospectus pursuant to section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be);~~
- (b) ~~two printed copies of the prospectus, duly signed in accordance with section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be) and having endorsed thereon or annexed thereto the documents stipulated by the relevant section;~~
- (c) ~~in respect of every Chinese translation of the prospectus, a certificate issued by the translator certifying that the Chinese translation of the English version of the prospectus is true and accurate and a certificate issued by a competent officer of the sponsor certifying that the translator is competent to have given the certificate as to translations in respect of the prospectus documents; and~~
- (d) ~~the powers of attorney or other authority pursuant to which the prospectus is signed, together with one certified copy of each such power or authority.~~

9.16 ~~As soon as practicable after the issue of the listing document but before dealings commence, the following documents must be lodged with the Exchange as a condition for granting listing approval:—~~

- (1) ~~[Repealed 25 June 2007]~~
- (2) ~~(unless previously supplied under rule 9.12(5) a certified copy of the resolution(s) therein referred to and in the case of a capitalisation issue (unless previously supplied under rule 9.14(2)), a certified copy of any resolution which is extracted or referred to in the listing document supporting the capitalisation issue and the annual report and accounts; [Repealed *insert date*])~~
- (3) ~~[Repealed 25 June 2007]~~
- (4) ~~[Repealed 25 June 2007]~~
- (5) ~~[Repealed 25 June 2007]~~
- (6) ~~in the case of a placing of securities by a new applicant, or in the case of the placing by a listed issuer of a class of securities new to listing:— [Repealed *insert date*])~~
  - (a) ~~a copy of the placing letter and separate marketing statements in the form set out in Form D in Appendix 5 signed by each of: (i) the lead broker; (ii) any distributors; and (iii) any Exchange Participant referred to in paragraph 9 of Appendix 6; and~~

- (b) a list from each placing broker setting out the names, addresses and identity card or passport numbers (where individuals) and the names, addresses and registration numbers (where companies) of all its placees, the names and addresses of the beneficial owners (in the case of nominee companies) and the amounts taken up by each of its placees. Such lists may be supplied directly to the Exchange by each placing broker in order to maintain confidentiality;
- (7) where securities are offered with a cash alternative, a statement of the total amount of securities issued; ~~[Repealed *[insert date]*]~~
- (8) in the case of securities issued as consideration for shares in a listed company which are acquired pursuant to section 168 of the Companies Ordinance, a certified copy of the notice given under that section; ~~[Repealed *[insert date]*]~~
- (9) where the listing document provides for a capital reduction, scheme of arrangement or similar proposal requiring the approval of the court, a certified copy of the court order and of any certificate of registration issued by the Registrar of Companies or of any equivalent document; ~~[Repealed *[insert date]*]~~
- (10) where required, a declaration from the security printers responsible for production of bearer documents of title in accordance with paragraph 25 of Part B of Appendix 2; ~~[Repealed *[insert date]*]~~
- (11) a declaration substantially in the form set out in Form E in Appendix 5, duly signed by the sponsor; ~~[Repealed *[insert date]*]~~
- (12) a declaration substantially in the form set out in Form F in Appendix 5, duly signed by a director and the secretary of the issuer together with any annual listing fee which is payable and which has not previously been paid (see Appendix 8); and ~~[Repealed *[insert date]*]~~
- (13) in the case of a new applicant, a written declaration and undertaking, in the form set out in Form B/H/I in Appendix 5, duly signed by each director/supervisor and proposed director/supervisor. In the case of a listed issuer, the same declaration and undertaking must be submitted if specifically requested by the Exchange. ~~[Repealed *[insert date]*]~~

### **Documentary Requirements – Applications by Listed Issuers**

9.17 Rules 9.18 to 9.23 set out the documentary requirements for applications for the listing of equity securities by listed issuers.

### **At the time of application for listing**

9.18 A listed issuer applying for the listing of equity securities must submit to the Exchange a listing application in the form set out in Form C1 in Appendix 5, signed by a duly authorised officer of the issuer, together with payment of the subsequent issue fee (see Appendix 8). The application must be submitted:

- (1) if it is required to be supported by a listing document, at least 10 clear business days before the date on which the issuer proposes to bulk print the listing document; and
- (2) if it is not required to be supported by a listing document, at least 4 clear business days before the proposed date for issuing the securities.

9.19 The following documents, as applicable, must be lodged with the Exchange together with the listing application:-

- (1) such number of copies of drafts or proofs of the listing document as the Exchange may require, marked in the margin to indicate where the relevant paragraphs from Chapter 11 and/or Part B/F of Appendix 1 and/or the Companies Ordinance have been met;
- (2) if the listing document contains an accountants' report, a draft of any statement of adjustments relating to the accountants' report;
- (3) if the listing document contains a profit forecast (see rules 11.16 to 11.19), a draft of the board's profit forecast memorandum with principal assumptions, accounting policies and calculations for the forecast; and
- (4) for issue of new warrants to existing warrant holders, a legal opinion, from a lawyer of the relevant jurisdiction, confirming that the warrant proposal complies with the relevant provisions of the issuer's constitutive documents and the terms of the existing warrant instrument (see paragraph 4(f) of Practice Note 4).

### **Before bulk-printing of the listing document**

9.20 The following documents must be submitted to the Exchange before bulk-printing of the listing document:-

- (1) if the listing document contains a statement as to the sufficiency of working capital, a letter from the issuer's financial advisers or auditors, confirming that:
  - (a) the statement has been made by the directors after due and careful enquiry; and
  - (b) the persons or institutions providing finance have stated in writing that such facilities exist; and
- (2) if the vendor of securities being marketed has not paid in full for those

securities at the date of the offer:-

- (a) a certified copy of an irrevocable authority given by the vendor to the receiving bankers for the offer authorising the receiving bankers to apply the proceeds of the offer to discharge the outstanding debt; and
- (b) a certified copy of the receiving bankers' acknowledgement of this authority and an agreement to act on it.

**On or before the date of issue of the listing document**

9.21 The following documents must be submitted to the Exchange on or before the date of issue of the listing document:

- (1) a certified copy of the written consent by any expert to the issue of the listing document with the inclusion therein of the following in the form and context in which they are included:
  - (a) a statement purporting to be a copy of or extract from or summary of or reference to a report or valuation or other statement by such expert; and
  - (b) any recommendation by such expert in relation to acceptance or rejection of an offer or proposal;
- (2) every written undertaking from the applicant, its shareholders and/or other relevant parties to the Exchange referred to in the listing document; and
- (3) for listing of a new class of securities, a copy of the written notification issued by HKSCC stating that the securities will be Eligible Securities.

**In case of a listing document constituting a prospectus under the Companies Ordinance**

9.22 If the listing document constitutes a prospectus under the Companies Ordinance, the following documents must be submitted to the Exchange:

- (1) at least 14 days before the proposed date of registration of the prospectus by the Registrar of Companies, notice of the proposed date of registration of the prospectus (see rule 11A.09);
- (2) by 11 a.m. on the intended date of authorisation of the prospectus,
  - (a) an application for authorisation for registration of the prospectus under section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be);
  - (b) two printed copies of the prospectus, duly signed in accordance with section 38D(3) or section 342C(3) of the Companies Ordinance (as the case may be) and having endorsed thereon or annexed thereto the

documents required under the relevant section;

- (c) in respect of every Chinese translation of the prospectus,
    - (i) a certificate issued by the translator certifying that the Chinese translation of the English version of the prospectus is true and accurate; and
    - (ii) a certificate issued by the issuer certifying that the translator is competent to have given the certificate referred to in (i) above; and
  - (d) any power of attorney or other authority under which the prospectus is signed, together with a certified copy thereof; and
- (3) as soon as after the registration of the prospectus, a copy of the letter from the Registrar of Companies confirming the registration (see rule 2.07C(1)(b)(ii)).

#### **Before dealings commence**

9.23 The following documents must be submitted to the Exchange before dealings commence:

- (1) the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorising the issue and allotment of such securities, the making of the application for listing in the form set out in Form C1 in Appendix 5, and where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and approving and authorising the issue of the listing document.
- (2) in the case of the placing by a listed issuer of a class of securities new to listing:
  - (a) a copy of the placing letter and separate marketing statements in the form set out in Form D in Appendix 5, signed by each of: (i) the lead broker; (ii) any distributors; and (iii) any Exchange Participant referred to in paragraph 9 of Appendix 6; and
  - (b) a list from each placing broker setting out the names, addresses and identity cards or passport numbers (in the case of individuals) and the names, addresses and registration numbers (in the case of companies) of all its placees, the names and addresses of the beneficial owners (in the case of nominee companies) and the amounts taken up by each of its placees. Such lists may be supplied directly to the Exchange by each placing broker in order to maintain confidentiality.

In the case of the placing by a listed issuer of a class of securities already listed, the Exchange may require the issuer to submit information on the

places for the purpose of establishing their independence (see also rule 13.28(7));

- (3) in the case of securities issued as consideration for shares in a listed company which are acquired under section 168 of the Companies Ordinance, a certified copy of the notice given under that section;
- (4) if the listing document provides for a capital reduction, scheme of arrangement or similar proposal requiring the approval of the court, a certified copy of the court order and of any certificate of registration issued by the Registrar of Companies or of any equivalent document;
- (5) if required, a declaration from the security printers responsible for production of bearer documents of title in accordance with paragraph 25 of Part B of Appendix 2; and
- (6) a declaration substantially in the form set out in Form F in Appendix 5, signed by a director and the secretary of the issuer together with any annual listing fee which is payable and which has not previously been paid (see Appendix 8).

## **Chapter 9A**

### **TRANSFER OF LISTING FROM GEM TO MAIN BOARD**

...

#### **Application for transfer**

...

9A.06 An applicant for transfer of listing under this chapter shall submit to the Exchange the following documents:

...

- (6) the declaration and undertaking set out in rule 9.11(40) ~~9.16(13)~~ duly signed by each director/supervisor and proposed director/supervisor;

...

...

## **Chapter 11**

### **EQUITY SECURITIES**

#### **LISTING DOCUMENTS**

##### **Preliminary**

...

11.02 New applicants ~~Issuers~~ are reminded (~~see rule 9.12(2)~~) that the final proof of the listing document must be lodged with the Exchange, ~~in the case of a new~~

~~applicant~~, at least four clear business days before the date of hearing of the ~~formal~~ application for listing (see rule 9.11(18)) ~~and, in the case of listed issuers, at least two clear business days before it is bulk printed~~ and that no material amendment to the final proof listing document will be allowed without the consent of the Exchange.

...

## **Chapter 11A**

### **EQUITY SECURITIES**

#### **PROSPECTUSES**

...

#### **Procedural Requirements**

- 11A.08 If the Exchange is satisfied that the prospectus delivered to it pursuant to rule 9.11(35) or 9.22(2)~~9.15~~ should be authorised for registration pursuant to the Companies Ordinance, it will issue a certificate under section 38D(5) or section 342C(5) of the Companies Ordinance (as the case may be). It is the responsibility of the issuer to deliver the prospectus and any ancillary documents to the Companies Registry for registration pursuant to section 38D(7) or section 342C(7) of the Companies Ordinance (as the case may be).
- 11A.09 Every listed issuer must notify the Exchange at least 14 days in advance of the date on which it is proposed to register a prospectus. The Exchange may promulgate from time to time procedures to be followed in the submission of prospectuses for vetting.

...

## **Chapter 15A**

### **STRUCTURED PRODUCTS**

...

#### **Application Procedures and Requirements**

...

- 15A.62 An issuer is not required to submit a listing application ~~an advance booking form~~ in accordance with rule 9.03.

...

#### **Listing Documents**

...

- 15A.76 Any base listing document in respect of structured product issues, or any supplemental listing document in respect of a specific structured product, that is

a prospectus must be registered under the Companies Ordinance. The procedures for registration are set out in Chapter 11A and Rule ~~9.11(35)~~~~9.11(5)~~. The requirement to notify the Exchange at least 14 days in advance of the date on which it is proposed to register a prospectus, set out in Rule 11A.09 will not apply in the cases of supplemental listing documents.

...

## Chapter 19

### EQUITY SECURITIES

#### OVERSEAS ISSUERS

...

#### Application Procedures and Requirements

...

19.07 The following modifications apply:—

- (1) in rules 9.09, 9.11(3a), ~~9.11(19)~~~~9.12(10)~~, ~~and~~ ~~9.11(40)~~ and ~~9.20(1)~~~~9.16(13)~~ the references to “directors” should be read as references to members of the overseas issuer’s governing body; and
- (2) ~~the memorandum and articles of association or equivalent documents lodged with the Exchange pursuant to rule 9.11(8) must also comply with the relevant additional requirements set out in Appendix 13 and must also be marked in the margin to indicate where the relevant provisions of Appendix 13, if any, have been met: and [Repealed [insert date]]~~
- (3) the declaration and undertaking to be lodged under rule ~~9.11(40)~~ ~~9.16(13)~~ may require adjustment by virtue of the laws to which the overseas issuer is subject.

...

#### Application Procedures and Requirements

...

19.33 The following modifications apply:—

- (1) in rule 9.09, 9.11(3a), ~~9.11(19)~~~~9.12(10)~~, ~~and~~ ~~9.11(40)~~ and ~~9.20(1)~~~~9.16(13)~~ the references to “directors” should be read as references to members of the overseas issuer’s governing body;
- (2) the one signed copy of the listing document lodged with the Exchange pursuant to rule ~~9.11(30)(a)~~~~9.14(1)(a)~~ may be signed by two members of the overseas issuer’s governing body or by their agents authorised in writing rather than by or on behalf of every director or proposed director; and

- (3) the declaration and undertaking to be lodged under rule ~~9.11(40)~~9.16(3) may require adjustment by virtue of the laws to which the overseas issuer is subject.

...

## Chapter 19A

### EQUITY SECURITIES

#### ISSUERS INCORPORATED IN THE PEOPLE'S REPUBLIC OF CHINA

...

#### Chapter 3A — Sponsors and Compliance Advisers

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19A.06 In addition to the responsibilities of sponsors and Compliance Advisers set out in Chapter 3A of the Exchange Listing Rules:

...

- (2) ~~if the securities of the PRC issuer also are or are to be listed on one or more stock exchanges, the sponsor must make a written submission to the Exchange stating whether in the sponsor's opinion the PRC issuer's directors appreciate the differences as well as the similarities between H shares and the shares listed on such other stock exchanges and between the rights and obligations of holders of such shares, and the basis for such opinion. The sponsor must also explain how the PRC issuer's directors propose to coordinate and comply in a timely manner with their obligations under the requirements of the Exchange and such other stock exchanges;~~[Repealed [insert date]]

...

...

#### Chapter 9 – Application Procedures and Requirements

...

19A.21 (1) ~~The articles of association of a PRC issuer lodged with the Exchange pursuant to rule 9.11(8) must also comply with the relevant additional requirements set out in Part D of Appendix 13 and must also be marked in the margin to indicate where the relevant provisions of Appendix 13 have been met.~~[Repealed [insert date]]

- (2) The forms of declaration and undertaking to be lodged under rule ~~9.11(3a)~~19A.22(5) may require additional adjustment by virtue of the laws to which the PRC issuer is subject.

19A.22 In addition to the documentary requirements of rules 9.11 to 9.15, the following documents must be lodged with the Exchange for initial review, in the case of (1) to (4) below at least 20 clear business days prior to the expected hearing date, in the case of (5) below together with Form A1 and in the case of (6) below at least ~~10 clear business days prior to the expected hearing date: [Repealed [insert date]]~~

- (1) ~~four copies of the sponsor's submission referred to in rule 19A.06(2), where applicable;~~

*Note: The application form referred to in rule 9.11(13), the temporary document of title referred to in rule 9.11(15) and the definitive certificate or other document of title referred to in rule 9.11(16), including the form of instrument of transfer relating to the equity securities which are the subject of the PRC issuer's application for listing, all must contain the statements, to be appropriately highlighted to the satisfaction of the Exchange, required by and referred to in rule 19A.52 prescribed for a PRC issuer.*

- (2) ~~four copies of each draft contract between the PRC issuer and every director and officer, each of which must contain the undertakings and arbitration clause required by and referred to in rule 19A.54 and which must be marked in the margin to indicate where such provisions appear;~~
- (3) ~~four copies of each draft contract between the PRC issuer and every supervisor, each of which must contain the undertakings and arbitration clause required by and referred to in rule 19A.55 and which must be marked in the margin to indicate where such provisions appear;~~
- (4) ~~four copies of the draft contract between the PRC issuer and its sponsor which addresses the requirements set forth in rules 3A.19, 19A.05 and 19A.06;~~
- (5) ~~a written confirmation and undertaking pursuant to rule 9.11(3a), duly signed by each director and, proposed director, supervisor and proposed supervisor (or promptly after any supervisor is elected); and~~
- (6) ~~four copies of the draft legal opinion by the PRC issuer's Hong Kong legal advisers, citing and attaching the legal opinion by competent PRC lawyers, concerning the due incorporation and legal person status of the PRC issuer as a joint stock limited company (股份有限公司) under PRC law.~~

19A.22A Rule 9.11 is amended by adding the following new provision:

- (23A) a certified copy of the document issued by the State Council Securities Policy Committee or other PRC competent authority expressly approving the PRC issuer's listing on the Exchange.

19A.22B Rule 9.21 is amended by adding the following new provision:

- (4) a certified copy of the document issued by the State Council Securities Policy Committee or other PRC competent authority expressly approving the issuance of equity securities in the manner contemplated by the PRC issuer's listing application.

19A.23 ~~Rule 9.14 is amended by adding the following new provisions: [Repealed [insert date]]~~

- ~~(6) an execution copy of the contracts referred to in rules 19A.22(2), (3) and (4);~~
- ~~(7) a certified copy of the legal opinion referred to in rule 19A.22(6); and~~
- ~~(8) a certified copy of the document issued by the State Council Securities Policy Committee or other PRC competent authority expressly approving the PRC issuer's listing on the Exchange (in the case of a new applicant) and issuance of equity securities in the manner contemplated by the PRC issuer's listing application.~~

...

## Chapter 20

### INVESTMENT VEHICLES

#### AUTHORISED COLLECTIVE INVESTMENT SCHEMES

...

#### Application Procedures and Requirements

##### Preliminary

...

20.08 In order to allow the Exchange sufficient time to consider an application for listing on the basis of its supporting documents and to maintain an orderly new issues market, a new applicant must normally apply for a listing application ~~advance booking~~ on the prescribed form set out in Form A2 in Appendix 5 to the Exchange not less than 10 clear business days, unless otherwise agreed by the Exchange, prior to the date on which it is expected that the Exchange will consider approving the listing of the CIS. The listing application ~~advance booking~~ form must be accompanied by a non-refundable deposit of the initial listing fee payable. The listing application ~~advance booking~~ form must contain a proposed timetable. The Exchange reserves the right to require an issuer to amend the timetable, on pain of forfeiting its deposit, if the issuer fails to submit the necessary documentation in accordance with this Chapter.

...

## Chapter 21

### INVESTMENT VEHICLES

### INVESTMENT COMPANIES

...

#### Application Procedures and Requirements

- 21.05 The proof prints of the listing document lodged with the Exchange under rule 9.11, ~~9.19(1)~~ or 24.10(1) must be marked in the margin so as to indicate where the relevant items from this Chapter as well as the relevant items from Chapters 11 and/or 25 and Appendix 1 have been met. The provisions of Chapter 12 will apply, with appropriate modifications.

...

#### Listing Agreement

- 21.11 The Listing Agreement must be signed for and on behalf of the management company, if any, as well as the investment company and must be lodged with the Exchange before bulk-printing of the listing document ~~three clear business days prior to the date of hearing of the application for listing by the Listing Committee~~ (see rule ~~9.11(29)~~ ~~9.12(4)~~ or 24.11(5)). A certified copy of the resolutions of the relevant boards of directors or other governing bodies authorising the signing of the Listing Agreement must be lodged with the Exchange prior to the commencement of dealings (see rules ~~9.11(36)~~ ~~9.12(5)~~ and ~~9.16(2)~~).

...

## Chapter 24

### DEBT SECURITIES

#### (OTHER THAN SELECTIVELY MARKETED SECURITIES)

#### APPLICATION PROCEDURES AND REQUIREMENTS

#### Preliminary

...

- 24.03 In order to allow the Exchange sufficient time to consider an application for listing on the basis of its supporting documents and to maintain an orderly new issues market, a new applicant must normally apply for a listing application ~~advance booking~~ on the prescribed form set out in Form A1 in Appendix 5 to the Exchange at the earliest possible opportunity and normally not less than 14 clear days prior to the date on which the listing document is to be bulk printed. The listing application ~~advance booking~~ form must be accompanied by a non-refundable deposit of the initial listing fee payable. The listing application ~~advance booking~~ form must contain a draft timetable which has been agreed in

advance with the Exchange. Any changes in that timetable must also be agreed in advance with the Exchange. If it is not possible to lodge documents with the Exchange within these time limits, they should be submitted as soon as they become available. Issuers should appreciate that any significant delay in lodging the documents may affect the listing timetable.

...

## **The Stock Exchange of Hong Kong Limited**

### **Practice Note 3**

to the Rules Governing the Listing of Securities  
(the “Exchange Listing Rules”)

Issued pursuant to rule 1.06 of the Exchange Listing Rules

### **THE TRADING RECORD OF THE MANAGEMENT OF A NEW APPLICANT**

...

#### **3. Early Consultation**

The Exchange encourages potential new applicants which have made acquisitions during the qualifying trading record period, or which intend to make an acquisition prior to obtaining a listing, or where there has been a material change in the management or ownership of the applicant during that trading record period, to contact the Listing Division of the Exchange for confidential advice, before submitting a listing ~~formal~~-application.

...



(C) bulk print date:.....

(D) listing document date (Note 1(4)) : .....

(E) application lists close:.....

(F) announcement of results:.....

(G) refund cheques despatched:.....

(H) documents of title despatched: .....

(I) dealings commence: .....

2. Place and date of incorporation  
or other establishment:

.....

3. History and nature of business  
and, in the case of an  
investment company, a brief  
description of investment  
policy and objectives:

.....

.....  
.....  
.....  
.....  
.....

4. List of proposed directors:

(in English)

(in Chinese)

.....

.....

.....

.....

.....

.....

.....

.....

5. Details of share capital

(a) Authorised share capital of \_\_\_\_\_ [currency] \_\_\_\_\_ [amount]  
divided into:

<u>Class</u>	<u>Number</u>	<u>Par value per share</u>	<u>Total Nominal value</u>
	<u>(A)</u>	<u>(B)</u> <u>[currency]</u>	<u>(C) = (A) x (B)</u> <u>[currency]</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
		<u>Total</u>	_____

(b) The type(s) and number of securities for which application is now made, being the issued (and paid up) share capital, inclusive of proposed issue, of \_\_\_\_\_ [currency]  
[amount] divided into:

	<u>Class</u>	<u>Number</u>	<u>Par value per share</u>	<u>Total nominal value</u>
		<u>(A)</u>	<u>(B)</u> <u>[currency]</u>	<u>(C) = (A) x (B)</u> <u>[currency]</u>
<u>In issue before the offer</u>	_____	_____	_____	_____
<u>Proposed to be issued pursuant to the offer (tentative)</u>	_____	_____	_____	_____
<u>- maximum (if applicable)</u>	_____	_____	_____	_____
<u>- minimum (if applicable)</u>	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
			<u>Total</u>	_____

5. Type of security for which listing is sought .....  
 (Note 1(4))

6. (a) Estimated size of offer (tentative):

<u>Number of securities</u>					
<u>Class of securities</u>	<u>Sale shares (if applicable) (A)</u>	<u>New issue (if applicable) (B)</u>	<u>Total Offered (C) = (A) + (B)</u>	<u>Proposed offer price (D) [currency]</u>	<u>Estimated size of offer (E) = (C) x (D) [currency]</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
			<u>Total</u>	_____	_____

(b) Particulars of proposed listing method of the securities referred to in paragraph 5(b) above (tentative):

<u>Number of securities</u>						
<u>Class of securities</u>	<u>Proposed listing method</u>	<u>Sale share (if applicable) (A)</u>	<u>New issue (if applicable) (B)</u>	<u>Total (C) = (A) + (B)</u>	<u>Proposed offer price (D) [currency]</u>	<u>Estimated market value (E) = (C) x (D) [currency]</u>
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
			<u>Total</u>	_____	_____	_____

6. Estimated size of offer: .....

7. (A) Estimated market value (equity)/  
 total capitalisation (debt) of issuer: .....

(B) Estimated market capitalisation (equity)/  
nominal amount (debt) of securities for  
which listing is sought **(Note 2)**: .....  
(Note 2)

8. The securities for which application is now made are proposed to be listed by way of (Note 2)

---

~~8. Method of Listing:.....~~

9. The securities for which application is now made

(a) are/are not identical in all respects (Note 3)

---

(b) are/are not identical in all respects with an existing class of security (Note 3)

---

*(If the securities are not identical now, but will become so in the future, a statement as to when they will become identical must be added to (a) or (b) above.)*

(c) are not listed or dealt in on another stock exchange/are listed or dealt in on the following stock exchange(s)

---

(d) have been in the previous six months, are or will be the subject of an application for listing on the following stock exchange(s)

---

*(Delete as appropriate)*

~~109. Turnover and profit attributable to equity shareholders after tax and minority interests but before extraordinary items for the three preceding years (Note 4):~~

Year ending.....

	Turnover	Profit
1st Year: .....	.....	.....
2nd Year: .....	.....	.....
3rd Year: .....	.....	.....

~~10. Details and amount of extraordinary items in 9 above:~~

~~1st Year: .....~~

~~2nd Year: .....~~

3rd Year:.....(Note 3)

11. Proposed timetable for the listing (please specify dates) (Note 1):

(A) first draft of listing document available for Exchange: .....

(B) Exchange hearing: .....

(C) bulk print date: .....

(D) listing document date:.....  
(Note 1(4))

(E) application lists close:.....

(F) announcement of results:.....

(G) refund cheques despatched:.....

(H) documents of title despatched:.....

(I) dealings commence: .....

11. \* So far as is known, or can be ascertained after reasonable enquiry, by the directors of the issuer, the undermentioned is/are substantial shareholder(s) of the company or of its holding company:—

<u>Name</u>	<u>Address</u>	<u>Company</u>	<u>Extent of Holding</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

The following are particulars of the qualifications, if any, and experience of the directors, chief executive and secretary of the issuer

\* This paragraph is not applicable in the case of capitalisation issues.

12. The proceeds (if any) of the issue or sale of the securities for which application is now made, or the portion thereof to be received by the issuer, are intended to be used by the issuer for the following purpose(s) :—

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

13. The following are the qualifications of the undermentioned person(s) whose opinion(s) as (an) expert(s) is/are referred to in any document included in this application (Note 6):—

<u>Name</u>	<u>Qualifications</u>	<u>Document</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

14. We declare, to the best of our knowledge, information and belief, that:—

- (1) all the qualifications for listing set out in the relevant chapters of the Listing Rules have, insofar as applicable and required to be met or fulfilled prior to application, been met or fulfilled in relation to the issuer and the securities of the issuer referred to in paragraph 5(b) above;
- (2) all information required to be included in the listing document by virtue of the Listing Rules, the Companies Ordinance, the Securities and Futures (Stock Market Listing) Rules and the Code on Takeovers and Mergers has been included therein or, if the final version has not yet been submitted (or reviewed), will be included therein before it is so submitted;
- (3) all the requirements of the Securities and Futures (Stock Market Listing) Rules, insofar as applicable and required to be fulfilled at the time of application, have been fulfilled in relation to the issuer and the securities of the issuer referred to in paragraph 5(b) above; and
- (4) there are no other facts bearing on the issuer's application for listing of and permission to deal in such securities which, in our opinion, should be disclosed to The Stock Exchange of Hong Kong Limited.

15. Details of renounceable document (where applicable):

(1) type of document \_\_\_\_\_ (which must comply with Part A of Appendix 2 to the Listing Rules).

(2) proposed date of issue \_\_\_\_\_

(3) last day for splitting

(a) nil paid \_\_\_\_\_

(b) partly paid \_\_\_\_\_

(c) fully paid \_\_\_\_\_

(4) Last day for renunciation \_\_\_\_\_

(5) last day of dealing

(a) nil paid \_\_\_\_\_

(b) partly paid \_\_\_\_\_

16. If the securities or the underlying shares represented by depositary receipts for which listing is sought are partly paid:

(1) proposed date of issue of the securities \_\_\_\_\_

(2) proposed date(s) of payment of outstanding instalments \_\_\_\_\_

(3) last day for dealing in partly paid form \_\_\_\_\_

17. Definitive certificates (in respect of the class of security/securities for which listing is sought) have already been issued for \_\_\_\_\_ stock/shares and will be ready on \_\_\_\_\_ for \_\_\_\_\_ stock/shares.

18. In the case of an investment company, the names of the proposed custodian, management company and investment adviser, if any:

.....

13. Proposed authorised representatives: .....

A cheque numbered ..... (cheque number) drawn on ..... (bank) for \$[ ] is enclosed being payment of the initial listing fee payable in advance. If there is any delay in the proposed timetable as set out above, or if there is any change in that timetable or in any of the other particulars without the approval of the Exchange or if the proposed application for listing is withdrawn, cancelled or rejected by

the Exchange, the Issuer acknowledges the Exchange's right to forfeit this amount.

~~We shall keep the Exchange informed of the progress of this application at the earliest opportunity and at least on a fortnightly basis.~~

Yours faithfully

.....  
Name:  
for and on behalf of  
[Sponsor's name]

**Issuer's Undertaking (for equity)**

We, ..... (Name of the issuer which is the subject of the listing application), the issuer, hereby undertake:—

- (a) for so long as any of our securities are listed on the Main Board, to comply at all times with all of the requirements of the Exchange Listing Rules from time to time in force;
- (b) to advise the Exchange if any change of circumstance arises prior to the hearing date of the application by the Listing Committee that would render any information contained in this application form or the draft listing document submitted herewith misleading in any material respect;
- (c) to lodge with the Exchange, before dealings in the securities commence, the declaration (Form F of Appendix 5) required by rule 9.11(39)~~9.16(12)~~ of the Exchange Listing Rules; ~~and~~
- (d) to lodge with the Exchange the documents as required by rules 9.11(36) to 9.11(40) of the Exchange Listing Rules as appropriate in due course, in particular, to procure each director, proposed director, supervisor and proposed supervisor (in the Case of a PRC issuer) to lodge with the Exchange as soon as practicable after the listing document is published a duly signed declaration and undertaking in the form set out in Form B/H/I in Appendix 5; and
- (~~e~~) to comply with the requirements of the procedures and format for publication and communication published by the Exchange from time to time.

*Please attach a certified extract from the board minutes of the issuer authorising the submission of this form and approving the undertaking set out herein.*

**Issuer's Undertaking (for depositary receipts) (effective on 1 July 2008)**

We .....(Name of the issuer which is the subject of the listing application), the issuer, hereby undertake:-

- (a) for so long as any of the depositary receipts representing our shares are listed on the Main Board, to comply at all times with all of the requirements of the Exchange Listing Rules from time to time in force;
- (b) to advise the Exchange if any change of circumstance arises prior to the hearing date of the application of the Listing Committee that would render any information contained in this application form or the draft listing document submitted herewith misleading in any material;
- (c) to lodge with the Exchange, before dealings in the depositary receipts commence, the declaration (Form F of Appendix 5) required by rule 9.11(39)~~9.16(12)~~ of the Exchange Listing Rules;
- (d) to lodge with the Exchange the documents as required by rules 9.11(36) to 9.11(40) of the Exchange Listing Rules as appropriate in due course, in particular, in the case of a new applicant, to procure each director, proposed director, supervisor and proposed supervisor (in the Case of a PRC issuer) to lodge with the Exchange as soon as practicable after the listing document is published a duly signed declaration and undertaking in the form set out in Form B/H/I in Appendix 5; and
- ~~(e)~~ to comply with the requirements of the procedures and format for publication and communication published by the Exchange from time to time.

*Please attach a certified extract from the board minutes of the issuer authorising the submission of this form and approving the undertaking set out herein.*

### **Issuer's authorisation for filing with the Commission**

We are required to file copies of our application with the Securities and Futures Commission ("SFC") under section 5(1) of the Securities and Futures (Stock Market Listing) Rules ("Rules"). Pursuant to section 5(2) of the Rules, we hereby authorise the Exchange to file all such materials with the SFC on our behalf as and when we file them with the Exchange.

If our securities become listed on the Exchange, we will be required to file copies of certain announcements, statements, circulars, or other documents made or issued by us or on our behalf to the public or to holders of our securities with the SFC under sections 7(1) and (2) of the Rules. Pursuant to section 7(3) of the Rules, we hereby authorise the Exchange to file all such documents with the SFC on our behalf as and when we file them with the Exchange.

All documents aforementioned shall be filed with the Exchange in such manner and number of copies as the Exchange may from time to time prescribe.

In this letter, "application" has the meaning ascribed to it under section 2 of the Rules.

The authorisation aforementioned shall not be altered or revoked in any way unless prior written approval has been obtained from the Exchange and the Exchange shall have the absolute discretion to grant such approval. In addition, we undertake to execute such

documents in favour of the Exchange perfecting the above authorisation as the Exchange may require.

Yours faithfully

.....  
Director for and on Behalf of  
[insert name of applicant]  
as authorized by resolution  
of the board of directors  
dated  
[insert date]

### NOTES

*Note 1: All applicants should note that:—*

(1) *this listing application ~~advance booking~~ form must be submitted to the Exchange at least not less than 40 clear days (for equity) or 14 clear days (for debt) prior to the date on which the listing document is to be bulk printed;*

...

(5) *applicants will normally only be permitted to delay their timetable as the result of circumstances which were not anticipated at the time of submission of the listing application ~~advance booking~~ form, on a maximum of three occasions and, if such delays are made before the submission of a draft listing document, for a maximum of twelve months on each occasion. After the draft listing document has been submitted to the Exchange the three delays must not exceed six months, in total;*

(6) *if there is any change in the applicant's proposed timetable without the approval of the Exchange, or if the ~~advance booking~~ or listing application is withdrawn, cancelled or rejected then the deposit paid will be forfeited by the Exchange; and*

(7) *the submission of a listing application ~~an advance booking~~ form shall be deemed to confer authority upon the Exchange to notify to:—*

(a) *any subsequent applicants whose proposed timetable coincides or overlaps with the applicants, the estimated size of the applicants' issue and the current date on which it is proposed that the application lists will close; and*

(b) *the Securities and Futures Commission and the Hong Kong Monetary Authority Affairs Branch, ~~Hong Kong Government~~, the details of the application.*

Note 2: Give particulars of the proposed method of listing of the securities, i.e., whether by offer for subscription, offer for sale, placing, introduction, rights issue, open offer, capitalisation issue, consideration issue, exchange, substitution, conversion, exercise of option or warrant, subscription under an option scheme or otherwise. In the case of an introduction, this application must state the names and holdings (if known) of the ten largest beneficial holders of the securities, the total number of holders and particulars of the holdings of the directors and their families.

Note 3: “Identical” means in this context:—

- (1) the securities are of the same nominal value with the same amount called up or paid up;
- (2) they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
- (3) they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.

Note 43: This section need not be completed by a bank.

Note 54: If insufficient space is provided for completion of any paragraph, additional information may be entered on a separate sheet of paper, duly signed and attached.

Note 6: These paragraphs apply only to companies and:—

“chief executive” means a person who either alone or together with one or more other persons is or will be responsible under the immediate authority of the board of directors for the conduct of the business of the issuer.

“substantial shareholder” means a person entitled to exercise, or control the exercise of, ten per cent. or more of the voting power at any general meeting of the issuer.

Note 75: ...

### **IMPORTANT**

Note 86: In order to maintain an orderly new issues market the Exchange reserves the right to refuse an listing application advance booking if there are too many existing applications reservations in the relevant period.

## Appendix 5

### Listing Application Advance Booking Form (For Collective Investment Schemes)

#### Form A2

...

We are instructed by the issuer named above, which is a collective investment scheme which has been/has applied to be authorised by the Securities and Futures Commission pursuant to Section 104 of the Securities and Futures Ordinance (“Collective Investment Scheme”), to make an ~~advance booking of an~~ application for listing of and permission to deal in a number of interests of the issuer.

...

#### NOTES

*Note 1: All applicants should note that:—*

- (1) this listing application ~~advance booking~~ form must be submitted not less than 10 clear business days, unless otherwise agreed by the Exchange, prior to the date on which it is expected that the Exchange will consider approving the listing of the CIS;*
- (2) the applicant is not guaranteed an exclusive timetable. In other words the applicant’s timetable may coincide with or overlap another issuer’s timetable;*
- (3) applicants will normally only be permitted to delay their timetable as the result of circumstances which were not anticipated at the time of submission of the listing ~~advance booking~~ application form, on a maximum of three occasions and, if such delays are made before the submission of a draft listing document, for a maximum of twelve months on each occasion. After the draft listing document has been submitted to the Exchange the three delays must not exceed six months, in total;*
- (4) if there is any change in the applicant’s proposed timetable without the approval of the Exchange, or if the ~~advance booking or~~ listing application is withdrawn, cancelled or rejected then the deposit paid will be forfeited by the Exchange; and*
- (5) the submission of a listing application ~~an advance booking~~ form shall be deemed to confer authority upon the Exchange to notify to:—*
  - (a) any subsequent applicants whose proposed timetable coincides or overlaps with the applicants, the estimated size of the applicant’s issue and the current date on which it is proposed that the application lists will close; and*

- (b) *the Securities and Futures Commission, the Hong Kong Monetary Authority and the Hong Kong Government, the details of the application.*

*Note 2: If insufficient space is provided for completion of any paragraph, additional information may be entered on a separate sheet of paper, duly signed and attached.*

**IMPORTANT**

*Note 3: In order to maintain an orderly new issues market the Exchange reserves the right to refuse a listing application an advance booking if there are too many existing applications ~~reservations~~ in the relevant period.*

Appendix 5

Formal Application  
(For Equity Securities)

Form C1

If the application is required to be supported by a listing document, this form must be duly completed and lodged at least **TEN CLEAR BUSINESS DAYS** before the date on which the listed issuer proposes to bulk print the listing document. If the application is not required to be supported by a listing document, this form must be submitted at least **FOUR CLEAR BUSINESS DAYS** before the proposed date for issuing the securities.

~~This form must be lodged duly completed, in the case of a new applicant, at least **FOUR CLEAR BUSINESS DAYS** prior to the hearing of the application by the Listing Committee and in every other case, at least **TWO CLEAR BUSINESS DAYS** prior to the date on which the listing document is to be bulk printed. An issuer which is not a company or an issuer whose shares are to be represented by depository receipts should adapt this form as necessary to change references that apply only to companies or issuers of depository receipts.~~

...

~~11. We undertake to lodge with you the documents as required by rule 9.16 as appropriate of the Listing Rules in due course, in particular, in the case of a new applicant, to procure each director, proposed director, supervisor and proposed supervisor (in the case of a PRC issuer) to lodge with you as soon as practicable after the listing document is published a duly signed declaration and undertaking in the form set out in Form B/H/I in Appendix 5. In the case of a listed issuer, the same declaration and undertaking must be submitted if specifically requested by the Exchange.~~

112. ISSUER'S SOLE UNDERTAKING

...

Yours faithfully,

Signed: .....  
.....

Name:  
for and on behalf of  
{Sponsor's Name}  
(Note 5)

AND

Signed: .....  
Name:

Director, Secretary or other  
duly authorised officer  
for and on behalf of

[Issuer's Name]

...

## NOTES

~~Note 5 ... This form must be signed, in the case of a new applicant, by the sponsor and by a duly authorised officer of the issuer and in the case of a listed issuer, by a duly authorised officer of the issuer. To the extent that this form is required to be signed by the sponsor, the Exchange expects that it would usually be signed by the Principal/s who has/have been most actively involved in the work undertaken by the sponsor. However, notwithstanding who signs this form on behalf of the sponsor, the Management (as defined in the Commission's Guidelines for Sponsors and Compliance Advisers) of the sponsor will be ultimately responsible for supervision of the work carried out by the sponsor firm and quality assurance in respect of that work. The Exchange reminds sponsors of their obligations to have effective internal systems and controls and proper supervision and oversight including but not limited to those obligations under the Commission's Guidelines for Sponsors and Compliance Advisers.~~

## Appendix 5

### Formal Application

**(For Open-ended Investment Companies, Unit Trusts,  
Mutual Funds and Other Collective Investment Schemes  
governed by Chapter 21 of the Listing Rules)**

### Form C3Z

This form, suitably adapted for the specific legal form of the issuer, must be lodged duly completed at least **FOUR THREE-CLEAR BUSINESS DAYS** prior to the hearing of the application by the Exchange.

...

## Appendix 6

### Placing Guidelines

— for —

### Equity Securities

### New Applicants

...

10. Separate Marketing Statements in the form set out in Form D in Appendix 5 signed by each of: (a) the lead broker; (b) any distributor(s); and (c) any Exchange Participant referred to in paragraph 9 above, must be lodged with the Exchange before dealings commence (see rule 9.11(37)9-16(6)).
11. Dealings in the securities cannot commence until the Exchange has been supplied with and approved a list setting out the names, addresses and identity card or passport numbers (where individuals) and the names, addresses and business

registration numbers (where companies) of all placees, the names and addresses of the beneficial owners (in the case of nominee companies) and the amounts taken up by each placee (see rule ~~9.11(37)~~9.16(6)). The Exchange reserves the right to require submission of such further information (on an electronic spreadsheet or such other format as it may request) on the placees as it may consider necessary for the purpose of establishing their independence, including without limitation details of beneficial ownership.

...

## **Appendix 8**

### **Listing Fees, Transaction Levies and Trading Fees on New Issues and Brokerage**

#### **1. Initial Listing Fee**

...

- (2) A new applicant shall pay the initial listing fee, in advance, at the same time as it submits its listing application ~~advance booking~~ form, in accordance with rules 9.03 and 20.08, as appropriate.

...

## **APPENDIX 13**

### **ADDITIONAL REQUIREMENTS IN RESPECT OF CERTAIN JURISDICTIONS**

#### **PART A**

#### **BERMUDA**

...

#### **Section 1**

### **ADDITIONAL REQUIREMENTS FOR THE MEMORANDUM AND BYE-LAWS OF ISSUERS INCORPORATED OR OTHERWISE ESTABLISHED IN BERMUDA**

~~(see rule 19.07(2))~~

...

**Section 2**

**MODIFICATIONS AND ADDITIONAL REQUIREMENTS**

(see rules 19.05(6)(a)(ii), 19.08(4) and 19.10(2), (3) and (5)(a))

...

4. ~~The Exchange will require the formal application for listing to be accompanied by a copy of a letter to the overseas issuer from the overseas issuer's Hong Kong legal advisers confirming that they have reviewed the summaries of the relevant laws and the constitutive documents and that in their opinion, on the basis of the legal advice received from Bermudian lawyers, the listing document sets out or, in the case of an introduction in the circumstances set out in rule 7.14(3), the listing document and the documents offered for inspection together set out the material differences between Hong Kong law and the law of Bermuda and the provisions of the existing memorandum and articles of the listed Hong Kong issuer and the proposed constitutive documents of the overseas issuer. The letter should also confirm that the constitutive documents contain provisions complying with the provisions of the Exchange Listing Rules.~~ [Repealed [insert date]]

...

**Appendix 13**

**PART B**

**THE CAYMAN ISLANDS**

...

**Section 1**

**ADDITIONAL REQUIREMENTS FOR THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF ISSUERS INCORPORATED OR OTHERWISE ESTABLISHED IN THE CAYMAN ISLANDS**

(see rule 19.07(2))

...

**Section 2**

**MODIFICATIONS AND ADDITIONAL REQUIREMENTS**

(see rules 19.05(6)(a)(ii), 19.08(4) and 19.10(2), (3) and (5)(a))

...

4. ~~The Exchange will require the formal application for listing to be accompanied by a copy of a letter to the overseas issuer from the overseas issuer's Hong Kong legal advisers confirming that they have reviewed the summaries of the relevant laws and the constitutive documents and that in their opinion, on the basis of the legal~~

~~advice received from Cayman Islands lawyers, the listing document sets out or, in the case of an introduction in the circumstances set out in rule 7.14(3), the listing document and the documents offered for inspection together set out the material differences between Hong Kong law and the law of the Cayman Islands and the provisions of the existing memorandum and articles of the listed Hong Kong issuer and the proposed constitutive documents of the overseas issuer. The letter should also confirm that the constitutive documents contain provisions complying with the provisions of the Exchange Listing Rules. [Repealed [insert date]]~~

...

## **Appendix 13**

### **Part D**

#### **THE PEOPLE'S REPUBLIC OF CHINA**

...

#### **Section 1**

##### **ADDITIONAL REQUIREMENTS FOR THE ARTICLES OF ASSOCIATION OF ISSUERS INCORPORATED IN THE PEOPLE'S REPUBLIC OF CHINA**

~~(see rule 19A.21)~~

...

#### **Section 2**

##### **MODIFICATIONS AND ADDITIONAL REQUIREMENTS**

~~(see rule 19A.27(2))~~

...

- ~~2. The Exchange will require the formal application for listing to be accompanied by a copy of a letter to the PRC issuer from the PRC issuer's Hong Kong legal advisers confirming that they have reviewed the summaries of the relevant PRC law and the constitutive documents and that in their opinion, on the basis of the legal advice received from qualified PRC lawyers, the listing document sets out the material differences between Hong Kong law and applicable PRC law. The letter should also confirm that the constitutive documents contain provisions complying with the provisions of the Exchange Listing Rules. [Repealed [insert date]]~~

...

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# **APPENDIX IV      PERSONAL INFORMATION COLLECTION AND PRIVACY POLICY STATEMENT**

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## **Provision of Personal Data**

1. Your supply of Personal Data to HKEx is on a voluntary basis. “Personal Data” in these statements has the same meaning as “personal data” in the Personal Data (Privacy) Ordinance, Cap 486, which may include your name, identity card number, mailing address, telephone number, email address, login name and/or your opinion.

## **Personal Information Collection Statement**

2. This Personal Information Collection Statement is made in accordance with the guidelines issued by the Privacy Commissioner for Personal Data. It sets out the purposes for which your Personal Data will be used after collection, what you are agreeing to in respect of HKEx’s use, transfer and retention of your Personal Data, and your rights to request access to and correction of your Personal Data.

## **Purpose of Collection**

3. HKEx may use your Personal Data provided in connection with this consultation paper for purposes relating to this consultation and for one or more of the following purposes:
  - administration, processing and publication of the consultation paper and any responses received;
  - performing or discharging HKEx’s functions and those of its subsidiaries under the relevant laws, rules and regulations;
  - research and statistical analysis; and
  - any other purposes permitted or required by law or regulation.

## **Transfer of Personal Data**

4. Your Personal Data may be disclosed or transferred by HKEx to its subsidiaries and/or regulator(s) for any of the above stated purposes.
5. To ensure that the consultation is conducted in a fair, open and transparent manner, any response together with your name may be published on an “as is” basis, in whole or in part, in document form, on the HKEx website or by other means. In general, HKEx will publish your name only and will not publish your other

Personal Data unless specifically required to do so under any applicable law or regulation. If you do not wish your name to be published or your opinion to be published, please state so when responding to this paper.

### **Access to and Correction of Data**

6. You have the right to request access to and/or correction of your Personal Data in accordance with the provisions of the Personal Data (Privacy) Ordinance. HKEx has the right to charge a reasonable fee for processing any data access request. Any such request for access to and/or correction of your Personal Data should be addressed to the Personal Data Privacy Officer of HKEx in writing by either of the following means:

By mail to:           Personal Data Privacy Officer  
                          Hong Kong Exchanges and Clearing Limited  
                          12<sup>th</sup> Floor, One International Finance Centre  
                          1 Harbour View Street  
                          Central  
                          Hong Kong

**Re: Consultation Paper on  
Proposed changes to filing and checklist requirements  
for listing of equity securities**

By email to:       [pdpo@hkex.com.hk](mailto:pdpo@hkex.com.hk)

### **Retention of Personal Data**

7. Your Personal Data will be retained for such period as may be necessary for the carrying out of the above-stated purposes.

### **Privacy Policy Statement**

8. HKEx is firmly committed to preserving your privacy in relation to the Personal Data supplied to HKEx on a voluntary basis. Personal Data may include names, identity card numbers, telephone numbers, mailing addresses, e-mail addresses, login names, opinion, etc., which may be used for the stated purposes when your Personal Data are collected. The Personal Data will not be used for any other purposes without your consent unless such use is permitted or required by law or regulation.
9. HKEx has security measures in place to protect against the loss, misuse and alteration of Personal Data supplied to HKEx. HKEx will strive to maintain Personal Data as accurately as reasonably possible and Personal Data will be retained for such period as may be necessary for the stated purposes and for the proper discharge of the functions of HKEx and those of its subsidiaries.

