
CHAPTER 28

DISCLOSURE

2801. Disclosure required by law etc.

HKSCC shall have authority to disclose the details of any information concerning a Participant and a recipient of copies of Corporate Communications in its possession, any information received from a Participant and any other information in connection with a Participant at any time if so required (i) by any applicable law, decree, rule, regulation or order of any government, regulatory authority, court, tribunal, or other competent authority; (ii) pursuant to any requirement or request of any governmental, regulatory or other competent authority whether within or outside Hong Kong (including, but not limited to, the Commission, HKMA and the Inland Revenue Department of the Hong Kong government); or (iii) by or in accordance with the Tax Information Exchange Framework. Without prejudice to the rights and powers of HKSCC under Rules 2803 to 2805, if required for HKSCC to comply with any local or international regulatory standards applicable to it, HKSCC shall also have authority to disclose on an aggregated and/or anonymised basis any information concerning or in connection with a Participant at any time, including disclosure to specified persons or to the public.

2802. Disclosure to Issuers or Depositaries of Eligible Securities

HKSCC shall from time to time upon the written request of an issuer of Eligible Securities or a Depositary in the case of Depositary Receipts disclose to that issuer or Depositary details of Participants' holdings of that Eligible Security in CCASS or in any Appointed Depositary of the Eligible Securities concerned.

HKSCC may also disclose the details of names and addresses of recipients of copies of Corporate Communications from time to time to the Issuer of the relevant Eligible Securities or Depositary in the case of Depositary Receipts or to their registrars. Participants shall not release such details to HKSCC without first obtaining from the recipients written authorization authorizing such release of his/her details.

At the request of the HKMA or an Issuer of any Specified Instruments or an Issuer of any CMU Instruments, HKSCC may provide to the HKMA or any such Issuers or persons any information held in CCASS relating to Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments, as the case may be, including any information about Tender Instructions or Transfer Instructions given by, or made by, any Participant.

Upon receiving the written request of an Issuer informing HKSCC that New Issue Brokerage is to be passed on to the General Purpose Designated Bank Accounts of Clearing Participants which are Exchange Participants, HKSCC may disclose, in such manner as HKSCC may from time to time determine, information relating to the General Purpose Designated Bank Accounts of the relevant Clearing Participants to the Issuer and/or its agent to facilitate the payment of the New Issue Brokerage. Such written request shall be in such form and include such provisions as HKSCC may from time to time require, and be received by HKSCC at least three business days before the date of the Prospectus in respect of the relevant New Issue. HKSCC is deemed to have been authorised by the Clearing Participants which are Exchange Participants to disclose such information to the Issuer and/or its agent.

HKSCC may but is not obliged to release the information authorized to be disclosed under this Rule 2802 to an Issuer via the internet in accordance with the terms of any agreement as has been entered into between HKSCC and the Issuer.

2803. Disclosure to others

HKSCC may also disclose information at any time to the Exchange, any recognized exchange controller, any company of which the recognized exchange controller which is the controller of HKSCC is the controller, the Commission, any self-regulatory organization, overseas regulatory body, other body exercising regulatory and disciplinary functions, a competent authority to which a Participant other than an Investor Participant is subject, the Appointed Depositories and to other parties in relation to the entering into of contractual arrangements (including, but not limited to, insurance) in relation to the operations of CCASS or to the services and facilities provided by HKSCC to Participants and issuers of Eligible Securities. HKSCC may disclose information in relation to the operations of CCASS or to the services and facilities provided by HKSCC to Participants and issuers of Eligible Securities including information relating to Participants and/or their activities in CCASS to other clearing houses, central depositories, and exchanges in Hong Kong or elsewhere, if HKSCC considers such disclosure to be in the general interest of HKSCC or Participants.

2804. HKSCC may provide information in relation to a Participant other than an Investor Participant to any exchange, clearing house, governmental, regulatory or competent authority or any organization (whether within or outside Hong Kong) with which HKEX, HKSCC or the Exchange has entered into an information sharing arrangement or agreement or pursuant to the Tax Information Exchange Framework.

2805. HKSCC may make available to the public, via the HKEX website or such other means or person as it considers appropriate, details of Participants' holdings of Eligible Securities in CCASS or any Appointed Depository (other than those of Investor Participants unless their consent is obtained). Details of Participants' holdings of Eligible Securities in CCASS or any Appointed Depository that were or could have been disclosed or made available to the public as aforesaid will remain viewable and accessible by the public after the termination of their participation in CCASS for whatever reason.

2806. Without prejudice to the other provisions and any other rights HKSCC may have, HKSCC may direct a Participant to provide it with any information required or requested by a governmental, regulatory or other competent authority, a regulated exchange or clearing house whether within or outside Hong Kong with which HKEX, HKSCC or the Exchange has entered into an information sharing arrangement or agreement or pursuant to the Tax Information Exchange Framework.