Section 8A

Registrar Participants' Access to or Use of Messaging Facilities

8A.1 ACCESS TO OR USE OF MESSAGING FACILITIES

This Section 8A applies to Registrar Participants and is in relation to participating securities registered or to-be-registered in the name of HKSCC or its nominee.

Registrar Participants shall establish a linkage with HKSCC according to the Registrar Participant Manual to access and use messaging facilities provided by HKSCC to facilitate the transmission of messages between Registrar Participants, acting as the agent of the relevant issuer or offeror of participating securities, and HKSCC or its nominee.

Registrar Participants shall access and use such messaging facilities in accordance with the Registrar Participant Manual. Without prejudice to the foregoing, Registrar Participants shall transmit authenticated messages using such messaging facilities to HKSCC or its nominee, and process authenticated messages received from HKSCC or its nominee through such messaging facilities, in accordance with the timing and schedule set out in the Registrar Participant Manual.

Registrar Participants shall communicate with HKSCC or its nominee through such messaging facilities unless it is not practicable to do so and/or where an alternative arrangement has been agreed with HKSCC or its nominee from time to time. In the event that such messaging facilities cannot be used or accessed by a Registrar Participant, the Registrar Participant may submit such messages in accordance with the alternative means and procedures specified in the Registrar Participant Manual.

Generally, the messaging facilities shall be available to Registrar Participants between the hours of 7:00 a.m. and 11:59 p.m., Monday to Friday (except public holidays). The availability of the messaging facilities under severe weather conditions shall be as set out in the Registrar Participant Manual. Notwithstanding the foregoing, HKSCC has the right to prescribe and change the general hours of or suspend the messaging facilities from time to time. HKSCC shall give Registrar Participants notice of such change or suspension where reasonably practicable.

8A.2 OPERATIONAL WORKFLOWS

Registrar Participants shall, through messaging facilities provided by HKSCC, send or receive messages in relation to participating securities for which they are providing securities registrar services, including but not limited to the following:-

(i) dematerialisation requests and/or registration of transfer requests or securities movement requests (such as requests in relation to securities repurchased by the issuers):-

(a) upon receiving from HKSCC or its nominee a dematerialisation request and certificates of participating securities in the name of HKSCC or its nominee, the Registrar Participant shall dematerialise such participating securities by converting such participating securities from certificated form to uncertificated form and updating the register of holders in accordance with Rule 22 of the USM Rules;

(b) upon receiving from HKSCC or its nominee a dematerialisation with transfer request purporting to transfer such participating securities to HKSCC or its nominee as the transferee, together with all relevant certificates of participating securities and instruments of transfers (duly executed, endorsed and stamped as appropriate), the Registrar Participant shall dematerialise such participating securities by converting such participating securities from certificated form to uncertificated form and update the register of holders in accordance with Rule 23 of the USM Rules;

(c) upon receiving a transfer request from HKSCC or its nominee, and subject to affirmation by the counterparty of the legal title transfer of such request, the Registrar Participant shall update the register of holders in accordance with Rule 13 of the USM Rules;

(d) upon receiving a request from HKSCC or its nominee in connection with any participating securities repurchased by the issuer of such participating securities, and subject to a matching instruction of such issuer, the Registrar Participant shall update the register of holders in accordance with such request;

(ii) confirmations of completion of requests, rejection of requests, and updates to the register of holders;

(iii) corporate action-related instructions or messages from or to HKSCC or its nominee, including but not limited to the following:-

(a) election instructions for dividend entitlements with options;

(b) subscription instructions of rights issues, open offers, preferential offers, takeover offers;

(c) exercise instructions in respect of convertible securities;

(d) voting instructions;

(e) notifications relating to entitlements;

(f) confirmations of updates to the register of holders arising from corporate actions;

(iv) acknowledgements of receipts and confirmations of execution or rejection relating to corporate actions-related instructions;

(v) confirmations of updates to the register of holders due to corporate actions and other information relating to the holder or securities, including but not limiting to share allotments from IPOs and placings; and

(vi) daily confirmations of the balance of HKSCC's or its nominee's participating securities in uncertificated form recorded in the relevant register of holders.

8A.3 MESSAGES

8A.3.1 All messages sent in accordance with the requirements set out in the Registrar Participant Manual are deemed to have been sent by or to a Registrar Participant in its capacity as an agent on behalf of the respective issuer or offeror of participating securities. Any such message sent by a Registrar Participant shall be attributable to both the Registrar Participant and the issuer or offeror of the relevant participating securities and any such message sent to a Registrar Participant shall be addressed to both the Registrar Participant and the issuer or offeror of the relevant participating securities.

8A.3.2 HKSCC or its nominee shall be entitled to, in good faith, execute or otherwise act upon any messages (not being authenticated messages) given or purporting to be given to it by, with the authority of or on behalf of a Registrar Participant, whether or not in strict compliance with the prescribed manner set out in the Registrar Participant Manual or any applicable limitation on authority of such Registrar Participant, which is understood or believed by HKSCC or its nominee in good faith to have been given to it by, with the authority of, or on behalf of such Registrar Participant.

8A.3.3 Notwithstanding any provisions in this Section to the contrary, HKSCC or its nominee may, in its absolute discretion, refuse to execute or otherwise act upon any messages, or purported messages (including any authenticated messages) if at the time HKSCC or its nominee received it or at any time thereafter HKSCC or its nominee determines that, inter alia:-

(i) it does not contain sufficient details for HKSCC or its nominee to act upon it;

(ii) it was forged, fraudulent or otherwise not genuine;

(iii) any information contained in it was incorrect;

(iv) it was not sent with the authority of the person on whose behalf it was expressed to have been sent; or

(v) it was not initiated by the Registrar Participant or other person entitled to give it.