

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

CCASS Admission Form – New Listing of Shares

Name of Company applying for listing of shares in Hong Kong (the “Company”):

(i) in English _____

(ii) in Chinese _____

Place of incorporation: _____

Date of submission: _____

Notes:

- (a) *This form only applies to overseas companies which are incorporated outside of the Cayman Islands and Bermuda.*
- (b) *All questions must be answered, unless otherwise stated. If any question is not applicable, please write “N/A”.*
- (c) *If there is insufficient space to complete the answer, please continue on a separate sheet and specify the question to which it relates.*
- (d) *If there is any further change or update to the response submitted, the Company is required to provide Hong Kong Securities Clearing Company Limited (“HKSCC”) with the updated information as soon as possible. Failing to do so may result in delay or even refusal of admission of the Company’s securities to the Central Clearing and Settlement System (“CCASS”).*
- (e) *It is the responsibility of the Company to provide evidence that the securities satisfy the CCASS admission criteria.*
- (f) *An overseas company may be required to make proper disclosure and/or provide legal opinions to address any concerns that HKSCC may have relating to any issues associated with the laws under which the Company is organized and/or the laws governing the securities or applicable to the affairs of the Company.*

<p>PART I – BACKGROUND</p>	<p>Please provide page reference if details are provided in the draft listing document and constitutional document¹</p>
<p>1. Company is seeking listing in the form of:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Ordinary Shares <input type="checkbox"/> Preference Shares <input type="checkbox"/> Others _____ 	

¹ Please also submit to HKSCC a copy of the draft listing document and constitutional document of the Company.

<p><u>Note:</u></p> <p>(1) If the securities are in scripless or global form, securities listed/traded in Hong Kong will all be registered in the name of HKSCC’s nominee, HKSCC Nominees Limited (“HKSCCN”). As a result, none of the securities will be registered in the name of individual investors in the register of members (i.e. White Application Forms (for mixed media offer only) / White Forms EIPO applications should not be made available to investors who wish to apply for shares in the case of an initial public offering).</p> <p>(2) If the securities are in bearer form, investor protection for lost or stolen certificates would be inferior as compared to that under registered form. Please provide sufficient disclosure in the listing document explaining the arrangements and addressing this risk faced by the investors and HKSCCN.</p>	
<p>4. <u>Holding through overseas depository</u></p> <p>If the securities to be listed/traded on SEHK will be issued in scripless form and held in an overseas depository, please provide us with a diagram showing the holding structure of the securities in the relevant overseas market(s), with clear indication of:</p> <ul style="list-style-type: none"> (i) how Hong Kong investors (through HKSCCN) will hold the securities; (ii) the financial intermediaries or depositories, which hold the securities on behalf of investors in Hong Kong. Please also specify the roles and responsibilities of these depositories/financial intermediaries under the overseas market’s rules/regulations; and (iii) who will be recognised as the legal owner in the overseas market. <p>In a separate diagram, please also explain how the securities can be transferred between the overseas market and the Hong Kong market (including the shunting process, agents involved, fees and turnaround time).</p>	
<p>5. <u>Legal title for securities holdings</u></p> <p>In Hong Kong, securities admitted and held in CCASS are all registered in the name of HKSCCN. If securities are in scripless form, please tick the appropriate box below:</p> <ul style="list-style-type: none"> <input type="checkbox"/> (1) The securities can be registered in HKSCCN’s name and HKSCCN will have legal title to securities deposited into CCASS. <input type="checkbox"/> (2) HKSCCN will not be recognised as the registered holder of the securities and/or will not have legal title to the foreign securities held in CCASS. <p>If you tick Box (2), please advise the reason with reference to the relevant laws, rules and regulations in the overseas market.</p>	

6. **Recognition of beneficial ownership in the Company's securities under HKSCC's current clearing and custody model under the laws of the jurisdiction of incorporation of the Company**

Under HKSCC's current clearing and custody model for securities of issuers listed on SEHK, HKSCC, in its capacity as the central securities depository, holds, through its nominee, HKSCCN, title to securities of companies listed on SEHK as the holder on record in a branch register of the company held in Hong Kong. HKSCC's clearing participants hold the beneficial interest in such securities in their CCASS stock accounts opened with HKSCC. When a sale/purchase transaction in respect of such securities is made on SEHK, a transfer of proprietary interest in such securities amongst HKSCC's clearing participants is effected by way of book entry transfer amongst CCASS stock accounts.

- (a) Do the laws of the Company's jurisdiction of incorporation recognise the concept of beneficial ownership in respect of securities of the Company?

Yes No

Please set out the reasons supporting your conclusion.

- (b) (i) Please advise if the structure (outlined above) is accepted and recognised in the Company's jurisdiction of incorporation.

Yes No

Please provide a reasoned response.

(ii) and if the transfer of proprietary interests in the Company's securities under such structure would be recognised in the Company's jurisdiction of incorporation.

Yes No

Please provide a reasoned response.

- (c) Are there any legal impediments under the laws of the Company's jurisdiction of incorporation to the creation of security interests over the proprietary interests held by a HKSCC's clearing participant under the structure (outlined above) in favour of HKSCC pursuant to the provisions of the General Rules of CCASS ("CCASS Rules") (and ancillary Hong Kong law governed deed of charge)?

Yes No

Please elaborate, providing details of any perfection requirements and how they may be satisfied.

IMPORTANT NOTE: The answers to the above questions must be supported by a legal opinion to be addressed to and relied upon by Hong Kong Exchanges and Clearing Limited ("HKEX"), HKSCC and SEHK, HKEX. HKSCC and SEHK shall have the right to share or disclose the legal opinion to the Securities and Futures Commission of Hong Kong.

<p>7. <u>CCASS Rules – Stock Admission Requirements</u></p> <p>Please confirm whether the right of HKSCC to rely on the following CCASS Rules would be adversely affected or restricted with regard to the Company’s securities to be listed/traded in Hong Kong:</p> <p>(a) CCASS Rule 402 which requires “Participants to act as principals”²</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Please provide reasons for the answer.</p> <p>(b) CCASS Rule 805 on “Representation and warranty of authority”, which specifies that “HKSCC shall be under no obligation to recognise any right or interest which any person other than the Participant may have in such Eligible Securities”.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Please provide reasons for the answer.</p>	
<p>8. <u>Register of members</u></p> <p>Please advise if the Hong Kong register of members will be the single principal register of members kept by the Company.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is “Yes”, please proceed to <u>Q12</u>.</p>	
<p>9. Please advise how many registers of members will be maintained.</p> <p>If more than one register of members will be maintained, please provide us with a diagram, indicating:</p> <p>(i) the principal register and the sub-register or branch register or translated copy;</p> <p>(ii) where each of the registers of members will be kept;</p> <p>(iii) names of the registrar(s) maintaining the respective registers of members; and</p> <p>(iv) whose names will appear on the overseas register and whose names will appear on the Hong Kong register.</p>	

² CCASS Rule 402 stipulates that “So far as the rights and liabilities between HKSCC and each Participant are concerned, a Participant using any of the services of CCASS, whether by the Participant itself or through a person acting or purported to be acting with the authority of, on behalf of and/or for the account of the Participant, shall be treated as acting as principal, and not as agent, and shall be liable to HKSCC as such. In rendering its services, HKSCC shall be under no obligation to recognise any right or interest which any person, including SSA Statement Recipients and NCPs other than a Participant may have or claim to have in relation to all matters concerning CCASS or an Appointed Depository (including, without limitation, Eligible Securities deposited into CCASS or held by an Appointed Depository and transactions to be settled thereunder) and the operation thereof by HKSCC, provided that HKSCC may recognise any right or interest which a Recognised Clearing House may have or claim to have in relation to Eligible Securities deposited into CCASS by or for a Participant under or in connection with any charge or security interest granted in favour of the Recognised Clearing House by the Participant in respect of such Eligible Securities.”

<p>10. If the Hong Kong register of members is not the principal register of members, please advise:</p> <p>(i) whether the law of the Company’s jurisdiction of incorporation recognises the Hong Kong branch register in the same way as the principal register.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Please explain in detail the legal status of the Hong Kong register of members under the laws of the Company’s jurisdiction of incorporation.</p> <p>(ii) whether the rights of ordinary shares held through the Hong Kong branch register are identical to the rights of ordinary shares held through the principal register.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Please explain with reasons.</p> <p>(iii) the procedures for updating each of the registers of members and reconciliation among the registers of members, and how frequent reconciliation will be conducted.</p> <p>(iv) if there are discrepancies between the principal register of members and the Hong Kong register of members, which one will prevail? How the courts of the Company’s jurisdiction of incorporation will deal with any discrepancies between holdings as recorded in the principal register and the Hong Kong branch register?</p>	
<p>11. If there are any disputes on the title of the securities on the Hong Kong register of members, which jurisdiction’s law will be the governing law and why?</p>	
<p>PART III – SECURITIES HOLDING AND TRANSFERABILITY RESTRICTIONS, AND PROCEDURES FOR REPLACING LOST CERTIFICATES</p>	
<p>12. <u>Lost Certificates Replacement</u></p> <p>Will the Company be able to follow or procure its registrar to follow the lost certificate replacement procedures set out in the relevant subsection(s) of Sections 162-169 of the Companies Ordinance³ of Hong Kong?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is “No”, please provide the reason and the detailed arrangements for handling lost, destroyed, stolen or mutilated certificates and the replacement procedures imposed under the relevant laws, rules, regulations or the Company’s constitutional documents.</p>	

³ Refer to the Companies Ordinance (Cap. 622) as amended from time to time.

PART IV – SECURITIES HOLDERS MEETINGS, VOTING, REPORTING & DISCLOSURE, TAXATION, WINDING-UP PETITION

16. **Meetings/Voting**

Are there any restrictions for investors and/or HKSCCN holding the Company's securities in Hong Kong in:

(a) attending the Company's meetings to vote?

Yes No

(b) appointing proxies or corporate representatives to vote/attend the Company's meetings?

Yes No

If the answer is "Yes" for (a) or (b), please provide details and the relevant laws, rules, regulations or the Company's constitutional documents under which these restriction(s) are imposed.

(c) Can HKSCCN appoint multiple proxies or corporate representatives to vote/attend the meetings as if they were individual members?

Yes No

If the answer is "No", please advise us details of the voting rights of HKSCCN (as a registered holder) and how an investor who holds securities in CCASS through intermediaries can exercise his/her voting rights or rights to attend the Company's meetings through HKSCCN.

17. **Reporting/Disclosure**

Please advise whether there are any securities-holding reporting/disclosure requirements under the relevant laws, rules, regulations and the Company's constitutional documents.

Yes No

If the answer is "Yes", please:

- (i) provide details (including timing and procedures) of any securities-holding reporting/disclosure requirements under the relevant laws, rules, regulations and the Company's constitutional documents; and
- (ii) advise (with reasons) whether (a) HKSCCN, as a nominee, (b) each CCASS participant, as an intermediary, or (c) each underlying ultimate beneficial owner will be obliged to comply with such reporting requirements. Please also advise the consequences for non-compliance.

18 **Withholding Tax**

(a) Withholding Tax

Please advise whether any withholding tax is payable with respect to the entitlements distributable in connection with the Company's securities.

Yes No

If the answer is "Yes", please provide:

- (i) details of the withholding tax (e.g. tax rate, tax jurisdiction, scope of taxation);
- (ii) details of any exemption for Hong Kong investors (including the procedures in applying for the exemption);
- (iii) details of any tax reclaim and any other taxation related matters (including the procedures in applying for tax reclaim);
- (iv) the tax rate applicable to investors holding the securities through CCASS; and
- (v) whether a different withholding tax rate will be imposed on investors who hold securities in their own names under the register of members and, if different, the tax rate applicable to them.

(b) Reporting Obligations

Please advise if there is any tax reporting required to be submitted/completed by investors, HKSCCN (in its capacity as nominee), CCASS participants, other intermediaries holding securities on behalf of investors and/or the ultimate beneficial owners.

Yes No

If the answer is "Yes", please provide:

- (i) details of the tax reporting required to be submitted/completed by each of the investors, HKSCCN, CCASS participants, other intermediaries holding securities on behalf of investors and/or the ultimate beneficial owners; and
- (ii) the consequence of non-compliance.

(Note: Necessary disclosure for the withholding tax and reporting obligations for Hong Kong investors should be included in the listing document.)

19. **Other Taxes**

Please advise whether there are any other applicable taxes or related reporting obligations, e.g. capital gains tax and income tax.

Yes No

If the answer is "Yes", please provide the information as required in Q18 above.

(Note: Necessary disclosure should be included in the listing document, including all relevant taxes and reporting obligations for Hong Kong investors.)

20. **Winding up Petition**

(a) Please advise whether there are any restrictions on transfer of shares or alteration in the status of the members of the company under the applicable winding-up law (whether after a winding-up petition is filed or after a winding-up order is made).

Yes No

If the answer is “Yes”, please provide:

- (i) the details of the restriction.
- (ii) whether the restriction would apply to a change in the legal title in the shares or a change in beneficial ownership without any change in the legal title or both.
- (iii) what constitutes transfer of shares under the relevant law? (e.g. the execution of a transfer form or the change in the names in the register of members or both).

(b) Please advise whether there are any provision under the relevant law to deem the winding-up to commence at the time of the presentation of the petition for the winding-up, or otherwise the appointment of a provisional liquidation for the Company, or the occurrence of anything analogous to or having a substantially similar effect to any of the events described in Q20(a) above.

Yes No

If the answer is “Yes”, please provide the details.

PART V – OTHERS

21. Please advise, apart from the matters highlighted above in this form, if there are any other issues under the laws of the Company’s jurisdiction of incorporation which may adversely impact HKSCC carrying out its role as a central clearing counterparty and a central securities depository under its current clearing and custody model described in Q6 above.

Yes No

If the answer is “Yes”, please provide details and your proposal as to how to address such issues.

22. Companies listed on SEHK shall comply with the provisions set out in the “Guide on Trading Arrangements for Selected Types of Corporate Action”, “Guide on Disclosure of Record Date, Book Closure and Latest Time for Lodging Transfer of Shares”, “Guide on Distribution of Dividends and Other Entitlements”, “Guide on General Meetings” and other guidelines issued from time to time by SEHK.

Please advise if the Company is not in a position to do so.

Yes No

If the answer is “Yes”, please provide the reason(s) and suggest alternatives to address each area of non-compliance.

<p>23. Apart from the above, please advise if there are any statutory and regulatory requirements that are different from the regulatory regime and practice of the current Hong Kong securities market.</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is “Yes”, please provide the relevant details.</p>	
<p>24. Please advise if any other laws and regulations will impose any obligations/liabilities on SEHK (as the operator of a trading platform), HKSCC (as a clearing house) or HKSCCN (as a common nominee) as a result of the listing and trading of the Company’s securities on SEHK and the admission of the Company’s securities into CCASS.</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is “Yes”, please provide the relevant details.</p>	
<p>25. Please advise if there are any registration/licensing requirements and/or approvals required in order for HKSCC to provide deposit, clearing and settlement service in CCASS in respect of the Company’s securities.</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is “Yes”, please provide the relevant details.</p>	

This submission is made by:

- the Company
- the sponsor (Name of company: _____)

By completing and submitting this CCASS Admission Form to HKSCC, we represent and warrant that the information provided in this CCASS Admission Form is true, complete and accurate in all respects. Should there be any changes in the information provided at any point in time subsequent to the date of this CCASS Admission Form, we undertake to notify HKSCC of such changes immediately.

Signature: _____

Name and position of the signatory: _____

Note:

For jurisdictions where the securities of companies incorporated therein have been previously admitted to CCASS, the completed and signed CCASS Admission Form should be submitted to Listing Division when the new listing application is submitted to Listing Division.

For jurisdictions where the securities of companies incorporated therein have not been previously admitted to CCASS, the completed and signed CCASS Admission Form should be submitted to Listing Division in conjunction with the pre-IPO submission on compliance with the core shareholder protection standard.

For overseas issuers proposing to list a new class of shares, the completed and signed CCASS Admission Form should be submitted to HKSCC via the following methods:

- (i) by email to HKSCC_SA@HKEX.COM.HK; and*
- (ii) the original copy by hand or by mail to 30/F., One Exchange Square, 8 Connaught Place, Central, Hong Kong (Attn: Post Trade - Securities Admission Team, HKSCC).*

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