



香港交易所

**THE STOCK EXCHANGE OF HONG KONG LIMITED**

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

**NEWS RELEASE**

27 March 2001

**ANNOUNCEMENT**

**CORPORATE COMMUNICATIONS USING ELECTRONIC MEANS**

The Stock Exchange of Hong Kong Limited (the Exchange) is considering changing the Listing Rules to allow electronic means to be used more.

Meanwhile, the Exchange will consider granting waivers to allow listed issuers to send or make available corporate communications to holders of securities using electronic means if this would be allowed under applicable laws and regulations and the listed issuers' own constitutional documents. The listed issuer must first have received from the relevant holder a definite confirmation that the holder wants to receive or have made available to the holder the corporate communications using the method the listed issuer has suggested.

**INTRODUCTION**

For environmental reasons, the Exchange is trying to reduce the volume of paper generated by issuers complying with the Listing Rules for the Main Board and the Growth Enterprise Market. At the same time, the Exchange is aware that dissemination of information using electronic means is becoming more and more popular.

Under the Listing Rules, a listed issuer must in certain circumstances send certain documents to holders of its securities. These include annual and half-yearly reports, quarterly reports (for issuers listed on the Growth Enterprise Market), notices of meetings, circulars and listing documents. The Listing Rules do not allow these corporate communications to be sent to holders of its securities using electronic means.

The Exchange is therefore considering changing the Listing Rules to allow electronic means to be used more.

**WAIVER**

Meanwhile, the Exchange will consider granting a waiver to any listed issuer that applies. The waiver would allow the listed issuer to send or make available corporate communications to holders of its securities using electronic means if this would be allowed under applicable laws and regulations and its own constitutional documents. The listed issuer must first have received from the relevant holder a definite confirmation that the holder wants to receive or have made available to the holder the corporate communications using the method the listed issuer has suggested.

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## **LISTED ISSUER TO BE RESPONSIBLE**

The listed issuer will be solely responsible for making sure that any proposed arrangement is allowed under applicable laws and regulations and its own constitutional documents. Also, the listed issuer must comply with these laws, regulations and documents.

## **WHO CAN APPLY**

All issuers with securities listed on the Main Board or Growth Enterprise Market can apply for the waiver. The waiver is intended only as an interim measure until the Listing Rules are changed.

## **APPLICATION**

Listed issuers who want to apply for the waiver can submit an application to the Exchange with relevant details. However, each application will be considered on a case-by-case basis and the Exchange can impose conditions on individual applicants as appropriate. Also, the Exchange may not grant the waiver in any particular case.

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