



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

19 October 2001

### Changes to the Takeovers Code

The Securities and Futures Commission (SFC) announced certain changes to the Takeovers Code including, amongst other things, reduction of trigger threshold from 35 per cent to 30 per cent and corresponding changes to the definition of “control”. The changes are effective today, Friday, 19 October, 2001.

In the Listing Rules of The Stock Exchange of Hong Kong (The Exchange), the term “controlling shareholder” makes reference to the level for triggering a mandatory general offer as specified in the Takeovers Code from time to time. This term, as well as related terms such as “control” and “change in control” are used throughout the Listing Rules. Changes to the trigger threshold in the Takeovers Code will result in corresponding changes to the meaning of these Listing Rules terms.

The Exchange encourages all issuers to assess whether, and how, the announced changes to the Takeovers Code will affect their obligations under the Listing Rules in respect of any of their existing or potential transactions. Issuers with doubts on specific transactions should contact the Listing Division of the Exchange.

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香港交易及結算所有限公司  
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