

The Stock Exchange of Hong Kong Limited

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

Our Ref: CRO20151106-028

6 November 2015

To : Issuers/Guarantors of debt securities
Market Practitioners

Dear Sirs

Guidance on continuing obligations under Chapter 37 of the Listing Rules

The purpose of this letter is to remind issuers/guarantors (**Issuers/Guarantors**) of listed debt securities in the compliance of continuing obligations under Chapter 37 of the Main Board Listing Rules¹.

A. Disclosure Obligations

Listing Rules Requirements

1. An issuer, or where applicable, a guarantor of debt securities has a continuing obligation to announce:
 - (a) any information which is necessary to avoid a false market in its listed debt securities where in the view of the Exchange there is or likely to be a false market in its listed debt securities;
 - (b) inside information which the issuer is required to disclose under the Inside Information Provisions²;
 - (c) any information which may have a material effect on the guarantor's ability to meet the obligations under the guaranteed debt securities;
 - (d) any public disclosure made on another stock exchange about the debt securities; and
 - (e) aggregate redemptions or cancellations of debt securities exceeding 10% and every subsequent 5% interval of an issue.

Guidance

2. Where equity securities of Issuers/Guarantors are also listed, an assessment should be made on whether the announcement published in respect of equity securities has any relevance to the debt securities. Information that has an impact on debt securities should be published under the debt counter (i.e. using debt stock codes) in addition to the equity counter on the HKExnews website to enhance transparency and facilitate information access for holders of debt securities.

.../2

¹ This guidance also applies to listed debt securities under Chapter 30 of the GEM Rules

² Part XIVA of the Securities and Futures Ordinance on disclosure of inside information

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- 2 -

3. Where trading of equity securities and debt securities of Issuers/Guarantors was simultaneously suspended or resumed on the Exchange, we found that in some cases, the suspension (or resumption, as the case may be) announcement in respect of both equity and debt securities was published under the equity counter only. We would like to remind Issuers/Guarantors that suspension or resumption announcement of debt securities should also be published under the debt counter on the HKExnews website.
4. Announcements related to debt securities should be submitted via e-Submission System of the Exchange. With regard to submission arrangements, please refer to paragraph A of Appendix 1 for Issuers/Guarantors whose equity securities are listed on the Exchange, or paragraph B of Appendix 1 for other Issuers/Guarantors.

B. Submission of Financial Accounts

Listing Rules Requirements

5. If an issuer is a body corporate, it must provide the Exchange with its annual accounts and any interim report when they are issued. An issuer is exempted from this requirement if its debt securities are guaranteed by a body corporate in which case the guarantor's annual accounts and interim report must be submitted to the Exchange. The Exchange will accept a printed or electronic copy. Alternatively, if the financial accounts are published on a website, Issuers/Guarantors only need to notify the Exchange of the website at the time of publication.

Guidance

6. To promote a more environmental friendly method of submission, we encourage Issuers/Guarantors to submit electronic copies of financial accounts or provide the link of the website to the Exchange if the financial accounts are published on the website, in each case, via e-mail at debt@hkex.com.hk.

C. Authorised Representatives

Listing Rules Requirements

7. An issuer must appoint two authorised representatives to communicate with the Exchange. The two authorised representatives should generally be either two directors or a director and a company secretary of the issuer.

Guidance

8. Any change of authorised representatives or their contact details must be notified to the Exchange in a timely manner, by completing the authorised representative form (see Appendix 2) and send it to debt@hkex.com.hk.

The Stock Exchange of Hong Kong Limited
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- 3 -

If you have any questions on the above, please contact our case officers or e-mail us at debt@hkex.com.hk.

Yours faithfully
For and on behalf of
The Stock Exchange of Hong Kong Limited

[Signed]

David Graham
Chief Regulatory Officer and Head of Listing

Encl.

Document Submission for Publication on the HKExnews website

Documents relevant to debt securities should be submitted via e-Submission System for publication under the debt counter by using:

- an e-Submission account of a listed equity issuer (applicable to Issuers/Guarantors whose equity securities are also listed on the Exchange); or
- a designated e-Submission account of the debt securities.

A. e-Submission account of a listed equity issuer

1. If equity securities of Issuers/Guarantors are also listed on the Exchange, use the e-Submission account of the listed equity counter for document publication on the debt counter. In this case, you should:
 - (a) establish a linkage between the debt counter and the equity counter. This one-off action can be done at any time by adding the debt stock code on the "*Related Stock Code List*" by the e-Submission administrator of the listed equity issuer; and
 - (b) input the debt stock code under the "*Stock Code of Related Issuer(s)*" field at the time of publication of the document.
2. Documents submitted using an e-Submission account of a listed equity issuer under 1(b) above will appear under stock codes of both debt securities and equity securities. Alternatively, if you do not wish the documents relating to debt securities be published under the counter of equity securities, you should separately apply for a designated e-Submission account for debt securities.

B. Designated e-Submission account of the debt securities

3. If you have already set up a designated e-Submission account for the debt securities, input the debt stock code under the "*Stock Code of Related Issuer(s)*" field at the time of publication of the document.
4. Documents published under the designated e-Submission account will appear under the stock code of the debt securities only.

If you have any questions on applying for an e-Submission account or updating the "*Related Stock Code List*", please contact our e-Submission hotline on +852 2840 3460.



THE STOCK EXCHANGE OF HONG KONG LIMITED
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AUTHORISED REPRESENTATIVES

To: The Stock Exchange of Hong Kong Limited - Listing Department

From: Name of Debt Securities Issuer

Name of Guarantor, if applicable

Subject: Authorised Representatives / Paying Agent

1. Authorised Representatives

Authorised Representative (1)

Name (English & Chinese):

Position:

Form with columns for Telephone (Office, Home, Mobile), Facsimile (Office), E-mail address, and Correspondence address.

Authorised Representative (2)

Name (English & Chinese):

Position:

Form with columns for Telephone (Office, Home, Mobile), Facsimile (Office), E-mail address, and Correspondence address.

THE STOCK EXCHANGE OF HONG KONG LIMITED

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2. Details of the alternates of the Authorised Representatives are as follows:

Alternate to Authorised Representative (1)

Name (English & Chinese): _____

Position: _____

Applicable period (if any): _____

Telephone		Mobile	Facsimile	E-mail address	Correspondence address
Office	Home		Office		
_____	_____	_____	_____	_____	_____

Alternate to Authorised Representative (2)

Name (English & Chinese): _____

Position: _____

Applicable period (if any): _____

Telephone		Mobile	Facsimile	E-mail address	Correspondence address
Office	Home		Office		
_____	_____	_____	_____	_____	_____

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3. Paying Agent

Company Name
(English & Chinese): _____

Contact Person: _____

Telephone		Mobile	Facsimile	E-mail address	Correspondence address
Office	Home		Office		
_____	_____	_____	_____	_____	_____

Remarks: _____

Submitted by: _____
 Authorised Signature

Date: _____

 Name in Block Letters

*** Please provide the Exchange immediately with details of changes to the above, if any, and the relevant details of suitable alternates, when appointed.**