

Frequently asked questions on PRC’s new filing requirements for overseas listings and securities offerings by Mainland companies

Release Date	Main Board Rules	GEM Rules	FAQ No.	Query	Responses
24/02/2023	2.03, 8.01	2.06 11.01	118-2023	<p>On 17 February 2023, the China Securities Regulatory Commission (“CSRC”) announced the implementation of new regulations for overseas listing of Mainland companies¹ with effect from 31 March 2023. A new filing regime is introduced to require all Mainland companies to register their <i>direct or indirect</i> overseas listings and securities offerings with the CSRC by filing materials on key compliance issues (“PRC Filing Requirements”). They apply to both PRC issuers and Hong Kong/overseas-incorporated issuers with principal operations in the Mainland.</p> <p>Would the implementation of the PRC Filing Requirements have any impact on the issuance of securities by issuers listed on the Exchange?</p>	<p>As a general principle, listed issuers must comply with applicable laws and regulations at all times. Accordingly, where an issuer’s proposed issuance of securities falls within the PRC new filing regime, its directors should ensure that the issuer has completed the filing with the CSRC in accordance with the PRC Filing Requirements.</p> <p>The Exchange may require listed issuers to confirm compliance with the PRC Filing Requirements or other laws and regulations applicable to their material transactions as part of its vetting process of transaction circulars. It may withhold the listing approval for the proposed issue of securities if the PRC Filing Requirements are not fulfilled.</p>

¹ They include the “Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies” 《境內企業境外發行證券和上市管理試行辦法》 and related guidelines.