

Amendments to GEM Listing Rules

Chapter 17

EQUITY SECURITIES

CONTINUING OBLIGATIONS

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Trading and Settlement

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Closure of books and record date

17.78 The issuer shall give notice (by way of an announcement) of the closure of its transfer books or register of members at least ~~14~~ six business days prior to such closure in the case of a rights issue, or 10 business days before such closure in other cases. In cases where there is an alteration of book closing dates, a further notice shall be given at least ~~6~~ five business days before the announced closure or the new closure, whichever is earlier, unless exceptional circumstances render the giving of such notice impossible, in which case, a further notice (by way of an announcement) should be given as soon as practicable, save that no further notice need be given in the circumstances referred to in rules 17.79 to 17.80. Where the issuer decides on a record date without book closure, the requirements in this rule shall apply to the record date.

Note: In the case of a rights issue, the issuer must provide at least two trading days (as defined in the Rules of the Exchange) for trading in the securities with entitlements (i.e. before the ex-date) after publication of the book closure. If trading on the Exchange is interrupted due to a typhoon and/or a black rainstorm warning, the book-close date will be automatically postponed, where necessary, to provide at least two trading days (during neither of which trading is interrupted) for trading of the securities with entitlements during the notice period. In such circumstance the issuer must publish an announcement on the revised timetable.

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Chapter 10

EQUITY SECURITIES

METHODS OF LISTING

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Rights issue

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- 10.30 Offers of securities by way of rights are normally required to be conveyed by renounceable provisional letters of allotment or other negotiable instruments, which must state the time, being not less than ~~14~~10 business days, in which the offer may be accepted. In cases where the issuer has a large number of overseas members a longer offer period may be desirable, provided that the Exchange must be consulted if the issuer proposes an offer period of over ~~21~~15 business days.

Note: Part A of Appendix 2 contains further provisions which are relevant to rights issues.

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Open offer

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- 10.40 Offers of securities by way of an open offer must remain open for acceptance for a minimum period of ~~14~~10 business days. In cases where the issuer has a large number of overseas members a longer offer period may be desirable, provided that the Exchange must be consulted if the issuer proposes an offer period over ~~21~~15 business days.

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