
AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 1

GENERAL

INTERPRETATION

...

“Exchange’s website” the official website of Hong Kong Exchanges and Clearing Limited and/or the website “HKEXnews” which is used for publishing issuers’ regulatory information

...

“GEM website” the internet website operated by the Exchange for the purposes of GEM

...

“Post Hearing Information Pack” or “PHIP” a near-final draft listing document for the listing of equity securities published on the GEMExchange’s website

...

“published on the GEMExchange’s website” published, in the form prescribed by the GEM Listing Rules, in both the English and Chinese languages on the GEMExchange’s website

...

1.07 The Exchange may issue practice notes and other guidance materials on the GEMExchange’s website, including guidance letters, listing decisions and other publications on the GEMExchange’s website, from time to time, to assist issuers and guarantors, in the case of a guaranteed issue, Sponsors and other advisers in interpreting and complying with the GEM Listing Rules.

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 9

GENERAL

TRADING HALT, SUSPENSION AND RESUMPTION OF DEALINGS, CANCELLATION AND WITHDRAWAL OF LISTING

...

Resumption

...

- 9.11 In the case of a trading halt or suspension pending an announcement of any matter which is or may be inside information, the issuer shall use its reasonable endeavours to issue the announcement before commencement of the next half-day trading session on GEM. If it is not possible, for whatever reason, to issue the announcement within this time scale, the issuer shall, if requested to do so by the Exchange:—
- (1) issue a “holding” announcement on the ~~GEM~~Exchange’s website, before commencement of the next half-day trading session on GEM; and

...

AMENDMENTS TO THE GEM RULES

A. **Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification**

Chapter 12

EQUITY SECURITIES

APPLICATION PROCEDURES AND REQUIREMENTS

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Applications

...

12.10 ...

(2) the following documents do not fall within the scope of this rule and need not be submitted for prior review:

- (a) an Application Proof published on the GEMExchange's website under rule 16.01A;
- (b) a Post Hearing Information Pack published on the GEMExchange's website under rule 16.01B;
- (c) any statement by a new applicant published on the GEMExchange's website stating that no reliance should be placed on any media reports about the new applicant subsequent to the publication of its Application Proof or the Post Hearing Information Pack, as the case may be; and

...

Documentary requirements – New Listing Applications

...

12.26 ...

(2) the completed company information sheet in Appendix 5F, submitted in the electronic format specified by the Exchange from time to time, for publication on the GEMExchange's website, together with a hard copy duly signed by or on behalf of each of the directors of the new applicant;

...

Documentary Requirements – Applications by Listed Issuers

...

12.27 ...

(9) the completed company information sheet, in the prescribed form set out in Appendix 5F, submitted in the electronic format specified by the Exchange from time to time, for publication on the GEMExchange's website.

...

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 16

EQUITY SECURITIES

PUBLICATION REQUIREMENTS

Role of the Exchange

...

16.01A A new applicant must publish its Application Proof on the GEMExchange's website in accordance with rule 16.17 and Practice Note 5.

16.01B A new applicant must publish its Post Hearing Information Pack on the GEMExchange's website in accordance with rule 16.17 and Practice Note 5.

...

Methods of publication and dissemination

...

16.04 Without in anyway limiting the publication, notice or dissemination requirements relevant to an issuer under applicable laws or the issuer's own constitutional documents, the following documents shall be subject to the following minimum publication requirements under these GEM Listing Rules:-

- (1) all announcements including notices required under the GEM Listing Rules, must be submitted for publication on the GEMExchange's website in accordance with rules 16.17 and 16.18;
- (2) all listing documents, annual reports and accounts (and, where applicable, summary financial reports), half-year reports (and, where applicable, summary half-year reports) and quarterly reports, and all circulars to shareholders required under the GEM Listing Rules, must be submitted for publication on the GEMExchange's website in accordance with rules 16.17 and 16.18; and
- (3) all other documents which, in the case of a listed issuer, are corporate communications required under the GEM Listing Rules and, in the case of a new applicant, are required to be published under the GEM Listing Rules in connection with its application for listing must be submitted for publication on the GEMExchange's website in accordance with rules 16.17 and 16.18.

...

AMENDMENTS TO THE GEM RULES

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Publication of electronic form prospectus and printed application form

- ...
- 16.04D ...
- (2) ...
- (b) that throughout the offer period, prospective investors may access and download the electronic form prospectus relating to the offer from either the issuer's website or the GEMExchange's website;
- (c) the address of each of the issuer's website and the GEMExchange's website, the place on the website where the electronic form prospectus may be accessed and how that prospectus may be accessed;

- ...
- 16.05 No announcement, notice or other document that is required to be cleared by the Exchange may be published, or submitted for publication on the GEMExchange's website in accordance with rules 16.17 and 16.18 until the Exchange has confirmed that it has no further comments thereon.

Formal notice on issue

- 16.07 In the following cases, a formal notice stating the information set out in rule 16.09 must be published on the GEMExchange's website on the date of issue of the listing document:—

- 16.08 In the following cases, a formal notice stating the information set out in rule 16.09 must be published on the GEMExchange's website, not less than 2 clear business days before dealings commence:—

- 16.09 A formal notice required for publication on the GEMExchange's website in accordance with rules 16.07 or 16.08 must state at least the following:—

Results of offers, rights issues and placings

- 16.13 In the case of an offer for subscription, offer for sale or open offer, an announcement of the results of the offer, the basis of allotment of the securities (including the extent to which securities have been allotted to the underwriters (if any) and their close associates) and, where relevant, the basis of any acceptance of excess applications must be published on the GEMExchange's website as soon as possible, but in any event not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other relevant documents of title are posted.

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

16.14 In the case of an offer for subscription or an offer for sale by tender, an announcement of the striking price must be published on the GEMExchange's website as soon as possible, but in any event not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other relevant documents of title are posted.

...

16.15 In the case of a rights issue, an announcement of the results of the issue (including the extent to which securities have been allotted to the underwriters (if any) and their close associates) and of the basis of any acceptance of excess applications must be published on the GEMExchange's website as soon as possible, but in any event not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other relevant documents of title are posted.

16.16 In the case of a placing (including an initial public offering with a placing tranche), an announcement of the results of the placing containing the details specified in rule 10.12(4) must be published on the GEMExchange's website prior to commencement of dealings in the securities so placed.

...

Publication on the GEMExchange's website

16.17 After the Listing Division has confirmed that it has no further comments on any draft announcement, notice or other document, the issuer must submit the cleared version to the Exchange, for publication on the GEMExchange's website. The cleared version must be submitted in sufficient time so as to enable it to be published on the GEMExchange's website in accordance with any time limit prescribed by the GEM Listing Rules. For any announcement, notice or other document required by the GEM Listing Rules to be published on the GEMExchange's website but which is not required to be cleared by the Exchange, the issuer must submit the final version of the document. In this regard, the following must be adhered to:

(1) (a) A listed issuer or a new applicant which is obliged to publish any announcement or notice under the GEM Listing Rules must submit through HKEx-EPS a ready-to-publish electronic copy of the document to the Exchange for publication on the GEMExchange's website.

...

(c) All announcements or notices which are published in the newspapers by an issuer pursuant to the GEM Listing Rules must be clearly presented, use legible font size and paragraph spacing and state that it is available for viewing on the GEMExchange's website and the issuer's own website

AMENDMENTS TO THE GEM RULES

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giving details as to where on these websites it is to be found (to the fullest extent known at the time of publication of the announcement or notice).

- (d) Where a listed issuer requests a trading halt or suspension of trading in its securities and the trading halt or suspension has been effected, the listed issuer must immediately submit through HKEx-EPS to the Exchange for publication on the GEMExchange's website a ready-to-publish electronic copy of an announcement informing that trading in the securities of the listed issuer has been halted or suspended and setting out briefly the reason for the trading halt or suspension.
- (2) (a) Other than where a prospectus is to be registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance, a listed issuer or new applicant must submit to the Exchange through HKEx-EPS for publication on the GEMExchange's website a ready-to-publish electronic copy of any corporate communication which is required by the GEM Listing Rules (including any listing document of a listed issuer or new applicant which is not to be registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance). The electronic copy must be received by the Exchange before the day on which it is sent to shareholders by the listed issuer or distributed to the public in the case of a new applicant.
- (b) Where a prospectus is to be registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the listed issuer or new applicant must submit to the Exchange through HKEx-EPS for publication on the GEMExchange's website a ready-to-publish electronic copy of each of the prospectus and any application forms. The copies must be submitted to the Exchange at the same time as they are sent to shareholders by the listed issuer or, in the case of a new applicant, their distribution to the public commences. They must be submitted only after the issuer has received the letter from the Companies Registry confirming registration of the prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance.
- 16.18 (1) All electronic copies of documents submitted by an issuer through HKEx-EPS to the Exchange for publication on the GEMExchange's website must be virus-free with all words being text-searchable and the document printable. The layout and contents of each page on the electronic copy of the documents submitted to the Exchange for publication on the GEMExchange's website must be the same as the layout and contents of the corresponding page of the document as published by the issuer (whether in the newspapers, on its own website, as sent to shareholders or otherwise).
- (2) When submitting a document through HKEx-EPS for publication on the GEMExchange's website, the issuer must select all such headlines as may be appropriate from the list of headlines set out in Appendix 17 (which is also displayed in HKEx-EPS) and input into the designated free-text field in HKEx-

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EPS the same title as appears in the document. The GEM Listing Committee has delegated to the Executive Director – Listing Division the power to approve such amendments to Appendix 17 as he may consider necessary or desirable.

- (3) (a) Announcement or notice must not be published on the GEMExchange's website:

...

(b) Subject to rule 16.18(3)(c), where a document is required to be published in both the English and Chinese language, the issuer must submit the ready-to-publish electronic copy of both the English and Chinese versions of that document together to the Exchange for publication on the GEMExchange's website.

(c) In the case of the English and Chinese versions of a listing document or annual report submitted by an issuer to the Exchange for publication on the GEMExchange's website, the issuer must submit the ready-to-publish electronic copy of one version immediately after submission of the other version.

...

- (4) ...

Note: The Exchange accepts no responsibility for any defects in the content or format of any document submitted for publication on the GEMExchange's website and accepts no responsibility for any delay or failure in publication. It is the sole responsibility of the issuer to ensure that all material submitted by it or on its behalf for publication on the GEMExchange's website is accurate.

...

16.19 (1) Every issuer must have its own website on which it must publish any announcement, notice or other document published under rule 16.17 on the GEMExchange's website. The publication should be at the same time as publication of the electronic copy of the document on the GEMExchange's website. An issuer is not required to publish an Application Proof or Post Hearing Information Pack on its own website. In any event:

(a) where the electronic copy of the document is published after 7:00 p.m. on the GEMExchange's website, publication on the issuer's own website must not be later than 8:30 a.m. on the business day next following such publication; and

(b) where the electronic copy of the document is published at any other time on the GEMExchange's website, publication on the issuer's own website must not be later than 1 hour after such publication.

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

...

Miscellaneous

...

16.21 Any announcement, notice or other document published on the ~~GEM~~Exchange's website will remain on the "Latest Listed Company Announcements" page for a minimum period of 7 days from the date of publication.

AMENDMENTS TO THE GEM RULES

A. **Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification**

Chapter 17

EQUITY SECURITIES

CONTINUING OBLIGATIONS

...

General matters relevant to the issuer's securities

Changes in issued shares – Next day disclosure return and monthly return

- 17.27A (1) In addition and without prejudice to specific requirements contained elsewhere in the GEM Listing Rules, an issuer must, whenever there is a change in its issued shares as a result of or in connection with any of the events referred to in rule 17.27A(2), submit through HKEx-EPS, or such other means as the Exchange may from time to time prescribe, for publication on the GEMExchange's website a return in such form and containing such information as the Exchange may from time to time prescribe by not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day next following the relevant event.

...

- 17.27B A listed issuer shall, by no later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the fifth business day next following the end of each calendar month, submit through HKEx-EPS, or such other means as the Exchange may from time to time prescribe, for publication on the GEMExchange's website a monthly return in relation to movements in the listed issuer's equity securities, debt securities and any other securitised instruments, as applicable, during the period to which the monthly return relates, in such form and containing such information as the Exchange may from time to time prescribe (irrespective of whether there has been any change in the information provided in its previous monthly return). Such information includes, among other things, the number as at the close of such period of equity securities, debt securities and any other securitised instruments, as applicable, issued and which may be issued pursuant to options, warrants, convertible securities or any other agreements or arrangements.

...

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Meetings

...

17.45 ...

Notes: ...

- 3 *Pursuant to rule 16.04(3), the proxy form must be submitted for publication on the GEMExchange's website in accordance with rules 16.17 and 16.18.*

...

Amendments to company information sheet

...

- 17.52 An issuer shall submit to the Exchange (in the electronic format specified by the Exchange from time to time) for publication on the GEMExchange's website a revised company information sheet, in the prescribed form set out in Appendix 5F as soon as reasonably practicable after any particulars on the form previously published cease to be accurate.

...

Publication of issuers' constitutional documents

...

- 17.102 An issuer must publish on its own website and on the GEMExchange's website, an up to date consolidated version of its memorandum and articles of association or equivalent constitutional document.

...

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 18

EQUITY SECURITIES

FINANCIAL INFORMATION

...

Preliminary announcement of results for the financial year

Preliminary

- 18.49 A listed issuer must publish (in accordance with the requirements of Chapter 16) a preliminary announcement of the results for the financial year, which has been agreed with its auditors, on the GEMExchange's website as soon as possible, but in any event not later than the time that is 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the next business day after approval by or on behalf of the board of its results. The issuer must publish such results not later than 3 months after the date upon which the financial year ended.

...

- 18.50C Listed issuer must submit a copy of its annual report to the Exchange for publication on the GEMExchange's website as soon as reasonably practicable after the approval by or on behalf of the board of its audited financial statements and in any event not more than 3 months after the date upon which the financial year ended.

...

Preliminary announcement of results for each of the first 6 month of each financial year

- 18.78 A listed issuer must publish (in accordance with the requirements of Chapter 16) a preliminary announcement of the results for the first 6 months of each financial year, containing at least the information set out below, on the GEMExchange's website as soon as possible, but in any event not later than the time that is 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the next business day after approval by or on behalf of the board of the results. The issuer must publish such results not later than 45 days after the end of such period:

...

Preliminary announcement of results for each of the first 3 and 9 month periods of each financial year

- 18.79 Issuers' preliminary announcements of results for each of the first 3 and 9 month periods of each financial year must contain at least the information set out below stated in respect of the group and such information must be published (in accordance with the requirements of Chapter 16) on the GEMExchange's website as soon as possible, but in any event not later than the time that is 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the next business day after approval by or on behalf of the board of the results. The issuer must publish such results not later than 45 days after the end of such period:

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 19

EQUITY SECURITIES

NOTIFIABLE TRANSACTIONS

...

Notification, publication and shareholders' approval requirements

19.33 The table below summarises the notification, publication and shareholders' approval requirements which will generally apply to each category of notifiable transaction. However, listed issuers should refer to the relevant rules for the specific requirements.

	Notification to Exchange	Publication of an announcement on <u>GEMExchange's</u> website	Circular to shareholders	Shareholders' approval	Accountants' report
Share transaction	Yes	Yes	No	No ¹	No
Discloseable transaction	Yes	Yes	No	No	No
Major transaction	Yes	Yes	Yes	Yes ²	Yes ³
Very substantial disposal	Yes	Yes	Yes	Yes ²	No ⁵
Very substantial acquisition	Yes	Yes	Yes	Yes ²	Yes ⁴
Reverse takeover	Yes	Yes	Yes	Yes ^{2, 6}	Yes ⁴

...

Requirements for all transactions

Notification and announcement

19.34 ...

- (2) submit an announcement to the Exchange to be published on the GEMExchange's website as soon as possible. See also rule 19.37.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 28

DEBT SECURITIES

APPLICATION PROCEDURES AND REQUIREMENTS

...

Documentary requirements

...

28.16 ...

- (2) the completed company information sheet in the prescribed form set out in Appendix 5F, submitted in the electronic format specified by the Exchange from time to time, for publication on the ~~GEM~~Exchange's website, together with a hard copy duly signed by or on behalf of each of the directors of the issuer;

...

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 29

DEBT SECURITIES

LISTING DOCUMENTS

...

Publication

- 29.18 In the case of an offer for sale or an offer for subscription, a formal notice stating the information set out in rule 29.19 must be published on GEMExchange's website in accordance with the requirements of Chapter 16 on the date of issue of the listing document.
- 29.19 In every other case, a formal notice stating the following information must be published on the GEMExchange's website in accordance with Chapter 16 not less than 2 clear business days before dealings commence:—

...

Publication of electronic form prospectus and printed application form

...

- 29.21B ...
- (2)...
- (b) that throughout the offer period, prospective investors may access and download the electronic form prospectus relating to the offer from either the issuer's website or the GEMExchange's website;
 - (c) the address of each of the issuer's website and the GEMExchange's website, the place on the website where the electronic form prospectus may be accessed and how that prospectus may be accessed;

...

- 29.22 In the case of an offer for subscription or an offer for sale, an announcement of the results of the offer, the basis of allotment of the debt securities (including the extent to which securities have been taken up by the underwriters (if any) and their close associates) and the amount actually issued if not underwritten must be published on the GEMExchange's website, in accordance with the requirements of Chapter 16, as soon as possible but, in any event, not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other documents of title are posted.
- 29.23 In the case of an offer for subscription or an offer for sale by tender, an announcement of the striking price must be published on the GEMExchange's website, in accordance with the requirements of Chapter 16, as soon as possible but, in any event, not later than 30 minutes before the earlier of the commencement of

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the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other documents of title are posted.

29.24 In the case of a placing, an announcement of the results of the placing (containing, as applicable, the details set out in rule 10.12(4)) must be published on the GEMExchange's website in accordance with the requirements of Chapter 16 prior to commencement of dealings in the securities so placed.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 30

DEBT SECURITIES

DEBT ISSUES TO PROFESSIONAL INVESTORS ONLY

...

Application Procedures

...

- 30.32A An issuer must also publish on the GEM Exchange's website the listing document (in English or Chinese) on the listing date. For debt issuance programmes this requirement applies to the base listing document and the supplementary listing document (including but not limited to the pricing supplement) for each issue of listed debt securities under the programme.

...

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Chapter 31

DEBT SECURITIES

CONTINUING OBLIGATIONS

...

Amendments to company information sheet

- 31.18 An issuer (but not for the avoidance of doubt a guarantor in the case of a guaranteed issue) shall submit to the Exchange (in the electronic format specified by the Exchange from time to time) for publication on the GEMExchange's website a revised company information sheet, in the prescribed form set out in Appendix 5F, together with a hard copy duly signed by or on behalf of each of the directors of the issuer, as soon as reasonably practicable after any particulars on the form previously published cease to be accurate.

...

Announcements, circulars and other documents

...

- 31.22 (1) In the event of a circular being issued to the holders of any of the issuer's listed debt securities, the issuer shall issue a copy or summary of such circular to the holders of all its other debt securities listed on the Exchange (not being bearer debt securities) unless the contents of such circular are of no material concern to such other holders.

Note: Where there is a class of listed debt securities in bearer form, it will be sufficient to publish on the GEMExchange's website in accordance with Chapter 16 an announcement referring to the circular and giving an address or addresses from which copies can be obtained.

- (2) The issuer must ensure that all necessary facilities and information are available to enable holders of its listed debt securities to exercise their rights. In particular, it must inform holders of the holding of meetings which they are entitled to attend, enable them to exercise their right to vote, where applicable, and publish on the GEMExchange's website in accordance with Chapter 16 notices or distribute circulars giving details of the allocation and payment of interest in respect of such securities, the issue of new debt securities (including arrangements for the allotment, subscription, renunciation, conversion or exchange of such debt securities) and repayment of debt securities.

...

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Financial information

Availability of annual report and accounts

- 31.37 If the documents of title to any listed debt securities are in bearer form, the time and place in Hong Kong at which copies of the accounts of the issuer and auditors' report and directors' report thereon may be obtained without charge must be published on the ~~GEM~~Exchange's website in accordance with Chapter 16. Where another company provides a guarantee for the debt security or where the debt security is convertible, exchangeable or carries subscription rights which are exercisable into the securities of another company, copies of the accounts of that other company and of the auditors' report and directors' report thereon must also be so available and the advertisement must also state this.

...

AMENDMENTS TO THE GEM RULES

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Practice Note 5

...

Publication of Application Proofs and Post Hearing Information Packs (PHIPs)

Definitions and Interpretation

1. ...
“HKEx-ESS” means the Exchange’s electronic submission system or by whatever name the system is called for submitting Application Proofs and PHIPs for publication on the GEMExchange’s website

...

Content of Application Proofs and PHIPs

3. For the purpose of publication on the GEMExchange’s website, an Application Proof and a PHIP should be prepared on the following principles:
...
4. A new applicant must redact an Application Proof and a PHIP only to the extent necessary for these documents not to constitute a prospectus under section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance or an advertisement under section 38B(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance or an invitation to the public in breach of section 103 of the Securities and Futures Ordinance (unless consent is obtained for further redactions). A new applicant must also include adequate warning and disclaimer statements on the GEMExchange’s website and in every Application Proof and PHIP published on the GEMExchange’s website to advise viewers of the legal status of these documents.

Legal Confirmation

5. Every new applicant must ensure that the publication of any Application Proof and PHIP on the GEMExchange’s website complies with paragraphs 3 and 4. Compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance and other laws and regulations remains the primary responsibility of every new applicant.
...
7. Where a new applicant is concerned that the publication of any Application Proof and PHIP on the GEMExchange’s website may violate securities laws in other overseas jurisdictions in which an offer of securities is intended to be marketed, it should include sufficient warning statements in the Application Proof and PHIP to make clear that these documents are intended for access by Hong Kong residents only or that the readers need to confirm prior to reading these documents that there are no laws or regulations prohibiting the readers from gaining access (for viewing and downloading) to the Application Proof and/or PHIP.

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Prescribed Timing for Publishing Application Proofs

8. A new applicant must submit its Application Proof through HKEx-ESS for publication on the GEMExchange's website on the same day it files a listing application with the Exchange.
9. Where an applicant re-submits its listing application, no Application Proof is required to be submitted for publication on the GEMExchange's website if at the time of the submission of the application the following conditions are satisfied:
 - (a) a PHIP or a final listing document has been published on the GEMExchange's website; and
 - (b) the Sponsor provides a written confirmation to the Exchange that the PHIP or the final listing document published on the GEMExchange's website does not need to be updated and remains valid.
10. Where a new Application Proof is submitted for publication on the GEMExchange's website, no mark-up against the previous proof is required.

Prescribed Timing for Publishing PHIPs

11. A new applicant must at the earliest practicable time submit a PHIP through HKEx-ESS for publication on the GEMExchange's website upon the following taking place

...

provided that where the new applicant intends to offer equity securities to the public in Hong Kong, the publication of the PHIP on the GEMExchange's website must not be later than the first occurrence of:

...

Publication of Subsequent PHIPs

14. If at any time after the issue of a PHIP, a new applicant circulates to institutional or other professional investors an addendum to its red herring document that will be included in its final listing document or a replacement red herring document, the new applicant must, as soon as practicable, re-submit through HKEx-ESS for publication on the GEMExchange's website an addendum to the PHIP or a replacement PHIP, as the case may be. The re-submitted PHIP must be marked up against the previous proof and give the same level of detail that are made available to institutional or other professional investors.
15. For any other cases, whenever a revised PHIP is submitted to replace an existing PHIP after the latter's publication on the GEMExchange's website, the replacement PHIP must be marked up against the previous proof to show all changes made.

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

No pre-vetting of Application Proofs or PHIPs

19. Application Proofs, PHIPs and statements issued under rule 12.10(2)(c) do not require pre-vetting or clearance from the Exchange before their publication on the GEMExchange's website.

Status Marks and Information on the GEMExchange's Website

20. The Exchange will publish the following status marks and information on the GEMExchange's website to indicate the status of each listing application:

Status Mark	Status of Listing Application	Information on the <u>GEMExchange's</u> website
"Active"	Any valid listing application and includes an application of which the review of a decision to return or reject the application is pending	<ul style="list-style-type: none"> • The contents of the latest submitted Application Proof, and any PHIPs and statements under rule 12.10(2)(c) submitted thereafter
"Inactive" comprising: <ul style="list-style-type: none"> • "Lapsed" • "Withdrawn" • "Rejected" 	Any lapsed application Any withdrawn application Any rejected application	<ul style="list-style-type: none"> • The name of the new applicant • A record of the date; and description of the documents previously published <p>Note: The contents of all previously published documents will no longer be accessible but there will be a record of these documents</p>
"Listed"	Any application of which the applicant is subsequently listed on the Exchange	<ul style="list-style-type: none"> • The contents of the latest submitted Application Proof, and any PHIPs and statements under rule 12.10(2)(c) submitted thereafter <p>Note: The contents of all previously published documents which have been categorised as "Inactive" will no longer be accessible, but</p>

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

		there will be a record of these documents
"Returned"	Any Returned Application	<ul style="list-style-type: none">• The name of the new applicant• The name of the Sponsor or listing agent• The date of the Return Decision <p>Note: All other information previously categorised as "Active" will be removed</p>

...

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Practice Note 7

...

ARRANGEMENTS FOR APPLICANTS DURING BAD WEATHER SIGNAL

...

Issue of certificate for registration of prospectus

3. On the day of the publication of a prospectus (“P Day”), an electronic copy of the prospectus and application forms will be published on the ~~GEM~~Exchange’s website in accordance with Chapter 16 and hardcopies will be available for distribution to the public.

...

Vetting of an allocation announcement under rule 16.13

10. Depending on the applicant’s intended date of listing (“L Day”), an allocation announcement is normally approved by the Exchange by the close of business on the second business day before listing (“L-2 Day”). The allocation announcement must be published on the ~~GEM~~Exchange’s website no later than 8:30 a.m. on the business day before listing (“L-1 Day”).
11. If a Bad Weather Signal is issued on L-2 Day, the arrangements with the Exchange are as follows:

Time when a Bad Weather Signal is issued	Status of the Bad Weather Signal	Arrangements
Before 9 a.m.	Cancelled at or prior to 12:00 noon	The Exchange will review the allocation announcement on L-2 Day.
Before 9 a.m.	Remains in force at and after 12:00 noon	<p>The allocation announcement must be published before 8:30 a.m. on L-1 Day on the GEMExchange’s website and will be post- vetted by the Exchange on the same day.</p> <p>If the Exchange considers the published allocation announcement omits material information, or contains inaccurate information, the applicant will be required, on L-1 Day, to publish a supplemental allocation announcement and may be required to take other actions to ensure the omitted or inaccurate information in the published allocation announcement will not result in a disorderly market on the L Day. Otherwise, the applicant may be required to delay its listing</p>

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

		<p>timetable and make an announcement in relation to the revised timetable on L-1 Day.</p> <p>If the applicant is unable to publish the allocation announcement before 8:30 a.m. on L-1 Day on the <u>GEMExchange's</u> website, or if the Exchange cannot post-vet the allocation announcement because a Bad Weather Signal is issued before 9 a.m. and remains in force at and after 12:00 noon on L-1 Day, it must revise its listing timetable and make an announcement in relation to the revised timetable on L-1 Day.</p>
At or after 9 a.m.	Business as usual	The Exchange will review the allocation announcement on L-2 Day

Commencement of dealings in shares

...

15. Applicants are not required to make any announcement on the trading arrangements in the event of Bad Weather Signal as this is on the GEMExchange's website.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 1

CONTENTS OF LISTING DOCUMENTS

Part A

Equity Securities

In the case where listing is sought for equity securities of an issuer no part of whose share capital is already listed

...

Information about the securities for which listing is sought and the terms and conditions of their issue and distribution

...

15 ...

(3) ...

- (k) the date or approximate date on which it is expected that the results of an offer for subscription or offer for sale and the basis of allotment will be published on the GEMExchange's website as required by rule 16.13 and the newspaper (if any) in which the announcement is expected to appear and the date or appropriate date on which it is expected that the results of a placing will be published on the GEMExchange's website as required by rule 16.16.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 5

FORMS RELATING TO LISTING

FORM A

Application Form - Equity securities

(of an issuer no part of whose share capital is already listed)

...

23. Issuer's Acknowledgements:

We, [Limited], the Issuer, authorise the Exchange to publish, release or present on the GEM Exchange's website or in any other form or context and to whomsoever the Exchange deems necessary or appropriate for the purposes specified below, any information provided by us or on our behalf, to the Exchange pursuant to any obligation under the GEM Listing Rules to publish the same and without liability on the part of the Exchange. In addition, we acknowledge that the Exchange may impose a fee for access to or use of such public information so published, released or presented, and we waive any right to receive any fee or other remuneration from the Exchange in respect thereof. The purposes for which the Exchange may so publish, release or present such information are as follows:-

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 5

FORMS RELATING TO LISTING

FORM F

GEM

Company Information Sheet

...

Stock code (ordinary shares):

This information sheet contains certain particulars concerning the above company (the "Company") which is listed on GEM of The Stock Exchange of Hong Kong Limited (the "Exchange"). These particulars are provided for the purpose of giving information to the public with regard to the Company in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"). They will be displayed at the GEMExchange's website on the internet. This information sheet does not purport to be a complete summary of information relevant to the Company and/or its securities.

Responsibility statement

...

NOTE

Pursuant to rule 17.52 of the GEM Listing Rules, the Company must submit to the Exchange (in the electronic format specified by the Exchange from time to time) for publication on the GEMExchange's website a revised information sheet, as soon as reasonably practicable after any particulars on the form previously published cease to be accurate.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 10

MODEL FORMS OF FORMAL NOTICE

FORM A

For offers for sale or subscription

...

This announcement and a copy of the listing document referred to above will remain on the GEMExchange's website, in the case of the announcement, on the "Latest Listed Company Announcements" page for 7 days from the day of its posting.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 10

MODEL FORMS OF FORMAL NOTICE

FORM B

For introductions

...

This announcement and a copy of the listing document referred to above will remain on the GEMExchange's website, in the case of the announcement, on the "Latest Listed Company Announcements" page for 7 days from the day of its posting.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 10

MODEL FORMS OF FORMAL NOTICE

FORM C

For placings

...

This announcement and a copy of the listing document referred to above will remain on the GEMExchange's website, in the case of the announcement, on the "Latest Listed Company Announcements" page for 7 days from the day of its posting.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 10

MODEL FORMS OF FORMAL NOTICE

FORM D

FOR DEBT ISSUES TO PROFESSIONAL INVESTORS ONLY

...

This announcement and a copy of the listing document referred to above will remain on the GEMExchange's website, in the case of the announcement, on the "Latest Listed Company Announcements" page for 7 days from the day of its posting.

...

AMENDMENTS TO THE GEM RULES

- A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

Appendix 15

CORPORATE GOVERNANCE CODE

...

PART 2 – PRINCIPLES OF GOOD CORPORATE GOVERNANCE, CODE PROVISIONS AND RECOMMENDED BEST PRACTICES

...

- B. BOARD COMPOSITION AND NOMINATION

- B.1 Board composition, succession and evaluation

...

B.1.2 An issuer should maintain on its website and on the GEMExchange's website an updated list of its directors identifying their roles and functions and whether they are independent non-executive directors.

- B.3 Nomination Committee

...

B.3.2 The nomination committee should make available its terms of reference explaining its role and the authority delegated to it by the board by including them on the GEMExchange's website and issuer's website.

...

- D. AUDIT, INTERNAL CONTROL AND RISK MANAGEMENT

...

- D.3 Audit Committee

...

D.3.4 The audit committee should make available its terms of reference, explaining its role and the authority delegated to it by the board by including them on the GEMExchange's website and the issuer's website.

...

- E. REMUNERATION

- E.1 The level and make-up of remuneration and disclosure

...

E.1.3 The remuneration committee should make available its terms of reference, explaining its role and the authority delegated to it by the

AMENDMENTS TO THE GEM RULES

A. Housekeeping Rule Amendments to the GEM Listing Rules reflecting the Main Board and GEM websites unification

board by including them on the ~~GEM~~Exchange's website and the issuer's website.

AMENDMENTS TO THE GEM RULES

- B. Housekeeping Rule Amendments to the GEM Listing Rules other than those reflecting the Main Board and GEM websites unification

Chapter 12

EQUITY SECURITIES

APPLICATION PROCEDURES AND REQUIREMENTS

...

Documentary requirements – New Listing Applications

At the time of application for listing

...

- 12.22 The following documents, as applicable, must be lodged with the Exchange for review together with the application for listing form in respect of a new applicant:—

...

- (6) where applicable, a final proof of any application form (including any excess or preferential application form) to subscribe or purchase the securities for which listing is sought;

...

AMENDMENTS TO THE GEM RULES

- B. Housekeeping Rule Amendments to the GEM Listing Rules other than those reflecting the Main Board and GEM websites unification

Chapter 13

EQUITY SECURITIES

RESTRICTIONS ON PURCHASE, DISPOSAL AND SUBSCRIPTION

...

Restrictions on multiple applications

...

- 13.23 An issuer, its directors, Sponsor and, if applicable, underwriters must ensure that it is a term and condition of the offer of the securities (disclosed as such in the listing document and, where applicable, the ~~relevant~~ application form ~~channel~~) that by making an application, each applicant warrants that:—

...

- 13.24 The application ~~form~~ channel shall include a warning as follows:—

“Warning:—

Only one application may be made for the benefit of any person.”

and the application channel shall include a declaration and representation as follows:—

“I/we hereby declare that this is the only application made and the only application intended by me/us to be made, to benefit me/us or the person for whose benefit I am/we are applying. I/ we understand that this declaration/representation will be relied upon by the issuer in deciding whether or not to make any allotment of shares in response to this application.”

- 13.25 The application ~~form~~ channel shall also contain a stipulation to the effect that an application made by an unlisted company which does not carry on any business other than dealing in shares and in respect of which a person exercises statutory control shall be deemed to be an application made for the benefit of that person.

...

AMENDMENTS TO THE GEM RULES

- B. Housekeeping Rule Amendments to the GEM Listing Rules other than those reflecting the Main Board and GEM websites unification

Appendix 5

FORMS RELATING TO LISTING

FORM A

**Application Form – Equity securities
(of an issuer no part of whose share capital is already listed)**

...

19. A cheque numbered..... (cheque number.....) drawn on (bank) for HK\$[], the amount specified in Appendix 9, has been enclosed for payment of the non-refundable initial listing fee/ A sum of HK\$[], the amount specified in Appendix 9, has been electronically transferred to the Exchange's designated bank account as the non-refundable initial listing fee*. If there is any delay in the proposed timetable as set out above, or if there is any change in that timetable or in any of the other particulars without the approval of the Exchange or if the proposed application for listing is withdrawn, cancelled or rejected by the Exchange, the Issuer acknowledges the Exchange's right to forfeit this amount. The Issuer also acknowledges the Exchange's rights under Notes 2(e) and (f) below.

*Delete as appropriate

20. **Issuer's Undertaking:**

We,[Limited], the Issuer hereby undertake:-

- (a) for so long as any of our securities are listed on GEM, to comply at all times with all of the requirements of the GEM Listing Rules from time to time in force (save for any that are stated not to apply); and hereby confirm that we have complied with, and will comply with, all applicable GEM Listing Rules and guidance materials throughout the listing application process;**

AMENDMENTS TO THE GEM RULES

- B. Housekeeping Rule Amendments to the GEM Listing Rules other than those reflecting the Main Board and GEM websites unification

Appendix 5

FORMS RELATING TO LISTING

FORM B

**Application Form – Equity securities
(of an issuer part of whose share capital is already listed)**

...

15. A cheque numbered..... (cheque number.....) drawn on.....(bank) for HK\$[], the amount specified in Appendix 9, has been enclosed for payment of the listing fee / A sum of HK\$[], the amount specified in Appendix 9, has been electronically transferred to the Exchange's designated bank account as the payment of the listing fee*.

*Delete as appropriate

AMENDMENTS TO THE GEM RULES

- B. Housekeeping Rule Amendments to the GEM Listing Rules other than those reflecting the Main Board and GEM websites unification

Appendix 5

FORMS RELATING TO LISTING

FORM C

Application Form – Debt securities

...

12. A cheque numbered..... (cheque number.....) drawn on.....(bank) for HK\$[], the amount specified in Appendix 9, has been enclosed for payment of the listing fee / A sum of HK\$[], the amount specified in Appendix 9, has been electronically transferred to the Exchange's designated bank account as the payment of the listing fee*.

*Delete as appropriate

...

AMENDMENTS TO THE GEM RULES

- B. Housekeeping Rule Amendments to the GEM Listing Rules other than those reflecting the Main Board and GEM websites unification**

Appendix 17

Headline Categories

The following documents are submitted by issuers for publication on our website as listed companies information:–

Equity

...

7. Headline Category – Company Information Sheet (~~GEM~~)

...