



## **LFX CIRCULAR**

Date: 29 November 2010

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### **LISTING SPONSORS**

#### **LFX REVISES LISTING SPONSOR ENTRY REQUIREMENT AND LISTING APPLICATION TURNAROUND TIME FOR GREATER PARTICIPATION**

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Reference is made to Rule 1, Chapter 3 of the Rules of the Exchange (LFX), which states

*"Listing Sponsor license may be granted to any person experienced in the business of investment considered suitable and appropriate by the Exchange, including an accounting firm, a law firm, a fund manager, a trust company and other service provider, established under any jurisdiction, provided however its net assets exceed the amount specified by the Exchange Committee under Schedule A"*

1. Minimum Net Assets of a Listing Sponsor is USD2,000,000.00

With immediate effect, the minimum Net Assets of a Listing Sponsor is revised from the existing, USD 2,000,000.00 to **USD100,000.00**.

Likewise, the requirement of minimum Net Assets of existing Listing Sponsors is also revised accordingly.

The revision is aimed to attract greater participation of issuers to LFX. It is envisaged that the revision will encourage more entities to apply for Listing Sponsor license and help to boost activities on LFX.

In line with this, the LFX has also undertaken to improve the turnaround time for approval of the listing application within two (2) market days, from the previous seven (7) days, subject to full submission of the listing documents.

All Listing Sponsors are to be guided accordingly.



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