ATTACHMENT

TABLE OF COMMENTS

 COMMENTS TO ISSUES RAISED IN CONSULTATION PAPER NO. 3/2018

PROPOSED REVIEW OF THE MAIN MARKET AND ACE MARKET LISTING REQUIREMENTS IN RELATION TO

CONTINUING DISCLOSURE OBLIGATIONS AND OTHER AMENDMENTS

Regulatory Policy & Advisory

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| NAME OF RESPONDENT   | : |  |
| NAME OF COMPANY | : |  |
| CONTACT PERSON & CONTACT NUMBER | : |  |
| EMAIL ADDRESS | : |  |

| ISSUES | COMMENTS |
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| PROPOSAL 1.1 |
|  | Do you agree with the proposed clustering of the prescribed information in the announcements and circulars relating to transactions under Appendix 10A and Appendix 10B of the LR into the following key areas of transaction for better flow and improved readability: * 1. cover page;
	2. introduction;
	3. details of the transaction;
	4. basis of and justification for the consideration;
	5. rationale and benefits of the transaction;
	6. utilisation of proceeds;
	7. prospects, outlook and future plan;
	8. risks of the transaction;
	9. effects of the transaction;
	10. approval or consent required;
	11. conditionality of transaction;
	12. interest of directors, major shareholders and persons connected;
	13. directors statement or recommendation;
	14. tentative timetable for implementation;
	15. further or additional information; and
	16. appendices.

Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | Besides the aforesaid proposed clustering of information, do you have any other suggestion to improve the quality of the announcements and circulars relating to transactions?Please state your suggestions and the reasons for the suggestions. | [ ]  Yes [ ]  No *Suggestions & reasons:*

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| PROPOSAL 1.2 |
|  | Do you agree with the proposed enhancements to the contents of circular relating to transaction under Appendix 10B of the LR as set out in paragraph 9 of the Consultation Paper?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | Do you agree with the proposed enhancements to the contents of announcement relating to transactions under Appendix 10A of the LR?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | Apart from the proposals above –1. is there any other information which should be included or enhanced in the contents of announcement or circular for transaction?

Please state your suggestions and the reasons for the suggestions. | [ ]  Yes [ ]  No *Suggestions & reasons:*

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| (b) is there any other information which should be deleted from the contents of announcement or circular for transaction?Please state your suggestions and the reasons for the suggestions. | [ ]  Yes [ ]  No *Suggestions & reasons:*

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| PROPOSAL 2.1 |
|  | Do you agree with the proposed simplification of the requirements on CDP as discussed in paragraph 15 of the Consultation Paper?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | Do you have any other suggestions as to the manner in which the requirements on CDP should be simplified? If yes, please provide your suggestions and the reasons for your suggestions. | [ ]  Yes [ ]  No *Suggestions & reasons:*

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| PROPOSAL 2.2 |
|  | Do you agree that the following immediate announcement requirements should be deleted:(a) any transaction requiring an announcement to be made under Chapter 10 as set out in paragraph 17(a) of the Consultation Paper?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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| (b) any scheme of compromise, arrangement, amalgamation or reconstruction as set out in paragraph 17(b) of the Consultation Paper?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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| (c) a subdivision of shares or consolidation by the listed issuer as set out in paragraph 17(c) of the Consultation Paper?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | Do you agree with the proposal to consolidate and streamline the standard of disclosure for both announcement and circular under a new paragraph/Rule of the LR as set out in paragraph 18 of the Consultation Paper?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | Do you agree with the proposed deletion of Practice Note 3 of the Main LR in relation to the disclosures for internet-related business or e-commerce activities?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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| PROPOSAL 3.1 |
|  | Do you agree with the proposed amendments to the LR to expressly disapply the restrictions on changes to tenure, number of shares issued arising from the conversion and pricing mechanisms as prescribed for the deed poll or trust deed, to debt securities?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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| PROPOSAL 3.2 |
|  | Do you agree with the proposal to require immediate announcement of the following events only if the specific materiality threshold is triggered:(a) any re-organisation of the group structure of the listed issuer determined by the listed issuer to be material pursuant to paragraph/Rule 9.03 of the LR [paragraph 29(a) of the Consultation Paper]? Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | (b) any acquisition (including subscription) of shares in another corporation or any other event which results in such company becoming a subsidiary of the listed issuer which triggers the materiality threshold for announcement of transaction under Chapter 10 of the LR [paragraph 29(b) of the Consultation Paper]?  Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | (c) any disposal of shares in another corporation or any other event which results in such corporation ceasing to be a subsidiary of the listed issuer which triggers the materiality threshold for announcement of transaction under Chapter 10 of the LR [paragraph 29(c) of the Consultation Paper]? Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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| PROPOSAL 4.1 |
|  | Do you agree that a listed issuer should be required to disclose the reasons for the change in financial year end when making an immediate announcement to the Exchange on such change?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | If a listed issuer extends its financial year end to beyond 18 months from the close of its financial year end, do you agree that the Exchange may require the listed issuer to issue its interim audited financial statements for the 18-month period or such period as the Exchange may deem fit?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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| PROPOSAL 4.2 |
|  | Do you agree with the proposal to require shareholder approval if there is a material change to the utilisation of proceeds raised by the listed issuer from its initial public offering or new issue of securities which was previously approved by way of specific shareholder approval?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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|  | Do you agree that a change to the utilisation of proceeds is considered material and therefore require shareholder approval, if such change is 25% or more of the total proceeds raised?Please state the reasons for your views. | [ ]  Agree [ ]  Disagree [ ]  No comment*Reasons:*

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