

Stapled Securities

- 1 Can each applicant/issuer of stapled securities appoint its own agent or representative to be responsible for communication with the Exchange thereby having 2 agents or representatives to act for the stapled group?**

No, applicants/issuers of stapled securities can appoint only one agent or representative to be the single contact person responsible for communications with the Exchange, on behalf of the stapled group.

- 2 Who can be an agent or representative for the stapled group?**

The Exchange does not prescribe any eligibility criteria for such person.

- 3 Are both issuers of stapled securities (i.e. the anchor issuer and other stapled issuer) required to issue its quarterly reports to the Exchange?**

No, for purposes of paragraph 9.22 of the Main LR, only the anchor issuer of stapled securities must announce to the Exchange the quarterly report of the stapled group on a consolidated or combined basis.

- 4 Are both issuers of stapled securities (i.e. the anchor issuer and other stapled issuer) required to issue its annual reports to the Exchange?**

Pursuant to paragraph 9.1 of Practice Note 31 only the anchor issuer is required to issue and announce its annual report to the Exchange. The other stapled issuer is not required to do so. However, if it does, it must also announce the annual report to the Exchange.

- 5 Who is required to comply with the requirements relating to dealings in listed stapled securities under Chapter 14 of the Main LR?**

The respective directors and principal officers of both the issuers of stapled securities are required to comply with the relevant requirements set out in Chapter 14 of the Main LR, when dealings in listed stapled securities.

- 6 Can issuers of stapled securities unstaple their securities any time after listing?**

No, issuers of stapled securities must ensure that the securities remain stapled at all times after listing. The Exchange may de-list any of all the securities from the Official List if the securities are no longer stapled.

[end]