

APPENDIX 2  
AMENDMENTS TO THE ACE LR IN RELATION TO  
THE REVIEW OF TIMEFRAME FOR ISSUANCE OF ANNUAL REPORTS  
[FYE 31 DECEMBER 2015]

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APPENDIX 2  
AMENDMENTS TO THE ACE LR IN RELATION TO  
THE REVIEW OF TIMEFRAME FOR ISSUANCE OF ANNUAL REPORTS

Shortening the timeframe for issuance of annual reports and dispensing with the separate requirement for announcement of annual audited financial statements

*[Effective for annual reports issued for financial years ending on or after 31 December 2015]*

CHAPTER 9 CONTINUING DISCLOSURE

PART K – PERIODIC DISCLOSURES

9.23 Issue of ~~annual audited financial statements and~~ annual report

- (1) A listed corporation must issue its annual report that includes annual audited financial statements together with the auditors' and directors' reports of the listed corporation, to the Exchange and shareholders within 54 months from the close of the financial year of the listed corporation.
- (2) ~~A listed corporation must announce to the Exchange its annual audited financial statements together with the auditors' and directors' reports within a period not more than 4 months from the close of the financial year of the listed corporation unless the annual report is issued within a period of 4 months from the close of the financial year of the listed corporation[Deleted].~~

APPENDIX 2  
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 [FYE 31 DECEMBER 2015]

Making amendments consequential to the dispensation with the separate requirement for announcement of annual audited financial statements

*[Effective Date: 31 December 2015]*

CROSS REFERENCE(S)	ACE LR PROVISIONS
Rule 7.33	<p><del><b>Presentation of accounts</b></del></p> <p><del>The interval between the close of a financial year of a company and the issue of the annual audited financial statements, the directors' and auditors' reports, shall not exceed 4 months[Deleted].</del></p>
Rule 9.24	<p><del><b>Annual audited financial statements in consolidated form</b></del></p> <p><del>A listed corporation must prepare the annual audited financial statements on a consolidated basis[Deleted].</del></p>
Rule 9.28	<p><b>Suspension or de-listing for failure to comply</b></p> <p>(1) A listed corporation must comply with the timeframes stated in Rules 9.22 and 9.23 above or such extension of time granted by the Exchange (the timeframes and extensions of time granted by the Exchange, if any, will individually or collectively, as the context may require, be referred to as "<b>Relevant Timeframes</b>").</p> <p>(2) A listed corporation which intends to request for the extension of time referred to in sub-Rule (1) above must do so not later than 15 days before the expiry of the Relevant Timeframes, failing which the Exchange will not consider such application. The listed corporation must immediately announce to the Exchange any extension of time granted in relation to such application.</p> <p>(3) If a listed corporation becomes aware or has any reason to believe that it will not be able to issue its quarterly report, <del>annual audited financial statements</del> or annual report, as the case may be, (referred to either individually or collectively, as the context may require, as "<b>outstanding Financial Statements</b>") within the Relevant Timeframes, it must announce this to the Exchange immediately or in any event, not later than 3 market days before the expiry of the Relevant Timeframes.</p>

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CROSS REFERENCE(S)	ACE LR PROVISIONS
	<p>(3A) The listed corporation must announce the status of the issuance of the outstanding Financial Statements on or before the last market day of each month following the date of expiry of the Relevant Timeframes until the issuance of the outstanding Financial Statements.</p> <p>(4) The listed corporation must include –</p> <p style="padding-left: 20px;">(a) in the announcement under sub-Rule (3) above, all information contained in Part I of Appendix 9A; and</p> <p style="padding-left: 20px;">(b) in the announcement under sub-Rule (3A) above, the following information:</p> <p style="padding-left: 40px;">(i) the reasons for continuing to fail to issue the outstanding Financial Statements;</p> <p style="padding-left: 40px;">(ii) the expected date of issuance of the outstanding Financial Statements; and</p> <p style="padding-left: 40px;">(iii) the steps taken or proposed to be taken to issue the outstanding Financial Statements by the expected date of issuance.</p> <p>(5) If a listed corporation fails to issue the outstanding Financial Statements within 5 market days after the expiry of the Relevant Timeframes (the last day of this 5 market day period is referred to in this Part K as “<b>Suspension Deadline</b>”), in addition to any enforcement action that the Exchange may take, the Exchange shall suspend trading in the securities of such listed corporation. The suspension shall be effected on the next market day after the Suspension Deadline and will be uplifted on the market day following the issuance of the outstanding Financial Statements unless otherwise determined by the Exchange.</p> <p>(6) If a listed corporation fails to issue the outstanding Financial Statements within 6 months from the expiry of the Relevant Timeframes, in addition to any enforcement action that the Exchange may take, the Exchange shall commence de-listing procedures against such listed corporation.</p> <p>(7) For the purposes of this Rule, “<b>issue</b>” means announcing to the Exchange or issuing to shareholders as provided under Rule 9.22 or 9.23, as the case may be.</p>

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CROSS REFERENCE(S)	ACE LR PROVISIONS
Appendix 9A Part I	Part I Information on suspension in view of delay in the issuance of quarterly reports, <del>annual audited financial statements</del> or annual report (Rule 9.28(4))

[End of Appendix 2]