

Submitted via Qualtrics

**Deacons
Company / Organisation
Law Firm**

Question 1

Do you agree with our proposal to remove the documents identified in Table 1 in Schedule II of the Consultation Paper and that doing so will not jeopardise market quality?

Yes

Please give reasons for your views.

This proposal is welcomed as it would help issuers and their advisers save time in preparing and updating the submission documents as well as the printing/delivery costs. As the information required to be provided under those documents either overlaps or substantially overlaps with the disclosure requirements under the existing provisions of the Listing Rules or Guidance Materials, we believe that removal of those documents should not cause any regulatory concerns.

For the compliance/disclosure checklists (e.g. Forms M105-108) that are proposed to be removed as part of the submission documents, we suggest that these checklists be retained and made available on the Exchange's website for guidance purpose so that issuers, sponsors and other working parties may continue to adopt the same for checking to ensure due compliance with all the applicable compliance/disclosure requirements. We would also suggest that these checklists be modified so that they contain not only the rule numbers, but also the exact wordings of the relevant Listing Rule provisions similar to those checklists for Main Board/GEM listed issuers, for market practitioners' easy reference.

For items numbered 6 and 7, please clarify whether the requirements of "an analysis by age group and major clients of trade receivables and subsequent settlement" and "an analysis by age group and major suppliers of trade payables and subsequent settlement" (or any part of it) will be included in the disclosure requirement in GL86-16.

Question 2

Do you agree with our proposal to codify the relevant obligations into the Listing Rules or Guidance Materials and repeal the undertakings, confirmations and declarations as set out in Table 2 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Question 3

Do you agree with our proposal to repeal the requirement for listing agreements for listing of debt securities (except for debt issues to professional investors), structured products and interests in CIS and investment companies by codifying the relevant obligations as set out in Table 3 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Question 4

Do you agree with our proposal to incorporate in the Listing Rules an issuer's obligation to obtain necessary authorisations and consents for its actions set out in Part (e) of Table 1 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Question 5

Do you agree with our proposal to require the submission of the overarching undertakings from new applicants and sponsors in the Form A1 referred to in paragraph 38 of the Consultation Paper?

Yes

Please give reasons for your views.

Question 6

Do you agree with our proposal to consolidate the requirement for personal particulars of directors/ supervisors in Form FF004?

Yes

Please give reasons for your views.

Question 7

Do you agree with our proposal to remove signature and/or certification requirements for documents set out in Table 5 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Question 8

Do you agree with our proposal to remove from the Listing Rules any requirement for submission of multiple copies of the same document and to require submission of one electronic copy only in respect of the documents set out in Table 6 in Schedule II of the Consultation Paper?

Yes

Please give reasons for your views.

Question 9

Do you agree with our proposal to mandate electronic means as the only mode of submission to the Exchange unless otherwise specified in the Listing Rules or required by the Exchange?

Yes

Please give reasons for your views.

Question 10

Do you agree with our proposal to mandate the digitalisation of the prospectus authorisation and registration processes?

Yes

Please give reasons for your views.

Question 11

Do you agree with our proposal to amend the Listing Rules to mandate that listed

issuers must disseminate corporate communications to their securities holders electronically if this is permitted by their applicable laws and regulations and their constitutional documents?

No

Please give reasons for your views.

While we agree that the Listing Rules be amended to facilitate electronic dissemination of corporate communications, we do not agree to make it a mandatory requirement. Issuers should be given the flexibility to devise their own arrangements in accordance with and permissible under the applicable laws and regulations and their constitutional documents.

Question 12

Do you agree with our proposal to allow the consent of holders of a listed issuer's securities to be implied for the electronic dissemination of its corporate communications, to the extent permitted under applicable laws and regulations and its constitutional documents?

Yes

Please give reasons for your views.

Question 13

Do you agree with our proposal to state in the Rules that Actionable Corporate Communications must be sent to the securities holders individually and in electronic form if the holders provide functional electronic contact details?

Yes

Please give reasons for your views.

Question 14

Do you agree that where a listed issuer does not have functional electronic contact details of a securities holder, an Actionable Corporate Communication must be sent to the holder in hard copy form including a request for the security holder's electronic contact details to facilitate electronic dissemination of Actionable Corporate Communications in future?

Yes

Please give reasons for your views.

Question 15

As your answer to Question 13 above is yes, do you agree that we should define Actionable Corporate Communications as “any corporate communication that seeks instructions from an issuer’s securities holders on how they wish to exercise their rights as the issuer’s securities holders”?

Yes

Please give reasons for your views.

Question 16

We invite comments on the manner in which the Appendices to the Listing Rules are proposed to be categorised/amended and whether they will give rise to any ambiguities or unintended consequences.

We note that there are similar issues with the organisation of the Practice Notes. We suggest they should also be simplified and re-organised.

Question 17

Do you agree with our proposal to remove the requirement for physical attendance by members to meet the quorum needed for meetings of the Listing Committee and Listing Review Committee?

Yes

Since your answer is “no”, please give reasons for your views.

Question 18

Do you agree with our proposal to make minor changes to the Listing Rules described in paragraph 122 to reflect current practices and requirements?

Yes

Since your answer is “no”, please give reasons for your views.