

GEM LISTING RULES

Appendix 9

Listing Fees, Transaction Levies and Trading Fees on New Issues and Brokerage

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1. Equity Securities

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(2) Annual Listing Fee

- (a) In addition to the initial listing fee, an annual listing fee (payable in advance in one instalment), which shall be calculated by reference to the nominal value of the securities which are or are to be listed on the Exchange, shall be payable on each class of securities as follows:—
- (i) in the case of equity securities other than warrants, in accordance with the following scale:

Nominal value of listed equity securities	(HK\$M)	Annual Listing fee	(HK\$)
Not exceeding	100	100,000	
Not exceeding	2,000	150,000	
Over	2,000	200,000	

Where an issuer has shares which have a nominal value of less than HK\$0.25 then, for the purposes of calculating the annual listing fee, the nominal value of each share shall be deemed to be HK\$0.25.

Notes

- In the case of listed issuers whose shares cease to have a nominal value subsequent to their date of listing (the “no-par event”), the nominal value per share that was used to calculate the annual listing fees immediately before the no-par event (the “notional nominal value per share”) shall be used to calculate the annual listing fees from the no-par event. If an issuer conducts a subdivision of shares after the no-par event, the notional nominal value per share shall be adjusted accordingly, subject to a minimum of HK\$0.25 in accordance with paragraph 1(2)(a)(i) above (e.g. if an issuer conducts a 2-for-1 subdivision, and the notional nominal value per share was HK\$1, the nominal value per share used to calculate annual listing fees from the subdivision will be HK\$0.50).*
- In the case of issuers whose shares have no nominal value on their date of listing, the nominal value per share shall be deemed to be HK\$0.25 in accordance with paragraph 1(2)(a)(i) above for calculating annual listing fees.*