

Appendix 9

Model Code for Sponsors

3. A sponsor should satisfy himself that the directors:—
 - (1) can be expected to prepare and publish all information necessary for an informed market to take place in the issuer's securities;
 - (2) appreciate the nature of the responsibilities they will be undertaking as directors of a listed issuer; and
 - (3) can be expected to honour their obligations both in relation to shareholders and to creditors. Such obligations include, in addition to those set out in the Exchange Listing Rules, those imposed in the Takeovers Code and the Code on Share Repurchases.