

# Chapter 16

## EQUITY SECURITIES

### PUBLICATION REQUIREMENTS

#### Role of the Exchange

- 16.01 Subject to rule 12.15, no listing document may be issued until the Exchange has confirmed to the issuer that it has no further comments thereon.
- 16.01A A new applicant must publish its Application Proof on the GEM website in accordance with rule 16.17 and Practice Note 5.
- 16.01B A new applicant must publish its Post Hearing Information Pack on the GEM website in accordance with rule 16.17 and Practice Note 5.
- 16.02 The Exchange reserves the right to oblige listed issuers to issue supplementary particulars and/or clarification announcements in circumstances where the Exchange is of the view that an issuer has failed to comply, in full, with the requirements of the GEM Listing Rules.
- 16.03 Any publication by an issuer pursuant to the GEM Listing Rules must be made in both the English and Chinese languages unless otherwise stated.

*Note: This rule does not apply to documents to be published on the Exchange's website and the issuer's own website pursuant to rule 7.18, rule 8.01B(1)(b), rule 8.02B(2)(b), rule 23.02(2), rule 24.09(2), rule 24.09(3), rule 24.09(5)(a) and (e), rule 24.09(6), rule 25.20(4), rule 25.37, rule 32.05(3), rule 35.10, rule 35.11, paragraph 52 of Part A of Appendix 1, paragraph 42 of Part B of Appendix 1, paragraph 53 of Part C of Appendix 1 and paragraph 9(b)(i) of Appendix 4.*

#### Methods of publication and dissemination

- 16.04 Without in anyway limiting the publication, notice or dissemination requirements relevant to an issuer under applicable laws or the issuer's own constitutional documents, the following documents shall be subject to the following minimum publication requirements under these GEM Listing Rules:—
- (1) all announcements including notices required under the GEM Listing Rules, must be submitted for publication on the GEM website in accordance with rules 16.17 and 16.18;
  - (2) all listing documents, annual reports and accounts (and, where applicable, summary financial reports), half-year reports (and, where applicable, summary half-year reports) and quarterly reports, and all circulars to shareholders required under the GEM Listing Rules, must be submitted for publication on the GEM website in accordance with rules 16.17 and 16.18; and
  - (3) all other documents which, in the case of a listed issuer, are corporate communications required under the GEM Listing Rules and, in the case of a new applicant, are required to be published under the GEM Listing Rules in connection with its application for listing must be submitted for publication on the GEM website in accordance with rules 16.17 and 16.18.
- 16.04A(1) Subject to the provisions set out in this rule 16.04A, any requirement in the GEM Listing Rules for a listed issuer to send, mail, dispatch, issue, publish or otherwise make available any corporate communication may, to the extent permitted under all applicable laws and regulations and the listed issuer's own constitutional documents, be satisfied by the listed issuer sending or otherwise making available the corporate communication to the relevant holders of its securities using electronic means and any requirement in the GEM Listing Rules that a corporate communication of a listed issuer must be in printed form may be satisfied by the corporate communication being in electronic format.

- (2) Other than as permitted under rule 16.04A(2A) in relation to a corporate communication published on the listed issuer's own website pursuant to rule 16.19, the corporate communication may be sent or otherwise made available by the listed issuer to a holder of its securities using electronic means (which term includes sending or otherwise making available the corporate communication to the holder in electronic format) only where the listed issuer has previously received from that holder an express, positive confirmation in writing that the holder wishes to receive or otherwise have made available to the holder the corporate communication by the means and in the manner proposed by the listed issuer.
- (2A) (a) To the extent that:
- (i) the shareholders of the listed issuer have resolved in general meeting that the listed issuer may send or supply corporate communications to shareholders by making them available on the listed issuer's own website; or
  - (ii) the listed issuer's constitutional documents contain provision to that effect,
- a holder of the listed issuer's securities in relation to whom the following conditions are met is taken to have agreed that the listed issuer may send or supply corporate communications to him in that manner.
- (b) The conditions are that:
- (i) the holder has been asked individually by the listed issuer to agree that the listed issuer may send or supply corporate communications generally, or the corporate communication in question, to him by means of the listed issuer's own website; and
  - (ii) the listed issuer has not received a response indicating the holder's objection within the period of 28 days beginning with the date on which the listed issuer's request was sent.
- (c) A holder is not taken to have so agreed if the listed issuer's request:
- (i) did not state clearly what the effect of a failure to respond would be; or
  - (ii) was sent less than 12 months after a previous request made to him for the purposes of this rule 16.04A(2A) in respect of the same class of corporate communications.
- (d) The listed issuer must notify the intended recipient of:
- (i) the presence of the corporate communication on the website;
  - (ii) the address of the website;
  - (iii) the place on the website where it may be accessed; and
  - (iv) how to access the corporate communication.
- (e) The corporate communication is taken to be sent:
- (i) on the date on which the notification required under rule 16.04A(2A)(d) is sent; or
  - (ii) if later, the date on which the corporate communication first appears on the website after that notification is sent.

- (3) A listed issuer which, availing itself of this rule 16.04A, sends or otherwise makes available a corporate communication to holders of its securities using electronic means must:
- (a) afford holders the right at any time by reasonable notice in writing served on the listed issuer to change their choice (whether by positive consent or deemed consent under rule 16.04A(2A)) as to whether they wish to receive corporate communications in printed form or using electronic means. The listed issuer must set out in each such corporate communication the steps for notifying the listed issuer of any such change together with a statement expressly informing holders that:
    - (i) holders may at any time choose to receive corporate communications either in printed form or using electronic means; and
    - (ii) holders who have chosen (or are deemed under rule 16.04A(2A) to have chosen) to receive the corporate communication using electronic means and who for any reason have difficulty in receiving or gaining access to the corporate communication will promptly upon request be sent the corporate communication in printed form free of charge; and
  - (b) without prejudice to their right to use any other written means of communication for such purpose, provide holders of its securities with the option of notifying the listed issuer by email of any change in their choice as to whether they wish to receive corporate communications in printed form or using electronic means or of any request to receive the corporate communication in printed form. The listed issuer must provide holders of its securities with an email address for this purpose.

*Note: It is the sole responsibility of the listed issuer to ensure that any proposed arrangement is permitted under, and that the listed issuer will at all times comply with, all applicable laws and regulations and the listed issuer's own constitutional documents.*

- 16.04B(1) Any requirement in the GEM Listing Rules for a listed issuer to send, mail, dispatch, issue, publish or otherwise make available any corporate communication in both English and Chinese may, where the listed issuer has made adequate arrangements to ascertain whether or not a holder of its securities wishes to receive the English language version only or the Chinese language version only and to the extent permitted under applicable laws and regulations and the listed issuer's own constitutional documents, be satisfied by the listed issuer sending the English language version only or the Chinese language version only (in accordance with the holder's stated wish) to the holder concerned. Any arrangement by the listed issuer to ascertain a holder's wish must afford the holder the choice of receiving the English language version only, the Chinese language version only or both the English language version and the Chinese language version.
- (2) A listed issuer which, availing itself of this Rule 16.04B, sends the English language version only or the Chinese language version only of a corporate communication to holders of its securities must afford holders the right at any time by reasonable notice in writing served on the listed issuer to change their choice as to whether they wish to receive the English language version only, the Chinese language version only or both the English language version and the Chinese language version. The listed issuer must set out in each such corporate communication the steps for notifying the listed issuer of any such change together with a statement expressly informing holders that they may at any time choose to receive the English language version only, the Chinese language version only or both the English language version and the Chinese language version notwithstanding any wish to the contrary previously conveyed to the listed issuer.

*Note: By way of an example and without prejudice to the generality of the above, the Exchange will normally regard as adequate an arrangement along the following lines:*

- (1) A letter, together with a pre-paid reply form (the "First Letter") in both English and Chinese, is sent by the listed issuer to holders of its securities to enable them to select either an English language version or a Chinese language version or both versions of the corporate communication. The First Letter clearly explains the consequential arrangement (see (3) below) if no reply is received from such holders by a certain date (the "Deadline").*
- (2) The listed issuer sends the selected language version of the corporate communication to those holders who have made a selection.*
- (3) If no reply is received on or before the Deadline, the following arrangements apply, where applicable :—*
  - (a) the English language version of the corporate communication is sent to: (i) all overseas holders; and (ii) all Hong Kong holders other than natural persons with a Chinese name; and*
  - (b) the Chinese language version of the corporate communication is sent to all Hong Kong holders who are natural persons with a Chinese name.*

*Whether a holder is a Hong Kong or an overseas person will be determined by his or its address as appearing in the listed issuer's register of securities holders.*

- (4) When the corporate communication is sent out according to the arrangements set out in (3) above, a letter, together with a pre-paid request form (the "Second Letter") in both English and Chinese, is attached to or printed at some prominent place in the sent out versions of the corporate communication stating that the corporate communication prepared in the other language will be available upon request.*
- (5) Both the English language version and the Chinese language version of the corporate communication is made available on the listed issuer's website in an accessible format and a copy in electronic format of the corporate communication in both languages is submitted to the Exchange in accordance with the publication requirements of Chapter 16.*
- (6) The listed issuer provides a dial-up hotline service or other equivalent public communication channel acceptable to the Exchange to enable holders to make enquiry of the listed issuer's proposed arrangements.*
- (7) The First Letter and the Second Letter mention that the corporate communication will be available in both languages on the listed issuer's website and a dial-up hotline service or other equivalent public communication channel will be provided as mentioned in (5) and (6) respectively.*
- (8) The listed issuer makes a public announcement stating the proposed arrangements at the same time as the First Letter is dispatched to holders.*

16.04C Listing documents (including any supplemental listing document(s) or subsequent amendments to the listing document(s)) published by a new applicant must be made available in electronic form on the Exchange's website and the issuer's own website.

*Note: Companies (Winding Up and Miscellaneous Provisions) Ordinance states that it shall not be lawful to issue any form of application for shares in or debentures of a company unless the application form is issued with a prospectus that is compliant with that ordinance. The Exchange would expect the combination of this statutory requirement and rule 16.04C to result in the issue of both listing documents and application forms in the same medium, i.e. in electronic format only, unless a Mixed Media Offer is adopted.*

**Publication of electronic form prospectus and printed application form**

- 16.04D(1) Where an issuer intends to rely on section 9A of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Cap.32L) ("Class Exemption Notice") and issue a printed application form for its equity securities with an electronic form prospectus displayed on certain websites ("Mixed Media Offer"), it must satisfy all the conditions in the Class Exemption Notice. Where the issuer publishes any announcement under the Class Exemption Notice, the announcement must be published in accordance with rules 16.17 and 16.18. There is no need to clear the announcement with the Exchange.
- (2) Where the issuer intends to offer equity securities to the public relying on the Class Exemption Notice, the information required by rule 16.09(3) shall be replaced by the following information:
- (a) that the issuer intends to rely on the Class Exemption Notice and issue a printed application form for its equity securities without it being accompanied by a printed form prospectus relating to the offer;
  - (b) that throughout the offer period, prospective investors may access and download the electronic form prospectus relating to the offer from either the issuer's website or the GEM website;
  - (c) the address of each of the issuer's website and the GEM website, the place on the website where the electronic form prospectus may be accessed and how that prospectus may be accessed;
  - (d) that throughout the offer period, copies of the printed form prospectus will be available for collection at specified locations, free of charge, upon request by any member of the public;
  - (e) the particulars of the specified locations; and

*Note: "Specified locations" means:*

- (1) *In the case of a listed issuer, the depository counter of HKSCC, the designated branches of the receiving banks specified in the prospectus, if any, and the place of business of the issuer's approved share registrar in Hong Kong.*
- (2) *In the case of a new applicant, the depository counter of HKSCC, the designated branches of the receiving banks specified in the prospectus, if any, and the principal place of business of the sponsors acting in respect of the application for listing of the equity securities.*

- (f) that throughout the offer period, at least 3 copies of the printed form prospectus will be available for inspection at every location where the printed application forms are distributed.

16.05 No announcement, notice or other document that is required to be cleared by the Exchange may be published, or submitted for publication on the GEM website in accordance with rules 16.17 and 16.18 until the Exchange has confirmed that it has no further comments thereon.

16.06 The Exchange reserves the right to require an issuer to publish any announcement, notice or other document in any format or manner as may from time to time be prescribed by the Exchange, including by way of paid announcement in any gazetted newspapers.

*Note: Any issuer is at liberty to publish in the newspapers any announcement, notice or other document that has been cleared for publication by the Exchange.*

#### **Formal notice on issue**

16.07 In the following cases, a formal notice stating the information set out in rule 16.09 must be published on the GEM website on the date of issue of the listing document:—

- (1) an offer for subscription or an offer for sale;
- (2) a placing by or on behalf of a new applicant where 20% or more of the amount placed is made available directly to the general public; or
- (3) a placing by or on behalf of a listed issuer of securities of a class new to listing where 20% or more of the amount placed is made available directly to the general public.

16.08 In the following cases, a formal notice stating the information set out in rule 16.09 must be published on the GEM website, not less than 2 clear business days before dealings commence:—

- (1) a placing by or on behalf of a new applicant which does not fall within rule 16.07(2);
- (2) a placing by or on behalf of a listed issuer of securities of a class new to listing which does not fall within rule 16.07(3);
- (3) an introduction by or on behalf of a new applicant of any class of securities;

- (4) an introduction by or on behalf of a listed issuer of securities of a class new to listing; or
- (5) an issue by a listed issuer of securities of a class new to listing which does not fall within any of rule 16.07 or sub-paragraphs (1) to (4) above.

16.09 A formal notice required for publication on the GEM website in accordance with rules 16.07 or 16.08 must state at least the following:—

- (1) the name and country of incorporation or other establishment of the issuer;
- (2) the amount and title of the securities for which listing is sought;
- (3) the websites at which the listing document, if any, is published;

*Note: Where the issuer intends to rely on the Class Exemption Notice to make a Mixed Media Offer referred to in rule 16.04D, rule 16.04D(2) replaces this sub-rule.*

- (4) the date of publication of the notice;
- (5) in the case of a placing, the names of the lead broker and, if applicable, any distributor(s);
- (6) a statement that application has been made to the Exchange for listing of and permission to deal in the securities;
- (7) a statement that the formal notice appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities;
- (8) in the cases set out in rule 16.07 a statement that applications will only be considered on the basis of the listing document;
- (9) the date upon which dealings in the securities are expected to commence; and
- (10) the name and address of the Sponsor (if applicable).

16.10 Model forms of formal notices for offers for subscription or sale, placings and introductions are set out in Appendix 10 for the guidance of issuers. Issuers are reminded that where a prospectus has been registered with the Registrar of Companies pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, every formal notice must comply with Section 38B of that Ordinance.

*Note: A new applicant must not publish formal notices in accordance with rules 16.07, 16.08 and 16.10 until the Exchange has reviewed them.*

16.11 [Repealed 5 July 2021]

16.12 [Repealed 5 July 2021]

## Results of offers, rights issues and placings

16.13 In the case of an offer for subscription, offer for sale or open offer, an announcement of the results of the offer, the basis of allotment of the securities (including the extent to which securities have been allotted to the underwriters (if any) and their close associates) and, where relevant, the basis of any acceptance of excess applications must be published on the GEM website as soon as possible, but in any event not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other relevant documents of title are posted.

*Notes: 1 The announcement should include information regarding the spread of applications and basis of allocation.*

*2 In case of a new class of securities to be listed, the announcement should include the minimum prescribed percentage applicable to that class of securities pursuant to rule 11.23 if such information has not been previously disclosed.*

16.14 In the case of an offer for subscription or an offer for sale by tender, an announcement of the striking price must be published on the GEM website as soon as possible, but in any event not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other relevant documents of title are posted.

*Note: A new applicant must not publish announcements in accordance with rules 16.13 and 16.14 until the Exchange has reviewed them.*

16.15 In the case of a rights issue, an announcement of the results of the issue (including the extent to which securities have been allotted to the underwriters (if any) and their close associates) and of the basis of any acceptance of excess applications must be published on the GEM website as soon as possible, but in any event not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the date on which the allotment letters or other relevant documents of title are posted.

16.16 In the case of a placing (including an initial public offering with a placing tranche), an announcement of the results of the placing containing the details specified in rule 10.12(4) must be published on the GEM website prior to commencement of dealings in the securities so placed.

*Notes: 1 In the case of a placing of securities by a listed issuer effected pursuant to any general mandate granted to the directors of the issuer in accordance with rule 17.41(2), the further information required to be announced is set out in rule 17.30.*

*2 In case of a new class of securities to be listed, the announcement should include the minimum prescribed percentage applicable to that class of securities pursuant to rule 11.23 if such information has not been previously disclosed.*



## Publication on the GEM website

16.17 After the Listing Division has confirmed that it has no further comments on any draft announcement, notice or other document, the issuer must submit the cleared version to the Exchange, for publication on the GEM website. The cleared version must be submitted in sufficient time so as to enable it to be published on the GEM website in accordance with any time limit prescribed by the GEM Listing Rules. For any announcement, notice or other document required by the GEM Listing Rules to be published on the GEM website but which is not required to be cleared by the Exchange, the issuer must submit the final version of the document. In this regard, the following must be adhered to:

- (1) (a) A listed issuer or a new applicant which is obliged to publish any announcement or notice under the GEM Listing Rules must submit through HKEx-EPS a ready-to-publish electronic copy of the document to the Exchange for publication on the GEM website.

*Note: Regard must be had to the operating hours of HKEx-EPS from time to time.*

- (b) In the case of a new applicant, a written confirmation to the Exchange from each of the sponsors confirming that the announcement or notice has been cleared by the Exchange (where such clearance is required under the GEM Listing Rules) or that the document is required to be published by the new applicant (where such clearance is not so required), must be received by the Exchange prior to the announcement or notice being submitted through HKEx-EPS for publication.
  - (c) All announcements or notices which are published in the newspapers by an issuer pursuant to the GEM Listing Rules must be clearly presented, use legible font size and paragraph spacing and state that it is available for viewing on the GEM website and the issuer's own website giving details as to where on these websites it is to be found (to the fullest extent known at the time of publication of the announcement or notice).
  - (d) Where a listed issuer requests a trading halt or suspension of trading in its securities and the trading halt or suspension has been effected, the listed issuer must immediately submit through HKEx-EPS to the Exchange for publication on the GEM website a ready-to-publish electronic copy of an announcement informing that trading in the securities of the listed issuer has been halted or suspended and setting out briefly the reason for the trading halt or suspension.
- (2) (a) Other than where a prospectus is to be registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance, a listed issuer or new applicant must submit to the Exchange through HKEx-EPS for publication on the GEM website a ready-to-publish electronic copy of any corporate communication which is required by the GEM Listing Rules (including any listing document of a listed issuer or new applicant which is not to be registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance). The electronic copy must be received by the Exchange before the day on which it is sent to shareholders by the listed issuer or distributed to the public in the case of a new applicant.
  - (b) Where a prospectus is to be registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the listed issuer or new applicant must submit to the Exchange through HKEx-EPS for publication on the GEM website a ready-to-publish electronic copy of each of the prospectus and any application forms. The copies must be submitted to the Exchange at the same time as they are sent to shareholders by the listed issuer or, in the case of a new applicant, their distribution to the public commences. They must be submitted only after the issuer has received the letter from the Companies Registry confirming registration of the prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

- 16.18 (1) All electronic copies of documents submitted by an issuer through HKEx-EPS to the Exchange for publication on the GEM website must be virus-free with all words being text-searchable and the document printable. The layout and contents of each page on the electronic copy of the documents submitted to the Exchange for publication on the GEM website must be the same as the layout and contents of the corresponding page of the document as published by the issuer (whether in the newspapers, on its own website, as sent to shareholders or otherwise).
- (2) When submitting a document through HKEx-EPS for publication on the GEM website, the issuer must select all such headlines as may be appropriate from the list of headlines set out in Appendix 17 (which is also displayed in HKEx-EPS) and input into the designated free-text field in HKEx-EPS the same title as appears in the document. The GEM Listing Committee has delegated to the Executive Director – Listing Division the power to approve such amendments to Appendix 17 as he may consider necessary or desirable.
- (3) (a) Announcement or notice must not be published on the GEM website:
- between 8:30 a.m. and 12:00 noon and between 12:30 p.m. and 4:30 p.m. on a normal business day; and
  - between 8:30 a.m. and 12:30 p.m. on the eves of Christmas, New Year and the Lunar New Year when there is no afternoon session,
- except for:
- (i) [Repealed 10 March 2008];
  - (ii) announcements made solely under rule 16.17(1)(d);
  - (iii) announcements made solely under rule 17.12, rule 17.13 or rule 31.06;
  - (iv) announcements made in response to the Exchange’s enquiries of the issuer under rule 17.11 or rule 31.05 if in the announcement the issuer only provides the negative confirmations required under rule 17.11(2) or rule 31.05(2), or refers to its previously published information;
  - (v) announcements made in response to media news or reports under rule 17.10 or rule 31.04(2) if in the announcement the issuer only denies the accuracy of such news or reports and/or clarifies that only its previously published information should be relied upon; and
  - (vi) announcements relating to suspension and resumption of a Mixed Media Offer applicable to public offers of equity securities and debt securities (see rules 16.04D and 29.21B).

*Note: The Exchange may consider an application for a waiver from strict compliance with rule 16.18(3)(a) for issuers with, or seeking, a dual listing, subject to the conditions that:–*

- (a) *the issuer discloses in the listing document a clear indication of the impact of the waiver on potential investors;*

- (b) *the issuer shall inform the Exchange, in the first instance, in the event of any material change being made to the overseas regime on the disclosure of inside/ price sensitive information;*
  - (c) *there is a minimal overlap between Hong Kong market hours and that of the overseas exchange(s) on which the issuer's securities are also traded;*
  - (d) *the issuer notifies the Exchange of a pending announcement and the expected time of release (of both English and Chinese versions) at least ten minutes before the release; and*
  - (e) *the announcement shall be in relation to inside/ price sensitive information and the issuer is required, for reasons not within its control, under the overseas regime to publish such announcement within the period prohibited under rule 16.18(3)(a).*
- (b) Subject to rule 16.18(3)(c), where a document is required to be published in both the English and Chinese language, the issuer must submit the ready-to-publish electronic copy of both the English and Chinese versions of that document together to the Exchange for publication on the GEM website.
- (c) In the case of the English and Chinese versions of a listing document or annual report submitted by an issuer to the Exchange for publication on the GEM website, the issuer must submit the ready-to-publish electronic copy of one version immediately after submission of the other version.
- (4) Issuers must comply with such requirements as the Exchange may from time to time determine and promulgate with regard to format, timing, procedure or otherwise for publication and submission of documents to the Exchange.

*Note: The Exchange accepts no responsibility for any defects in the content or format of any document submitted for publication on the GEM website and accepts no responsibility for any delay or failure in publication. It is the sole responsibility of the issuer to ensure that all material submitted by it or on its behalf for publication on the GEM website is accurate.*

- 16.19 (1) Every issuer must have its own website on which it must publish any announcement, notice or other document published under rule 16.17 on the GEM website. The publication should be at the same time as publication of the electronic copy of the document on the GEM website. An issuer is not required to publish an Application Proof or Post Hearing Information Pack on its own website. In any event:
- (a) where the electronic copy of the document is published after 7:00 p.m. on the GEM website, publication on the issuer's own website must not be later than 8:30 a.m. on the business day next following such publication; and
  - (b) where the electronic copy of the document is published at any other time on the GEM website, publication on the issuer's own website must not be later than 1 hour after such publication.

*Note: The issuer's website does not need to be hosted on a domain owned or maintained by the issuer. The issuer's website may be hosted on a third-party domain so long as the website is assigned a dedicated location on the Worldwide Web and the issuer's website may be managed by third-party on behalf of the issuer.*

- (2) The issuer must ensure that any document published on its website pursuant to the GEM Listing Rules remains available on its website on a continuous basis for at least 5 years from the date of first publication. The public must be able to access these documents on the website free of charge.
- (3) [Repealed 1 January 2013]

### **Miscellaneous**

- 16.20 All issuers shall retain hard copies of each announcement, notice or document issued by it pursuant to the GEM Listing Rules for a minimum period of 7 years from the date of such announcement.
- 16.21 Any announcement, notice or other document published on the GEM website will remain on the "Latest Company Announcements" page for a minimum period of 7 days from the date of publication.