
AMENDMENTS TO GEM RULES

Chapter 1 GENERAL

INTERPRETATION

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1.01	<u>“modified opinion”</u>	<u>an opinion in an accountants’ or auditors’ report which is modified (a qualified opinion, an adverse opinion or a disclaimer of opinion on the financial statements)</u>
	<u>“modified report”</u>	<u>an accountants’ or auditors’ report: —</u> <u>(a) in which the opinion is a modified opinion; and/or</u> <u>(b) which contains any of the following without modifying the opinion: —</u> <u>(i) an emphasis of matter paragraph; and</u> <u>(ii) a material uncertainty related to going concern</u>

Chapter 2 GENERAL

INTRODUCTION

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Communication with the Exchange

- 2.21 References in the GEM Listing Rules to informing or notifying the Exchange mean, unless the context requires otherwise, that the information must be either:—
- | | | |
|---|---|--|
| (1) delivered in hard copy or in an electronic format as specified by the Exchange to | : | The Listing Division, 44th Floor, One International Finance Centre, 1 Harbour View Street, 12th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or |
| (2) sent by electronic means (in the format specified by the Exchange) to | : | The Listing Division at its electronic mail address, as specified from time to time; or |
| (3) sent by facsimile copy to | : | The Listing Division on 2295-3599, |
- or to such other address or number as may be announced by the Exchange from time to time or in such other manner as may be determined and promulgated by the Exchange from time to time. In addition, a hard copy of such information must be provided to the Exchange if requested by the Exchange.

Chapter 5 GENERAL

DIRECTORS, COMPANY SECRETARY, BOARD COMMITTEES, AUTHORISED REPRESENTATIVES AND CORPORATE GOVERNANCE MATTERS

Directors

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5.02 ~~Every director~~ Directors must satisfy the Exchange that ~~he has~~ they have the character, experience and integrity and ~~is~~ are able to demonstrate a standard of competence commensurate with ~~his~~ their position as ~~a director~~ directors of an issuer. The Exchange may request information regarding the background, experience, other business interests or character of any director or proposed director of an issuer. The Exchange expects ~~every director~~ all directors of an issuer:-

- (1) to be cognizant of the GEM Listing Rules and reasonably familiar with the obligations and duties imposed upon ~~him~~ them and the issuer pursuant to the GEM Listing Rules, the Securities and Futures Ordinance, the Companies Ordinance, the Takeovers Code and the Code on Share Buy-backs. The Exchange reserves a right to require directors to demonstrate their knowledge and understanding of the same; and
- (2) to respond, in a prompt and efficient manner, to all enquiries directed at ~~him~~ them by the Exchange.

5.02A Directors, in accepting to be directors of a listed issuer, shall be considered as having:

- (1) irrevocably appointed the listed issuer as their agents, for so long as they remain directors of the issuer, for receiving on their behalf any correspondence from and/or service of notices and other documents by the Exchange; and
- (2) authorised the Executive Director – Listing, or to any person authorised by the Executive Director – Listing to disclose any of their personal particulars given by them to members of the GEM Listing Committee and, with the approval of the Chairman or a Deputy Chairman of the Exchange, to such other persons, as the Executive Director – Listing may from time to time think fit.

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5.09 In assessing the independence of a non-executive ~~director~~ directors, the Exchange will take into account the following factors, none of which is necessarily conclusive. Independence is more likely to be questioned if the director:-

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~~An independent~~ Independent non-executive director ~~directors~~ shall submit to the Exchange a written confirmation which must state:

- (a) ~~his~~ their independence as regards each of the factors referred to in rule 5.09(1) to (8);
- (b) ~~his~~ their past or present financial or other interest in the business of the issuer or its subsidiaries or any connection with any core connected person (as such term is defined in the GEM Listing Rules) of the issuer, if any; and
- (c) that there are no other factors that may affect ~~his~~ their independence ~~at~~ the same time as the submission of ~~his~~ the declaration, undertaking and

acknowledgment in the relevant form set out in Appendix 6.

...

...

5.12A ~~[Repealed [●]]~~ By no later than 31 March 2009, a director who was appointed by a listed issuer before 1 January 2009 and who continues to hold office shall execute and submit to the Exchange a new Undertaking in the form set out in Part 2 of Form A or B in Appendix 6 (as the case may be) save for the omission of the declaration set out in paragraph (i) thereof.

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5.13A Directors of a listed issuer shall inform the Exchange (in the manner prescribed by the Exchange from time to time):

- (1) as soon as reasonably practicable after their appointment, their telephone number, mobile phone number, facsimile number (if available), email address (if available), residential address and contact address (if different from the residential address) for correspondence from and service of notices and other documents by the Exchange;
- (2) for so long as they remain as directors of the issuer, any change to the contact information as described in sub-rule (1) as soon as reasonably practicable and in any event within 28 days of such change; and
- (3) for a period of 3 years from the date on which they cease to be directors of the issuer, any change to the contact information as described in sub-rule (1) as soon as reasonably practicable and in any event within 28 days of such change.

Any correspondence from and/or service of notices and other documents by the Exchange to the directors when they are directors of the listed issuer or after they cease to be so, for whatever purposes (including but not limited to the service of notice of disciplinary proceedings) shall be deemed to have been validly and adequately served on them when the document or notice is served personally or is sent by post, facsimile or email to the address or number they provide to the Exchange. It is the responsibility of directors and former directors to keep the Exchange informed of their up-to-date contact details. If directors or former directors fail to provide the Exchange with their up-to-date contact details or arrange for notices, documents or correspondence to be forwarded to them, they may be not alerted to any proceedings commenced against them by the Exchange.

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Chapter 7 GENERAL

ACCOUNTANTS' REPORTS AND PRO FORMA FINANCIAL INFORMATION

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Additional disclosure of pre-acquisition financial information for a Listing Document

7.04A Where a new applicant acquires any material subsidiary or business during the trading record period (see rule 7.03(1)(a)) and such an acquisition if made by a listed issuer would have been classified at the date of application as a major transaction (see rule 19.06(3)) or a very substantial acquisition (see rule 19.06(5)), it must disclose pre-acquisition financial information on that material subsidiary or business from the commencement of the trading record period (or if the material subsidiary or business commenced its business after the commencement of the trading record period, then from the date of the commencing of its business) to the date of acquisition. Pre-acquisition financial information on the material subsidiary or business must normally be drawn up in conformity with accounting policies adopted by the new applicant and be disclosed in the form of a note to the accountants' report or in a separate accountants'

report.

Notes: (1) For the purpose of determining whether an acquisition is material and falls within the classification of a major transaction or a very substantial acquisition, reference shall be made to total assets, profits or revenue (as the case may be) of the acquired business or subsidiary and this shall be compared to the total assets, profits or revenue (as the case may be) of the new applicant as shown in the most recent financial year of the trading record period; and

(2) If a new applicant which is allowed a shorter trading record period under rule 11.14 acquires any material subsidiary or business during its trading record period, it must disclose pre-acquisition financial information of that material subsidiary or business for the period from the two financial years immediately preceding the issue of the listing document (or if such material subsidiary or business commenced its business less than two financial years ago, then from the commencement date of its business) to the date of the acquisition.

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Requirements applicable in all cases

7.08 In all cases:—

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(3) the accountants' report must state that it has been prepared in accordance with the Auditing Guideline — Prospectuses and the reporting accountant (Statement 3.340) Hong Kong Standard on Investment Circular Reporting Engagements 200 – Accountants' Reports on Historical Financial Information in Investment Circulars (HKSIR 200) issued by the Hong Kong Institute of Certified Public Accountants;

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Statement of adjustments

7.18 In preparing the accountants' report, the reporting accountants must make such adjustments (if any) as are in their opinion appropriate for the purposes of the accountants' report and state therein that all adjustments considered necessary have been made, or (where appropriate) that no adjustments were considered necessary. Where adjustments are made, a written statement (the statement of adjustments) is required to be made available for public inspection, and must be signed by the reporting accountants (see paragraph 52 of Part A and paragraph 42 of Part B of Appendix 1).

Note: *Where a listing applicant is seeking a simultaneously listing and is precluded by the regulation in that jurisdiction from making adjustments as envisaged by rule 7.18, additional information should be provided to show details of the adjustments (if any) and the effect of such on the results and net assets and liabilities as if such adjustments would have been made for purpose of the accountants' report prepared on the basis in accordance with the Auditing Guideline — Prospectus and the Reporting Accountant Hong Kong Standard on Investment Circular Reporting Engagements 200 – Accountants' Reports on Historical Financial Information in Investment Circulars (HKSIR 200) issued by the Hong Kong Institute of Certified Public Accountants.*

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~~Qualified or m~~Modified reports

7.22 Where the reporting accountants ~~qualify or modify~~ issue a modified their accountants' report, they must refer to all material matters about which they have reservations. All reasons for the ~~qualification or modification~~ must be given and its effect quantified if this is both relevant and practical. A ~~qualified or modified~~ accountants' report issued by the

reporting accountants in respect of a new applicant may not be acceptable where the ~~qualification or modification~~ relates to a matter of significance to investors.

7.23 Where the accountants' report relates to a very substantial disposal or an acquisition which is a major transaction, very substantial acquisition or a reverse takeover and the report is expected to ~~be qualified~~ include a modified opinion, the Exchange must be consulted at an early stage.

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Chapter 12 EQUITY SECURITIES

APPLICATION PROCEDURES AND REQUIREMENTS

Documentary requirements – New Listing Applications

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At the time of application for listing

12.23

...

(2b) a written confirmation and undertaking signed by each director/supervisor and proposed director/supervisor to the following effect:

...

(iii) to lodge with the Exchange in accordance with rule 12.26(9) a declaration, undertaking and acknowledgement, in the relevant form in Appendix 6, duly signed by each director/supervisor and proposed director/supervisor and the contact information as described in rule 5.13A(1) (in the manner prescribed by the Exchange from time to time).

After the date of issue of the listing document but before dealings commence

12.26

...

(9) a written declaration, undertaking and acknowledgement, in the relevant form in Appendix 6, duly signed by each director/supervisor and proposed director/supervisor and the contact information as described in rule 5.13A(1) (in the manner prescribed by the Exchange from time to time).

Documentary requirements — Applications by Listed Issuers

On or before the date of issue of the listing document

12.26D

The following documents must be submitted to the Exchange on or before the date of issue of the listing document:

(1) every written undertakings from the listed issuer, its shareholders and/or other relevant parties to the Exchange referred to in the listing document; and

(2) ~~[Repealed [●]] for listing of a new class of securities, a copy of the written notification issued by HKSCC stating that the securities will be Eligible Securities; and~~

(3) ...

In case of a listing document constituting a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance

12.26E If the listing document constitutes a prospectus under the Companies (Winding up and Miscellaneous Provisions) Ordinance, the following documents must be submitted to the Exchange:

(1) ...

(2) ...

(d) any power of attorney or other authority under which the prospectus is signed, together with a certified copy thereof; and

(3) ~~[Repealed [●]] as soon as after the registration of the prospectus, a copy of the letter from the Registrar of Companies confirming the registration (see rule 16.17(2)(b)).~~

Before dealings commence

12.27 The following documents must be submitted to the Exchange before dealings commence:-

(1) ...

(2) ...

(3) ~~[Repealed [●]] in the case of securities issued as consideration for shares in a listed company which are acquired pursuant to Division 4 of Part 13 of the Companies Ordinance, a certified copy of the notice given under that section;~~

(4) ~~[Repealed [●]] if the listing document provides for a capital reduction, scheme of arrangement or similar proposal requiring the approval of the court, a certified copy of the court order and of any certificate of registration issued by the Registrar of Companies or of an equivalent document;~~

(5) ~~[Repealed [●]] a certified copy of the resolution(s) of the board of directors or other governing body or any other person to whom it has properly delegated these powers (together, in such cases, with a certified copy of the power of attorney or resolution delegating the powers) authorizing the allotment of such securities, the making of the application for listing in the form set out in Appendix 5B, and where applicable, the making of all necessary arrangements enabling such securities to be admitted into CCASS, and approving and authorizing the issue of the listing document;~~

(6) ...

(7) ...

(8) ~~a declaration substantially in the form set out in Appendix 5E, signed by a director and the secretary of the issuer together with any fee which is payable and which has not previously been paid (see Appendix 9); and~~

(9) the completed company information sheet, in the prescribed form set out in Appendix 5F, submitted in the electronic format specified by the Exchange from time to time, for publication on the GEM website, together with a hard copy duly signed by or on behalf of each of the directors of the issuer.

Chapter 16 EQUITY SECURITIES

PUBLICATION REQUIREMENTS

Publication on the GEM website

- 16.17 (1) ...
- (2)
- (a) ...
- (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. ~~The issuer must also promptly submit a copy of the letter to the Exchange for its records.~~

...

Chapter 17 EQUITY SECURITIES

CONTINUING OBLIGATIONS

General matters relevant to the issuer's securities

...

Changes in issued shares – Next day disclosure return and monthly return

17.27A(1) ...

...

~~Monthly return~~

...

17.27C An issuer shall, in relation to each new issue of securities reported in the next day disclosure return under rule 17.27A and the monthly return under rule 17.27B, confirm that (where applicable):

- (1) the issue of securities has been duly authorised by its board of directors;
- (2) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (3) all pre-conditions for listing imposed by the Rules under “Qualification of listing” have been fulfilled;
- (4) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;

(5) all the securities of each class are in all respects identical:

Note: "Identical" means in this context:

(a) the securities are of the same nominal value with the same amount called up or paid up;

(b) they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and

(c) they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.

(6) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;

(7) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;

(8) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and

(9) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

...

Board meetings

17.48 An issuer shall ~~inform the Exchange and~~ publish an announcement at least 7 clear business days in advance of the date fixed for any board meeting at which the declaration, recommendation or payment of a dividend is expected to be decided or at which any announcement of the profits or losses for any year, half-year, quarter-year or other period is to be approved for publication.

Board decisions

17.49 ...

Notes: 1. The timing of board meetings is a matter for the convenience and judgment of individual boards, but an issuer should ~~inform the Exchange of, and announce,~~ decisions on dividends and results as soon as practicable after they have been taken. ...

...

Changes

17.50 An issuer must publish an announcement as soon as practicable in regard to:-

(1) ...

(2) any changes in its directorate (and, in the case of a PRC issuer, its supervisory committee), and shall procure that ~~each new director~~ directors or ~~member~~ members of its governing body and, in the case of a PRC issuer, ~~supervisor~~ supervisors shall ~~sign and~~ lodge with the Exchange as soon as practicable after the ~~date of his~~

appointment a declaration, undertaking and acknowledgment in the relevant form set out in Appendix 6 and the contact information required under rule 5.13A(1) or 25.04A (in the manner prescribed by the Exchange from time to time).

Where a new director, supervisor or chief executive is appointed or the resignation, re-designation, retirement or removal of a director, a supervisor or chief executive takes effect, the issuer must announce the change as soon as practicable and include the following details of any newly appointed or re-designated director, supervisor or chief executive in the announcement:-

- (a) the full name (including any former name(s) and alias(es)), which should normally be the same as that stated in his declaration, undertaking and acknowledgement in the form set out in Appendix 6 to the GEM Listing Rules) and age;

...

The issuer must also disclose in the announcement of resignation or removal of a director, supervisor or chief executive the reasons given by or to ~~him~~ the director, supervisor or chief executive for ~~his~~ the resignation or removal ...

The issuer must ~~notify the Exchange and~~ publish an announcement on any important change in the holding of an executive office, including changes to any important functions or executive responsibilities of a director.

...

Provision of information in respect of and by directors, supervisors and chief executives

17.50A (1) ...

- (2) Where, following implementation of this rule, there is a change in any of the information required to be disclosed pursuant to paragraphs (h) to (v) of rule 17.50(2) during the course of a director's, supervisor's or chief executive's term of office, the issuer must ~~inform the Exchange and~~ publish an announcement in accordance with Chapter 16 as soon as practicable setting out the updated information regarding the director, supervisor or chief executive and any other information concerning that change that needs to be brought to the attention of holders of the issuer's securities.

...

...

Amendments to company information sheet

17.52 An issuer shall submit to the Exchange (in the electronic format specified by the Exchange from time to time) for publication on the GEM website a revised company information sheet, in the prescribed form set out in Appendix 5F, ~~together with a hard copy duly signed by or on behalf of each of the directors of the issuer,~~ as soon as reasonably practicable after any particulars on the form previously published cease to be accurate.

Announcements, circulars and other documents

Review of documents

17.53 Subject to rule 17.53A, where an issuer is obliged to publish any announcements, circulars or other documents for the purposes of the GEM Listing Rules, the documents need not be submitted to the Exchange for review before they are issued unless the documents fall within rule 17.53(1) or (2).

- (1) The issuer shall submit to the Exchange copies of drafts of the following documents for review before they are issued:

...

The issuer shall not issue such documents until the Exchange has confirmed that it has no further comments thereon.

A document should be resubmitted to the Exchange for further comment prior to issue if any material change is made to the document after the Exchange has issued the "no further comment" confirmation (other than changes made to address the comments attached to the "no further comment" confirmation). If there is any doubt as to whether or not a change is material the Exchange must be consulted as soon as possible.

...

Notes:

1 ...

2 ...

3 ...

4 ...

5 Where an announcement or advertisement of a new or further issue of securities contains a profit forecast, the provisions of rules 19.61 and 19.62 will apply.

...
17.55

~~[Repealed [●]] Where an announcement, advertisement or any other document contains a profit forecast, the provisions of rules 14.28 to 14.31 will apply.~~

...

Miscellaneous obligations

Directors' contact information

17.91A

An issuer shall inform the Exchange as soon as practicable of any change(s) in the contact information, including the information set out in rule 5.13A(1), of its directors (and, in the case of a PRC issuer, supervisors).

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Chapter 18 EQUITY SECURITIES

FINANCIAL INFORMATION

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Annual reports

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18.39

Brief biographical details in respect of the directors and senior managers of the listed issuer. Such details will include name, age, positions held with the listed issuer and other members of the listed issuer's group, length of service with the listed issuer and the group and such other information (which may include business experience) of which shareholders should be aware, pertaining to the ability or integrity of such persons. Where a director has any former name or alias, such information should also be disclosed. Where any of the directors or senior managers are related, having with any

other director or senior manager any one of the relationships set out below, that fact should be stated. The relationships are spouse; any person cohabiting with the director or senior manager as a spouse; and any relative meaning a child or step-child regardless of age, a parent or step-parent, a brother, sister, step-brother or step-sister, a mother-in-law, a father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law. Where any director of the listed issuer is a director or employee of a company which has an interest in the share capital of the listed issuer which would fall to be disclosed to the listed issuer under the provisions in Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, that fact shall be stated.

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Preliminary announcement of results for the financial year

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Content of preliminary announcement

18.50 The preliminary announcement of results for the financial year must contain at least the following information in respect of the group:

...

- (8) where the auditors' are likely to issue a modified report on the listed issuer's annual financial statements ~~is likely to be qualified or modified (whether or not it is also likely to be qualified)~~, details of the ~~qualification or modification pursuant to rule 18.51;~~

...

...

18.51 ~~In connection with the audit of the issuer's annual financial statements:—~~

- ~~(1) where the auditors' report is likely to be qualified, the preliminary announcement of results must include details of such qualification; and~~

- ~~(2) where the auditors' report is likely to be modified, whether or not it is also likely to be qualified, details of such modification, together with a full explanation of the circumstances leading to the modification, must be included in the preliminary announcement of results. Where the modifications in the auditors' report refer to specific notes to the financial statements, the information in the financial statements should also be included in the preliminary announcement. [Repealed [●]]~~

...

Half-year reports

Content of half-year reports

18.64 Each half-year report must state whether or not the information provided therein has been audited (and if so, must set out a copy of the auditors' report thereon). In the event that any auditors' report thereon (if any) ~~has been qualified or modified (whether or not it is also qualified)~~ is a modified report, details of such ~~qualification or modification~~ must be set out in the half-year report.

...

Quarterly reports

Content of quarterly reports

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18.76 Each quarterly report must state whether or not the information provided therein has been audited (and if so, must set out a copy of the auditors' report thereon). In the event that any auditors' report thereon (if any) ~~has been qualified or modified~~ is a modified report, details of such ~~qualification or modification~~ must be set out in the quarterly report.

...

Chapter 19 EQUITY SECURITIES

NOTIFIABLE TRANSACTIONS

Requirements for all transactions

Notification and announcement

19.34 As soon as possible after the terms of a share transaction, discloseable transaction, major transaction, very substantial disposal, very substantial acquisition or reverse takeover have been finalised, the listed issuer must in each case:-

- (1) ~~[Repealed [●]]inform the Exchange; and~~
 - (2) submit an announcement to the Exchange to be published on the GEM website as soon as possible. See also rule 19.37.
- ...

Contents of circulars

Major transaction circulars

...
19.67 In addition to the requirements set out in rule 19.66, a circular issued in relation to an acquisition constituting a major transaction must contain: —

- ...
- (6) (a) on an acquisition of any business, company or companies:
 - (i) an accountants' report on the business, company or companies being acquired in accordance with Chapter 7 provided that, where any company in question has not or will not become a subsidiary of the listed issuer, the Exchange may be prepared to relax this requirement. The accounts on which the report is based must relate to a financial period ended 6 months or less before the circular is issued. The financial information on the business, company or companies being acquired as contained in the accountants' report must be prepared using accounting policies which should be materially consistent with those of the listed issuer; and

Note: Where the accountants can only give a ~~qualified~~-modified opinion in the accountants' report in respect of the acquisition of the business, company or companies, for example because the records of stock or work-in-progress are inadequate, the Exchange will not accept a written shareholders' approval for the transaction, but will require a general meeting to be held to consider the transaction (See rule 19.86). In these circumstances, listed issuers are urged to contact the Exchange as soon as possible.

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Very substantial disposal circulars

...
19.68 A circular issued in relation to a very substantial disposal must contain: —

...
(2) (a) on a disposal of a business, company or companies:

(i) financial information of either:

(A) the business, company or companies being disposed of; or

(B) the listed issuer's group with the business, company or companies being disposed of shown separately as (a) disposal group(s) or (a) discontinuing operation(s),

for the relevant period (as defined in the note to rule 7.05(1)(a)). The financial information must be prepared by the directors of the listed issuer using accounting policies of the listed issuer and must contain at least the income statement, balance sheet, cash flow statement and statement of changes in equity.

The financial information must be reviewed by the listed issuer's auditors or reporting accountants according to the relevant standards published by the Hong Kong Institute of Certified Public Accountants or the International Auditing and Assurance Standards Board of the International Federation of Accountants or the China Auditing Standards Board of the China Ministry of Finance. The circular must contain a statement that the financial information has been reviewed by the issuer's auditors or reporting accountants and details of any ~~qualifications or~~ modifications in the review report; and

...

...

General

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19.86

Shareholders' approval is required for an acquisition that requires an accountants' report under this Chapter where the reporting accountants can only give a ~~qualified~~ modified opinion in the accountants' report in respect of the acquisition of the businesses or companies, for example, because of the absence of adequate records in relation to stock and work-in-progress. In such cases, the Exchange will not accept a written shareholders' approval for the transaction, but will require a general meeting to be held to consider the transaction.

...

Chapter 25 EQUITY SECURITIES

ISSUERS INCORPORATED IN THE PEOPLE'S REPUBLIC OF CHINA

Definitions

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25.04A

In the case of a PRC issuer, the requirements of rules 5.02A and 5.13A also apply to supervisors of the issuer with the term "directors" replaced by "supervisors".

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Chapter 30 DEBT SECURITIES

DEBT ISSUES TO PROFESSIONAL INVESTORS ONLY

Securities' Qualifications for Listing

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30.08 If an issuer is issuing guaranteed debt securities under Rule 30.04 the guarantee:

- (a) Must have been validly authorised;
- (b) Must comply with the guarantor's memorandum and articles of association or equivalent documents, if the guarantor is a body corporate; and
- (c) Must comply with the law of the place where the guarantor is incorporated or established.

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Application Procedures

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30.32 An issuer must publish a formal notice ~~on~~ before listing. The notice must be in English or Chinese. A model form of notice is set out in Appendix 10.

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Continuing Obligations

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30.38 If an issuer is required to announce information then

- (a) it must do so by an announcement under Rules 16.17 and 16.18, except that the announcement may be in English or Chinese only.
- (b) The announcement must include the following disclaimer:

"Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document."

...

The Stock Exchange of Hong Kong Limited

Practice Note 5

to the Rules Governing the Listing of Securities
on GEM of
The Stock Exchange of Hong Kong Limited
(the "GEM Listing Rules")

Issued pursuant to rule 1.07 of the GEM Listing Rules

Publication of Application Proofs and Post Hearing Information Packs (PHIPs)

Prescribed Timing for Publishing Application Proofs

- 8. A new applicant must submit its Application Proof through HKEx-ESS for publication on the GEM website ~~at the same time~~ on the same day it files a listing application with the Exchange.

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Appendix 1

CONTENTS OF LISTING DOCUMENTS

Part A

Equity Securities

In the case where listing is sought for equity securities of an issuer no part of whose share capital is already listed

Financial information about the group and the prospects of the group

...

35. A statement of whether or not ~~the accountants' report is qualified or modified by the reporting accountants~~ issue a modified report and if so, such ~~qualification or modification~~ must be reproduced in full and the reasons for such ~~qualification or modification~~ given.

...

Information about the issuer's management

- 41.(1) The full name, residential or business address of every director and senior manager or proposed director and senior manager. Where a director or proposed director has any former name or alias, such information should also be disclosed. In addition, brief biographical details in respect of the directors, proposed directors, senior managers and proposed senior managers of the issuer shall be provided. Such details will include name, age, positions held with the issuer and other members of the issuer's group, length of service with the issuer and the group including current and past directorships in other listed public companies in the last three years and such other information (which may include business experience) of which shareholders should be aware, pertaining to the ability or integrity of such persons. As regards the biographical details in respect of each director, proposed director, supervisor and proposed supervisor, such details must not be less than those required to be disclosed in an announcement relating to the appointment or re-designation of the director or supervisor pursuant to rule 17.50(2). Where any of the directors or senior managers are related, having with any other director or senior manager any one of the relationships set out below, that fact should be stated. The relationships are spouse; any person cohabiting with the director or senior manager as a spouse; and any relative meaning a child or step-child regardless of age, a parent or step-parent, a brother, sister, step-brother or a step-sister, a mother-in-law, a father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law. Where any director or proposed director is a director or employee of a company which has an interest or short position in the shares or underlying shares of the issuer which would fall to be disclosed to the issuer under Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, that fact shall be stated. *(Notes 9 and 12)*

...

Appendix 1

CONTENTS OF LISTING DOCUMENTS

Part B

Equity Securities

In the case where listing is sought for equity securities of an issuer some part of whose share capital is already listed

...

Information about the issuer's management

34. The full name, residential or business address of every director and senior manager or proposed director and senior manager. Where a director or proposed director has any former name or alias, such information should also be disclosed. In addition, brief biographical details in respect of the directors, proposed directors, senior managers and proposed senior managers of the issuer shall be provided. Such details will include name, age, positions held with the issuer and other members of the issuer's group, length of service with the issuer and the group including current and past directorships in other listed public companies in the last three years and such other information (which may include business experience) of which shareholders should be aware, pertaining to the ability or integrity of such persons. Where any of the directors or senior managers are related, having with any other director or senior manager any one of the relationships set out below, that fact should be stated. The relationships are spouse; any person cohabiting with the director or senior manager as a spouse; and any relative meaning a child or step-child regardless of age, a parent or step-parent, a brother, sister, step-brother or a step-sister, a mother-in-law, a father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law. Where any director or proposed director is a director or employee of a company which has an interest or short position in the shares or underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, that fact shall be stated.

...

...

Appendix 1

CONTENTS OF LISTING DOCUMENTS

Part C

Debt Securities

In the case where listing is sought for debt securities

Financial information about the group and prospects of the group

42. ...
- (2) A statement by the directors of whether or not the accountants' report ~~is qualified~~ contains a modified opinion by the reporting accountants and if so, such ~~qualification~~

modification must be reproduced in full and the reasons for such ~~qualification~~
modification given.

...

Information about the issuer's management

46. The full name (including any former name(s) and alias(es)), residential or business address and description (being his qualifications or area of expertise or responsibility) of every director or proposed director (or any such person who performs an important administrative, management or supervisory function) and particulars of the principal functions performed by each of them within the group if significant to the group. In addition, brief biographical details in respect of every director or proposed director (or any person who performs an important administrative, management or supervisory function) must be provided. Such details must not be less than those required to be disclosed in an announcement relating to the appointment or re-designation of the director pursuant to rule 17.50(2).

...

Appendix 6

DIRECTOR'S AND SUPERVISOR'S FORMS

Form A

Director's Declaration, Undertaking and Acknowledgement

...

Part 2

UNDERTAKING AND ACKNOWLEDGEMENT

The particulars referred to in this Part 2 are:—

- (a) in the exercise of my powers and duties as a director of.....(Insert the name of the issuer) I, the undersigned, shall:—
- (i) comply to the best of my ability with the ~~Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited from time to time in force (the "GEM Listing Rules");~~
 - (ii) use my best endeavours to procure ~~that the issuer~~ shall so comply with the GEM Listing Rules; and
 - (iii) use my best endeavours to procure ~~that any alternate of mine~~ shall so comply with the GEM Listing Rules; and
 - (iv) ~~I shall, in the exercise of my powers and duties as a director of the issuer,~~ I shall, in the exercise of my powers and duties as a director of the issuer, comply to the best of my ability, and use my best endeavours to procure the issuer to comply, with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the Code on Takeovers and Mergers, the Code on Share Buy-backs and all other securities laws and regulations from time to time in force in Hong Kong, and I shall use my best endeavours to procure that the issuer shall so comply;
- (b) I shall, when I am a director of the issuer and after I cease to be so:
- (i) provide to ~~the~~The Stock Exchange of Hong Kong Limited (the "Exchange") as soon as possible, or otherwise in accordance with time limits imposed by the Exchange:

- (1) any information and documents that the Exchange reasonably considers appropriate to protect investors or ensure the smooth operation of the market; and
 - (2) any other information and documents or explanation that the Exchange may reasonably require for the purpose of verifying compliance with the GEM Listing Rules; and
- (ii) cooperate in any investigation conducted by the Listing Division (as such term is defined in rule 1.01 of the GEM Listing Rules) and/or the ~~GEM-Listing Committee (as such term is defined in rule 1.01 of the GEM Listing Rules) of The Stock Exchange of Hong Kong Limited~~, including answering promptly and openly any questions addressed to me, promptly producing the originals or copies of any relevant documents and attending before any meeting or hearing at which I am requested to appear;
- (cd) I shall inform the Exchange (in the manner prescribed by the Exchange from time to time):
- (i) as soon as reasonably practicable after my appointment, my telephone number, mobile phone number, facsimile number (if available), email address (if available), residential address and contact address (if different from the residential address) for correspondence from and service of notices and other documents by the Exchange;
 - (ii) for so long as I remain as a director of the issuer, any change to the contact information as described in paragraph (i) as soon as reasonably practicable and in any event within 28 days of such change; and
 - (iii) for a further period of 3 years from the date on which I cease to be a director of the issuer, inform The Stock Exchange of Hong Kong Limited, by notice in writing to the Executive Director of the Listing Division, of any change to the contact information as described in paragraph (i) my contact address for correspondence from and service of notices and other documents by The Stock Exchange of Hong Kong Limited as soon as reasonably practicable and in any event within 28 days of such change.

I acknowledge and agree that any correspondence from and/or service of notices and other documents by the Exchange to me when I am a director of the issuer or after I cease to be so a document or notice, for whatever purposes, (including but not limited to the service of notice of disciplinary proceedings,) shall be deemed to have been validly and adequately served on me by The Stock Exchange of Hong Kong Limited when the document or notice is served personally on me or is sent by post, or facsimile or email to the address or number I provide to the The Stock Exchange of Hong Kong Limited. I agree and acknowledge that I am responsible for keeping the The Stock Exchange of Hong Kong Limited informed of my up-to-date contact details address. I acknowledge that, if I, as the director or former director of the issuer, fail to provide the The Stock Exchange of Hong Kong Limited with my up-to-date contact details address or arrange for notices, documents or correspondence to be forwarded to me, I may not be alerted to any proceedings commenced against me by the The Stock Exchange of Hong Kong Limited;

- (de) I, in accepting to be a director of the issuer, hereby (i) irrevocably appoint the issuer as my agent, for so long as I remain as a director of the issuer, for receiving on my behalf any correspondence from and/or service of notices and other documents by the Exchange; and (ii) authorise give my irrevocable authority to the Executive Director of the Listing Division, or to any person authorised by the Executive Director – Listing Division him, to disclose any of my personal the foregoing particulars given by me to members of the GEM-Listing Committee and, with the approval of the Chairman or a

Deputy Chairman of the ~~The Stock Exchange of Hong Kong Limited~~, to such other persons, as the ~~said~~ Executive Director of the ~~-~~ Listing Division may from time to time think fit; and

(e) I hereby submit to the jurisdiction of ~~the~~ The Stock Exchange of Hong Kong Limited in respect of all matters relevant to the GEM Listing Rules.

I,.....[Insert Chinese name, if any]:

- (i) solemnly and sincerely declare that all particulars about me that appear in Part 1(1) of this Form A and in the document referred to in Part 1(2) of this Form A are true, complete and accurate, that I accept responsibility for the truthfulness, accuracy and completeness of the foregoing particulars, that I have not made any statements or omissions which would render such particulars untrue or misleading, that I understand the possible consequences of giving information which is false or misleading in a material particular including those as set forth in Note (1) hereto, and that I understand that ~~the~~ The Stock Exchange of Hong Kong Limited may rely upon the foregoing particulars in assessing my suitability to act as a director of the issuer; and
- (ii) undertake and acknowledge with ~~the~~ The Stock Exchange of Hong Kong Limited in the terms set out in Part 2 of this Form A.

Signature:

Name of director:

Hong Kong ID Card Number*:

Dated:

Certified as the true signature of

By:
Signature (Secretary/Director):

Name (Secretary/Director):

** In the case of a non-Hong Kong ID cardholder, state the passport number or any identification document number and name of issuing authority.*

...

Appendix 6

DIRECTOR'S AND SUPERVISOR'S FORMS

Form B

Director's Declaration, Undertaking and Acknowledgement (PRC Issuer)

...

Part 2

UNDERTAKING AND ACKNOWLEDGEMENT

The particulars referred to in this Part 2 are:—

- (a) in the exercise of my powers and duties as a director of.....(Insert the name of the issuer) I, the undersigned, shall:—
- (i) comply to the best of my ability with the ~~Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited from time to time in force (the "GEM Listing Rules")~~, and all applicable laws, rules, regulations and normative statements from time to time in force in the PRC relating to the governing, operation, conduct or regulation of public companies in the PRC or elsewhere;
 - (ii) comply to the best of my ability with the provisions of the issuer's articles of association (including all provisions regarding the duties of directors) and use my best endeavours to procure~~cause~~ the issuer to act at all times in accordance with its articles of association;
 - (iii) use my best endeavours to procure~~cause~~ the issuer to comply with the GEM Listing Rules;
 - (iv) inform The Stock Exchange of Hong Kong Limited (the "Exchange") forthwith and in writing, at any time while I am a director of the issuer (or within 12 months of my ceasing to be a director of the issuer), of any administrative or governmental notice or proceeding alleging a breach by the issuer or any of its subsidiaries or directors of any applicable laws, rules, regulations or normative statements in force in the PRC relating to the governing, operation, conduct or regulation of public companies;
 - (v) comply to the best of my ability, and use my best endeavours to procure the issuer to comply, with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the Code on Takeovers and Mergers, the Code on Share Buy-backs and all other relevant securities laws and regulations from time to time in force in Hong Kong, ~~and I shall use my best endeavours to procure the issuer to so comply~~; and
 - (vi) use my best endeavours to procure ~~that~~ any alternate of mine ~~to shall so~~ comply with the GEM Listing Rules including the provisions as set out above;
- (b) I shall, when I am a director of the issuer and after I cease to be so:
- (i) provide to the Exchange as soon as possible, or otherwise in accordance with time limits imposed by the Exchange:
 - (1) any information and documents that the Exchange reasonably considers appropriate to protect investors or ensure the smooth operation of the

market; and

- (2) any other information and documents or explanation that the Exchange may reasonably require for the purpose of verifying compliance with the GEM Listing Rules; and
- (ii) cooperate in any investigation conducted by the Listing Division (as such term is defined in rule 1.01 of the GEM Listing Rules) and/or the ~~GEM~~-Listing Committee (as such term is defined in rule 1.01 of the GEM Listing Rules) ~~of The Stock Exchange of Hong Kong Limited~~, including answering promptly and openly any questions addressed to me, promptly producing the originals or copies of any relevant documents and attending before any meeting or hearing at which I am requested to appear;
- (c) I, in accepting to be a director of the issuer, hereby (i) irrevocably appoint the issuer as my agent, for so long as I remain as a director of the issuer, for receiving on my behalf any correspondence from and/or service of notices and other documents by the Exchange; and (ii) authorise ~~give my irrevocable authority to the Executive Director of the~~ Listing Division, or to any person authorised by the Executive Director – Listing Division ~~him~~, to disclose any of my personal ~~the foregoing~~ particulars given by me to members of the ~~GEM~~-Listing Committee and, with the approval of the Chairman or a Deputy Chairman of ~~the~~The Stock Exchange of Hong Kong Limited, to such other persons, as the ~~said~~ Executive Director ~~of the~~ Listing Division may from time to time think fit;
- (d) I shall inform the Exchange (in the manner prescribed by the Exchange from time to time):
- (i) as soon as reasonably practicable after my appointment, my telephone number, mobile phone number, facsimile number (if available), email address (if available), residential address and contact address (if different from the residential address) for correspondence from and service of notices and other documents by the Exchange;
- (ii) for so long as I remain as a director of the issuer, any change to the contact information as described in paragraph (i) as soon as reasonably practicable and in any event within 28 days of such change; and
- (iii) for a further period of 3 years from the date on which I cease to be a director of the issuer, inform The Stock Exchange of Hong Kong Limited, by notice in writing to the Executive Director of the Listing Division, of any change to the contact information as described in paragraph (i) my contact address for correspondence from and service of notices and other documents by The Stock Exchange of Hong Kong Limited as soon as reasonably practicable and in any event within 28 days of such change.

I acknowledge and agree that any correspondence from and/or service of notices and other documents by the Exchange to me when I am a director of the issuer or after I cease to be so a document or notice, for whatever purposes, (including but not limited to the service of notice of disciplinary proceedings,) shall be deemed to have been validly and adequately served on me by The Stock Exchange of Hong Kong Limited when the document or notice is served personally on me or is sent by post, or facsimile or email to the address or number I provide to theThe Stock Exchange of Hong Kong Limited. I agree and acknowledge that I am responsible for keeping ~~the~~The Stock Exchange of Hong Kong Limited informed of my up-to-date contact ~~details~~address. I acknowledge that, if I, as the director or former director of the issuer, fail to provide ~~the~~The Stock Exchange of Hong Kong Limited with my up-to-date contact ~~details~~address or arrange for notices, documents or correspondence to be forwarded to me, I may not be alerted to any proceedings commenced against me by ~~the~~The Stock Exchange of Hong Kong Limited; and

(e) I hereby submit to the jurisdiction of ~~the~~The Stock Exchange of Hong Kong Limited in respect of all matters relevant to the GEM Listing Rules.

I,.....[Insert Chinese name, if any]:

- (i) solemnly and sincerely declare that all particulars about me that appear in Part 1(1) of this Form B and in the document referred to in Part 1(2) of this Form B are true, complete and accurate, that I accept responsibility for the truthfulness, accuracy and completeness of the foregoing particulars, that I have not made any statements or omissions which would render such particulars untrue or misleading, that I understand the possible consequences of giving information which is false or misleading in a material particular including those as set forth in Note (1) hereto, and that I understand that ~~the~~The Stock Exchange of Hong Kong Limited may rely upon the foregoing particulars in assessing my suitability to act as a director of the issuer; and
- (ii) undertake and acknowledge with ~~the~~The Stock Exchange of Hong Kong Limited in the terms set out in Part 2 of this Form B.

Signature:

Name of director:

Hong Kong ID Card Number*:

Dated:

Certified as the true signature of

By:
Signature (Secretary/Director):

Name (Secretary/Director):

** In the case of a non-Hong Kong ID cardholder, state the passport number or any identification document number and name of issuing authority.*

...

Appendix 6

DIRECTOR'S AND SUPERVISOR'S FORMS

Form C

Supervisor's declaration and undertaking and acknowledgement in respect of an issuer incorporated in the People's Republic of China ("PRC")

...

Part 2

UNDERTAKING AND ACKNOWLEDGEMENT

The particulars referred to in this Part 2 are:—

1. in the exercise of my powers and duties as a supervisor of(Insert the name of the issuer) I, the undersigned, shall:
 - (a) comply to the best of my ability with all applicable laws, rules, regulations and normative statements from time to time in force in the PRC relating to the responsibilities, duties and obligations of a supervisor in connection with the governing, operation, conduct or regulation of public companies in the PRC or elsewhere;
 - (b) comply to the best of my ability with the provisions of the issuer's articles of association (including all provisions regarding the duties of supervisors) and use my best endeavours to procure~~cause~~ the issuer and its directors to act at all times in accordance with the issuer's articles of association;
 - (c) use my best endeavours to procure~~cause~~ the issuer and its directors to comply with the ~~Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited from time to time in force (the "GEM Listing Rules")~~, the Code on Takeovers and Mergers, the Code on Share Buy-backs and all other relevant securities laws and regulations from time to time in force in Hong Kong;
 - (d) inform The Stock Exchange of Hong Kong Limited (the "Exchange") forthwith and in writing, at any time while I am a supervisor of the issuer, of the initiation by the issuer's supervisory committee of legal proceedings against any director of the issuer;
 - (e) comply to the best of my ability, as if the same applied to me to the same extent as it does to directors ~~of the issuer~~, with: (a) Parts XIVA and XV of the Securities and Futures Ordinance; (b) rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors; (c) the Code on Takeovers and Mergers; (d) the Code on Share Buy-backs; and (e) all other relevant securities laws and regulations from time to time in force in Hong Kong;
 - (f) use my best endeavours to procure that any alternate of mine ~~to~~shall so comply with the provisions set out above;
 - (g) I, in accepting to be a supervisor of the issuer, hereby (i) irrevocably appoint the issuer as my agent, for so long as I remain a supervisor of the issuer, for receiving on my behalf any correspondence from and/or service of notices and other documents by the Exchange; and (ii) authorise~~give my irrevocable authority to~~ the Executive Director ~~of the~~ - Listing Division (as such term is

defined in rule 1.01 of the GEM Listing Rules), or ~~to~~ any person ~~authorised~~authorized by ~~the Executive Director - Listing Division~~him, to disclose any of ~~my personal~~the foregoing particulars given by me to members of the GEM Listing Committee (as such term is defined in rule 1.01 of the GEM Listing Rules) and, with the approval of the Chairman or a Deputy Chairman of ~~the~~The Stock Exchange of Hong Kong Limited, to such other persons, as the ~~said~~ Executive Director of the ~~_~~ Listing Division may from time to time think fit; and

- (h) ~~I will,~~ shall inform the Exchange (in the manner prescribed by the Exchange from time to time):
- (i) as soon as reasonably practicable after my appointment, my telephone number, mobile phone number, facsimile number (if available), email address (if available), residential address and contact address (if different from the residential address) for correspondence from and service of notices and other documents by the Exchange;
 - (ii) for so long as I remain a supervisor of the issuer, any change to the contact information as described in paragraph (i) as soon as reasonably practicable and in any event within 28 days of such change; and
 - (iii) for a ~~the further~~ period of 3 years from the date on which I cease to be a supervisor of the issuer, ~~inform the Stock Exchange of Hong Kong Limited, by notice in writing to the Executive Director of the Listing Division,~~ of any change to the contact information as described in paragraph (i) ~~my residential address as set out in Part 1 of this Form as soon as reasonably practicable and in any event within 28 days of such change.~~ 1 month of my so changing residence for the purpose of facilitating correspondence with the Exchange; and

2. I acknowledge and agree that any correspondence from and/or service of notices and other documents by the Exchange to me when I am a supervisor of the issuer or after I cease to be so, for whatever purposes (including but not limited to the service of notice of disciplinary proceedings) shall be deemed to have been validly and adequately served on me when the document or notice is served personally or is sent by post, facsimile or email to the address or number I provide to the Exchange. I agree and acknowledge that I am responsible for keeping the Exchange informed of my up-to-date contact details. I acknowledge that, if I, as the supervisor or former supervisor of the issuer, fail to provide the Exchange with my up-to-date contact details or arrange for notices, documents or correspondence to be forwarded to me, I may not be alerted to any proceedings commenced against me by the Exchange.:-

- (a) ~~a document or notice shall be deemed to have been served on me by The Stock Exchange of Hong Kong Limited:-~~
- (i) ~~when it is served personally on me; or~~
 - (ii) ~~by sending a copy of it by post or by facsimile to me at my usual or last known residential or business address or at the address notified by me in Part 1 of this Form or at the address notified by me in accordance with paragraph 1 (h) of Part 2 of this Form; or~~
 - (iii) ~~if there is a letter box for the address in question, by inserting through the letter box a copy of the document or notice enclosed in a sealed envelope addressed to me;~~
- (b) ~~the date of service shall be deemed to be the second business day (or, in the case of an overseas address, the tenth business day) after the date on which the copy was sent to or, as the case may be, inserted through the letter box for the address in question; and~~

- ~~(c) as the case may be, in proving service it shall be sufficient to show that the envelope containing the notice was addressed to me at the address in question and had stamps or postage of sufficient value thereon to ensure that the same could be sent by post; and~~
- ~~(d) for the avoidance of doubt, in the event I change my residential or business address and fail to inform The Stock Exchange of Hong Kong Limited of any new address pursuant to paragraph 1 (h) of Part 2 of this Form, any document or notice served upon me at my former residential address or business address in accordance with this paragraph shall nevertheless be deemed to have been validly served upon me for all purposes.~~

3. I shall, when I am a supervisor of the issuer and after I cease to be so:

- (a) provide to the Exchange as soon as possible, or otherwise in accordance with time limits imposed by the Exchange:
 - (i) any information and documents that the Exchange reasonably considers appropriate to protect investors or ensure the smooth operation of the market; and
 - (ii) any other information and documents or explanation that the Exchange may reasonably require for the purpose of verifying compliance with the GEM Listing Rules; and
- (b) cooperate in any investigation conducted by the Listing Division and/or the Listing Committee of the Exchange, including answering promptly and openly any questions addressed to me, promptly producing the originals or copies of any relevant documents and attending before any meeting or hearing at which I am requested to appear.

I hereby submit to the jurisdiction of ~~the~~The Stock Exchange of Hong Kong Limited in respect of all matters relevant to the GEM Listing Rules.

I,.....[Insert Chinese name, if any]:

- (i) solemnly and sincerely declare that all particulars about me that appear in Part 1(1) of this Form C and in the document referred to in Part 1(2) of this Form C are true, complete and accurate, that I accept responsibility for the truthfulness, accuracy and completeness of the foregoing particulars, that I have not made any statements or omissions which would render such particulars untrue or misleading, that I understand the possible consequences of giving information which is false or misleading in a material particular including those as set forth in Note hereto, and that I understand that ~~the~~The Stock Exchange of Hong Kong Limited may rely upon the foregoing particulars in assessing my suitability to act as a supervisor of the issuer; and
- (ii) undertake and acknowledge with ~~the~~The Stock Exchange of Hong Kong Limited in the terms set out in Part 2 of this Form C.

Signature:

Name of supervisor:

Hong Kong ID Card Number*:

Dated:

Certified as the true signature
of

By:
Signature (Secretary/Director):

Name (Secretary/Director):

** In the case of a non-Hong Kong ID cardholder, state the passport number or any identification document number and name of issuing authority.*

Note: The failure of any person required to lodge this Form C to complete Part 1 of this Form C truthfully, completely and accurately, or the failure to execute Part 2 of this Form C or to observe any of the undertakings made under that Part, constitutes a breach of the GEM Listing Rules. In addition, every supervisor of the issuer supplying information sought or referred to in this Form C, should note that such information constitutes information which is provided to the Exchange in purported compliance with a requirement to provide information under the "relevant provisions" (as defined in Part 1 of Schedule 1 to the Securities and Futures Ordinance, Cap. 571) and is likely to be relied upon by the Exchange. In relation to this, you should be aware that giving to the Exchange any information which is false or misleading in a material particular will render the relevant person liable for prosecution for an offence under section 384 of the Securities and Futures Ordinance. If you have any queries you should consult the Exchange or your professional adviser immediately.

...

Appendix 17

Headline Categories

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Financial Information

...

Interim Results

Modified Report by Auditors

...

Qualified and/or Modified Audit Report