

HKEX GUIDANCE LETTER

HKEX-GL57-13 (July 2013) (Updated in February, March, June and September 2014, November 2016, February 2018, and March, July 2019 and November 2020)

[Updated to reflect the use of the Company Case Number Request Form effective on 29 November 2020]

Subject	Guidance on the logistical arrangements for the submission and publication of Application Proofs, Post Hearing Information Packs (“PHIPs”) and related materials on the Exchange’s website
Listing Rules	Main Board Rules 9.08(2)(a) to 9.08(2)(c), 12.01A, 12.01B, 20.25, 20.26 and Practice Note 22 (“PN22”) GEM Rules 12.10(2)(a) to 12.10(2)(c), 16.01A, 16.01B and Practice Note 5 (“PN5”)
Related Publications	HKEX-GL56-13 – Guidance on (i) disclosure requirements for substantially complete Application Proofs; and (ii) publication of Application Proofs and Post Hearing Information Packs on the Exchange’s website (“GL56-13”)
Author	IPO Vetting Department

Important note: *This letter does not override the Listing Rules and is not a substitute for advice from qualified professional advisers. If there is any conflict or inconsistency between this letter and the Listing Rules, the Listing Rules prevail. You may consult the Listing Division on a confidential basis for an interpretation of the Listing Rules or this letter.*

Purpose (Updated in March 2019)

1. This letter provides guidance on the logistical arrangements for the submission and publication of Application Proofs, PHIPs and the statements stating that no reliance should be placed on any media reports about the new applicant subsequent to the publication of its Application Proof or PHIP (as the case may be) under Main Board Rule 9.08(2)(c) (GEM Rule 12.10(2)(c)) (the “**Statements**”) for Main Board and GEM applications on the Exchange’s website. New applicants¹ and their sponsors² must follow these arrangements and such others as may from time to time be prescribed by the Exchange.

Relevant Listing Rules (Updated in March 2019)

2. Main Board Rules 9.08(2)(a) to 9.08(2)(c) (GEM Rules 12.10(2)(a) to 12.10(2)(c)) provide, among other things, that: (a) an Application Proof, (b) a PHIP, and (c) any

¹ For the purpose of this guidance letter, this includes a Collective Investment Scheme (“**CIS**”) applicant which is required to publish an Application Proof and a PHIP under Main Board Rules 20.25 and 20.26.

² For the purpose of this guidance letter, this includes a “listing agent” or a person under whatever description appointed by a CIS applicant which is required to discharge the functions equivalent to those of a sponsor for the purpose of a listing of interests in a CIS under Chapter 20 of the Main Board Rules.

Statement published on the Exchange's website need not be submitted to the Exchange for prior review.

3. Main Board Rules 12.01A and 12.01B (GEM Rules 16.01A and 16.01B) require that a new applicant³ must publish its Application Proof and PHIP on the Exchange's website in accordance with Main Board Rule 2.07C (GEM Rule 16.17) and PN22 to the Main Board Rules (PN5 to the GEM Rules).
4. Main Board Rules 20.25 and 20.26 require a CIS applicant with a listing agent appointed to discharge the functions of a sponsor must publish its Application Proof and PHIP on the Exchange's website in accordance with Main Board Rule 2.07C and PN22 to the Main Board Rules.
5. PN22 to the Main Board Rules (PN5 to the GEM Rules) provides detailed submission and publication requirements for Application Proofs and PHIPs, including language requirements, content requirements, prescribed timing for submission and publication, and the relevant legal confirmations.

General (Updated in March 2019)

6. For the purposes of publication on the Exchange's website, an Application Proof ("**AP-Publication**") and a PHIP must, among other things, be accompanied by appropriate disclaimer and warning statements and not contain any information regarding the proposed offering or other information that would result in the AP-Publication or the PHIP being deemed as (i) a prospectus under section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance as amended from time to time (Cap. 32) (the "**CWUMPO**"); (ii) an advertisement under section 38B(1) of the CWUMPO; or (iii) an invitation to the public in breach of section 103(1) of the Securities and Futures Ordinance (Cap. 571) as amended from time to time (the "**SFO**") (CWUMPO and SFO collectively, the "**Relevant Laws**").
7. The Securities and Futures Commission (the "**SFC**") is of the view that so long as an AP-Publication or a PHIP published on the Exchange's website adheres to the guidance set out in paragraphs 8 and 9 below, it will not constitute a prospectus, an advertisement or an invitation to the public under the Relevant Laws (collectively, the "**Offering Materials**").

Warning and Disclaimer Statements

8. **Appendices I and II** set forth examples of the minimum content requirements for the warning and disclaimer statements. They are for reference only and are not intended to be prescriptive. New applicants can adopt statements that contain elements additional to but not detracting from those set out in **Appendices I and II**.

³ Under Main Board Rule 9A.03(1A), a GEM transfer applicant is not required to submit a PHIP for publication (unless there is a public offer).

Redactions in AP-Publication and PHIP to be published on the Exchange's Website (Updated in March 2019)

9. Please refer to GL56-13 for guidance on what information must be redacted in the AP-Publication and PHIP. The new applicant's legal adviser must provide a confirmation to the Exchange in relation to the redactions of these documents following the wording set out in paragraph 7 of PN22 to the Main Board Rules (paragraph 6 of PN5 to the GEM Rules). Inadequate redaction of information in the AP-Publication and PHIP may render the AP-Publication and PHIP constituting Offering Materials, and the publication of such AP-Publication or PHIP is likely to condition the market ahead of the publication of a properly authorised prospectus and affect market perceptions of an upcoming offer. We will take strict measures against such publication to "cool off" any undesirable impact on the market, including immediate removal of the AP-Publication or PHIP from the Exchange's website and/ or suspension of the vetting of the listing application for up to a month from the date of such withdrawal.

Exemptions from Publication of AP-Publication (Updated in March 2019)

10. Paragraph 18 of PN22 to the Main Board Rules (paragraph 17 of PN5 to GEM Rules) permits a new applicant to submit confidential filing (i.e. no publication of an AP-Publication on the Exchange's website is required). For the purposes of the relevant practice notes, "significantly large market capitalisation" shall mean a market capitalisation of not less than US\$400 million at the time of listing application, and a "recognised overseas exchange" shall mean the main market on any one of the exchanges as set out in section 5 of the Joint Policy Statement Regarding the Listing of Overseas Companies⁴ (which may be subject to change as the Exchange considers appropriate).
11. The Exchange or the Commission (as the case may be) may waive or modify the publication requirements for an Application Proof. An applicant is encouraged to consult the Exchange or the Commission (as the case may be) at an early stage if it envisages any difficulties in complying with the publication requirements (e.g. where the publication of an Application Proof will conflict with the laws of the foreign jurisdiction which the applicant is subject to or unduly prejudice an applicant's continuing listing status on an overseas exchange; if the Application Proof contains price sensitive information ("**Price Sensitivity Concern**") on the applicant, its related listed parties and/or its financial instruments/derivatives listed on a recognised overseas exchange, or in addition to the Price Sensitivity Concern, the applicant is also making a parallel confidential filing to a recognised overseas exchange and would like to maintain information parity between the two markets as long as there is no requirement by the recognised overseas exchange to disclose material information and confidentiality can be maintained).
12. In the case of a spin-off from an overseas listed parent, the Exchange or the SFC (as the case may be) will only consider a waiver from the publication requirements for AP-Publication on a case-by-case basis, taking into account whether a new applicant can generally satisfy (i), (ii) or (iii) below:

⁴ https://www.hkex.com.hk/-/media/HKEX-Market/Listing/Rules-and-Guidance/Other-Resources/Listing-of-Overseas-Companies/A-List-of-Acceptable-Overseas-Jurisdictions/jps_20180430.pdf?la=en

- (i) the new applicant's application for listing in Hong Kong constitutes price-sensitive information to its overseas listed parent under the applicable rules of its primary listing venue; the overseas listed parent is not required under the applicable rules of its primary listing venue to disclose the new applicant's listing in Hong Kong (e.g. safe harbour provisions are available under the rules of its primary listing venue); and the overseas listed parent keeps and undertakes to keep the new applicant's application for listing in Hong Kong confidential before the issue of the PHIP;
 - (ii) the AP-Publication contains price-sensitive information to the overseas listed parent under the applicable rules of its primary listing venue; the overseas listed parent is entitled to keep the price-sensitive information confidential under the applicable rules of its primary listing venue by redacting such information in the AP-Publication; and the extent of the proposed redactions will make the content of the AP-Publication meaningless; or
 - (iii) the overseas listed parent's jurisdiction or the relevant stock exchange on which it is listed has requirements or regulations that prohibit the overseas listed parent or the new applicant from publishing a draft listing document relating to the spin-off.
13. In the case of a spin-off from a parent listed on the Exchange, the Exchange and/ or the SFC (as the case may be) will only consider a waiver from the publication requirements for an AP-Publication on a case-by-case basis in light of the relevant application of the inside information requirements under Part XIVA of the SFO.

The Statements (*Updated in March 2019*)

14. A new applicant at its own discretion may publish the Statements on the Exchange's website stating that no reliance should be placed on any media reports about the new applicant subsequent to the publication of its Application Proof/ PHIP⁵. The Exchange does not review the Statements, but new applicants must submit a copy to the Exchange for its record prior to publication. New applicants must ensure that each Statement does not include information that (i) would result in the Statement being deemed to be Offering Materials; (ii) discusses its proposed issue of securities; or (iii) promotes its securities to be issued or its listing. A recommended template for the Statements is set out in **Appendix III**.

Publication of AP-Publications, PHIPs and the Statements (*Updated in November 2020*)

15. The AP-Publications, PHIPs, and the Statements must be submitted through HKEX-ESS⁶ and will be published on a designated webpage of the Exchange's website ("**Designated Webpage**"). New applicants must upload the AP-Publication through the

⁵ For example, if there are complaints/ allegations in media reports made against a new applicant after its Application Proof/ PHIP is published on the Exchange's website.

⁶ e-Submission System ("**HKEX-ESS**") is the Exchange's system to enable registered users to submit documents electronically to the Exchange.

<https://www1.esubmission.hkex.com.hk> (*Updated in July 2019*)

HKEX-ESS on the same day when the listing application⁷ is submitted to the Exchange. A new applicant's directors should form their own views to conclude that the material comments raised by the Exchange have been addressed before a PHIP is published.

16. A new applicant's sponsor must arrange on behalf of the new applicant for the publication of these documents. A sponsor must:
- (i) register with the Exchange's Primary Market Information Team as a HKEX-ESS user at least three business days before any submission. We will assign a user account to each applying sponsor. If a sponsor is already a HKEX-ESS user, no re-registration is required and the previously allocated user account can be used for submission of AP-Publications, PHIPs and the Statements through the HKEX-ESS; and
 - (ii) obtain a company case number from the Listing Division – IPO Vetting Department for the new applicant by filing a request form as set out in **Appendix IV** at least three business days before the filing of the listing or authorisation application. This case number is specific to a new applicant and it must be used for submissions of all materials under the same application.
17. Every AP-Publication, PHIP and Statement must be:
- (i) prepared in both English and Chinese;
 - (ii) in a ready-to-publish electronic version (see paragraph 23 below for guidance on file size); and
 - (iii) accompanied by a written confirmation from each sponsor to the Listing Division – IPO Vetting Department that the submission of the AP-Publication, PHIP or Statement is under the new applicant's authority (see Form M115 (for Main Board applicants) or Form G115 (for GEM applicants)).
18. AP-Publications, PHIPs and the Statements will be published on the Designated Webpage in a straight-through manner once submitted through HKEX-ESS. The HKEX-ESS operations hours is from 6:00 a.m. to 11:00 p.m. on business days, and 6:00 p.m. to 8:00 p.m. on a non-business day that is immediately before a business day⁸. However, if AP-Publications or PHIPs are submitted through CD ROMs (see paragraph 23 below), the publication time on the Designated Webpage will be subject to the time of submission⁹.

⁷ Refers to the date on which the signed listing application form and all other documents required by the Listing Rules and in the prescribed format as set out in Guidance Letter GL55-13 are submitted to the Exchange. **(Added in November 2020)**

⁸ Saturdays are usually closed for maintenance.

⁹ Usually, if a submission is made on a business day and (a) before 6:00 p.m., it can be published before 11:00 p.m. on the same day; (b) after 6:00 p.m. and the following day is a business day, it can be published before noon on the following day; or (c) after 6:00 p.m. and the following day is not a business day, it can be published between 6:00 p.m. and 8:00 p.m. on the next non-business day (except for Saturdays). If a submission is made on a non-business day between 6:00 p.m. and 8:00 p.m. (except for Saturdays), it can be published before midnight on the same day. The publication time for AP-Publication could be different subject to processing time.

19. Priority is usually given to PHIPs as it is not anticipated that AP-Publications and Statements will have the same time pressure for publication. If a PHIP is intended to be submitted on a day where no HKEX-ESS service is available, the new applicant and its sponsor should consult the Exchange in advance (in any case no later than 2:00 p.m. on the business day immediately before the day of submission) on whether any special arrangement can be made.

File Specifications (Updated in July 2019)

20. Every file comprising an AP-Publication, PHIP or the Statement submitted for publication must adhere to the file specifications set out in the e-Submission System User Manual for Publication Related Matters ("**User Manual**").
21. A warning statement as set out in **Appendix I** in English and Chinese contained in separate files must be submitted together with the AP-Publication. A new applicant is not required to submit any warning statement subsequently for the PHIPs and Statements of the same application, although it is allowed to revise the warning statement from time to time as it considers appropriate.
22. Every AP-Publication and a PHIP submitted through HKEX-ESS (or on CD ROM for large files, see paragraph 23 below) must contain the following:
 - (i) a single file containing an AP-Publication or a PHIP with bookmarks to enable readers to navigate easily between chapters of the document; and
 - (ii) a multi-file of the same AP-Publication or PHIP divided into different chapters as in the recommended contents layout in **Appendix V**.
23. Each AP-Publication, PHIP and Statement submitted through HKEX-ESS must NOT be larger than 40MB and must not be in a compressed format (e.g. a "zip" file). If any file exceeds 40 MB, the new applicant must submit the file on a CD ROM (together with the Form M115 (for Main Board applicants) or Form G115 (for GEM applicants)). The new applicant must send the CD ROM to the collection box located at the following address during the operational hours of HKEX-ESS (see paragraph 18) as soon as other files (e.g. warning statements) where applicable are submitted through HKEX-ESS:

Primary Market Information Team,
Listing Division,
Hong Kong Exchanges and Clearing Limited,
11th Floor, Two Exchange Square
8 Connaught Place,
Central,
Hong Kong

(Please write clearly "Application Proof or PHIP for Publication-[company case number]" on the envelope for identification purpose.) Failure to do so may delay the acceptance of an Application Proof or publication of a PHIP.

24. User Manual includes the procedures on the submission of AP-Publications, PHIPs and Statements, and can be accessed through the link at <http://www2.hkexnews.hk/Listed->

Company-Publications/Enhanced-ESS?sc_lang=en. Please refer to the following headings of the User Manual for the file specifications:

- (i) “File Name Convention and Recommended File Size” section of Appendix G; and
- (ii) “Excel Spreadsheet” section of Appendix G (applicable to multi-file submission through CD ROM only).

Further, relevant training materials which cover major HKEX-ESS user functions, are also provided.

AP-Publications, PHIPs and the Statements on the Designated Webpage (*Updated in March 2019*)

- 25. AP-Publications, PHIPs and Statements are displayed at: <http://www.hkexnews.hk/app/sehkappmainindex.htm> (for Main Board applicants) or http://www.hkgem.com/newlistings/e_app.htm (for GEM applicants). The Exchange will publish status marks and information on the Designated Webpage to indicate the status of each listing application in accordance with paragraph 21 of PN22 to the Main Board Rules and paragraph 20 of PN5 to the GEM Rules.
- 26. AP-Publications, PHIPs and the Statements can be searched by headline categories¹⁰, year or consolidated excel index at the Designated Webpage.
- 27. If a listing application is subsequently returned by the Exchange under Main Board Rule 9.03(3) (GEM Rule 12.09(2)), the AP-Publication will remain on the Designated Webpage until completion of all the review procedures for the return decision, or the time for invoking such review has lapsed. All information relating to the new applicant originally under the “Active” status mark on the Designated Webpage will be removed, and the Exchange’s website will only publish the name of the new applicant and its sponsor and the date of the return.

¹⁰ Please refer to Appendix 24 of the Main Board Rules (Appendix 17 of the GEM Rules).

Minimum Warning Statement in a Dedicated Section of the Exchange's Website

Warning Statement

The documents which you will access by clicking the acceptance button below ("**these documents**") are being published by [the name of the new applicant] (the "**Company**") as required by The Stock Exchange of Hong Kong Limited/ the Securities and Futures Commission under the Listing Rules. These documents should not be accessed by persons located in any jurisdictions where the provision of the following information may breach local securities law.

Each of these documents is in draft form. The information contained in it is incomplete and is subject to change which can be material. If an offer or an invitation is made to the public in Hong Kong in due course, prospective investors are reminded to make their investment decisions solely based on the Company's [prospectus registered with the Registrar of Companies in Hong Kong] [offering circular authorised by the Securities and Futures Commission under Section 105 of the Securities and Futures Ordinance], copies of which will be distributed during the offer period.

The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission give no indication that the application to which these documents relate has been approved for listing and take no responsibility for the contents of the Company's information published on this website, 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 information.

The Company, its sponsors, advisers and members of the underwriting syndicate do not have any obligation or liability to its investors in relation to these documents except for the Company's obligation to submit these documents for publication on the Exchange's website.

I hereby declare that I am a resident of Hong Kong or I am not prohibited by any laws and regulations from gaining access to the new applicant's documents referred to in the above warning statement and I confirm that I have read the warning statement before proceeding to the next web page.

Viewer can choose to accept or not to accept the statement above *

* *This statement is provided by the Exchange for reference only.*

Minimum Disclaimer Statement on an Application Proof and a PHIP

1. Minimum Disclaimer Statement on the Front Page of an Application Proof and a Post Hearing Information Pack (PHIP)

The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission take no responsibility for the contents of this [*Application Proof] [*PHIP], 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 [*Application Proof] [*PHIP].

[*Application Proof] [*Post Hearing Information Pack] of

[name of the new applicant] (the “**Company**”)
(a company incorporated in [])

WARNING

The publication of this [*Application Proof] [*PHIP] is required by The Stock Exchange of Hong Kong Limited (the “**Exchange**”)/ the Securities and Futures Commission (the “**Commission**”) solely for the purpose of providing information to the public in Hong Kong.

This [*Application Proof] [*PHIP] is in draft form. The information contained in it is incomplete and is subject to change which can be material. By viewing this document, you acknowledge, accept and agree with the Company, its sponsor, advisers or member of the underwriting syndicate that:

- (a) this document is only for the purpose of providing information about the Company to the public in Hong Kong and not for any other purposes. No investment decision should be based on the information contained in this document;
- (b) the publication of this document or supplemental, revised or replacement pages on the Exchange’s website does not give rise to any obligation of the Company, its sponsor, advisers or members of the underwriting syndicate to proceed with an offering in Hong Kong or any other jurisdiction. There is no assurance that the Company will proceed with the offering;
- (c) the contents of this document or supplemental, revised or replacement pages may or may not be replicated in full or in part in the actual final listing document;
- (d) the [*Application Proof] [*PHIP] is not the final listing document and may be updated or revised by the Company from time to time in accordance with the Listing Rules;
- (e) this document does not constitute a prospectus, offering circular, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities;

- (f) this document must not be regarded as an inducement to subscribe for or purchase any securities, and no such inducement is intended;
- (g) neither the Company nor any of its affiliates, advisers or underwriters is offering, or is soliciting offers to buy, any securities in any jurisdiction through the publication of this document;
- (h) no application for the securities mentioned in this document should be made by any person nor would such application be accepted;
- (i) the Company has not and will not register the securities referred to in this document under the United States Securities Act of 1933, as amended, or any state securities laws of the United States;
- (j) as there may be legal restrictions on the distribution of this document or dissemination of any information contained in this document, you agree to inform yourself about and observe any such restrictions applicable to you; and
- (k) the application to which this document relates has not been approved for listing and the Exchange and the Commission may accept, return or reject the application for the subject public offering and/ or listing.

If an offer or an invitation is made to the public in Hong Kong in due course, prospective investors are reminded to make their investment decisions solely based on [the Company's prospectus registered with the Registrar of Companies in Hong Kong] [offering circular authorised by the Commission under Section 105 of the Securities and Futures Ordinance], copies of which will be distributed to the public during the offer period.

2. Warning Statement – There should be a prominent warning statement on each page of this document displayed on the Exchange's website stating that this document is in draft form, incomplete and subject to change and that the information must be read in conjunction with the section headed "Warning" on the cover of this document.

* *delete as appropriate*

Recommended Template for the Statements

*“This announcement is a statement made under [*Main Board Rule 9.08(2)(c)/ GEM Rule 12.10(2)(c)] (Note)*

*We noted [source of media reports] on [date] subsequent to the publication of the [*Application Proof/ PHIP] on [date]. No reliance should be placed on the [media reports identified].*

*The publication of the [*Application Proof/ PHIP] and this document is only for the purpose of providing information about the Company and not for any other purposes. No investment decision should be based on the information contained in [*Application Proof/ PHIP] or this announcement.*

This announcement does not constitute a prospectus, offering circular, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction. It is also not an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities.

This announcement is made by the order of the Company. The Company’s Board of Directors collectively and individually accept responsibility for the accuracy of this announcement.”

Note: The new applicant must ensure that the statement does not (i) include information that will constitute a prospectus under section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance as amended from time to time (Cap. 32) (“**CWUMPO**”); or an advertisement under section 38B(1) of the CWUMPO; or an invitation to the public in breach of section 103(1) of the Securities and Futures Ordinance as amended from time to time (Cap. 571), (ii) discusses the new applicant’s proposed issue of securities; or (iii) promotes its securities to be issued or its listing. **(Updated in March 2014)**

* delete as appropriate

HKEX

香港交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

CN001

COMPANY CASE NUMBER REQUEST FORM

Date of Request	DD MM YYYY
I. Subject Matter*	
<input type="checkbox"/> For initial listing application <input type="checkbox"/> For renewal of application Filing date of the latest application: DD MM YYYY	
II. New Listing Applicant information*	
Name of applicant (in English):	Input the English name of the applicant
Name of applicant (in Chinese) ¹ :	Input the Chinese name of the applicant
Board of listing:	Choose an item
Expected submission date of listing application:	DD MM YYYY
Case no. of sponsor engagement ² :	e.g. 2020XXXX-I13000-XXXX
III. Sponsor information*	
Name of sponsor(s):	Input the name of Sponsor
Project email(s) ³ :	Input the email address
Contact person and telephone ⁴ :	Input the name and phone number of the contact person
IV. Other Sponsor information (where applicable)⁵	
Name of sponsor(s):	Input the name of Sponsor
Project email(s) ³ :	Input the email address
Contact person and telephone ⁴ :	Input the name and phone number of the contact person

Notes:

* All fields under this section are mandatory.

1. Input N/A if the applicant does not have a Chinese name.
2. Upon the receipt of Sponsor Engagement Notification e-Form, the Exchange will assign a case number for the sponsor engagement which is quoted in the subject of the Mixed Media Offer (the "MMO") letter. The sponsor still needs to submit this form to obtain a company case number for the submission of the listing application and the Application Proof.
3. Input the project emails in this field.
4. This is use for communication with IPO Administrative Team on case number and document submission matters only.
5. Input the information for ALL sponsors in this section. Please add rows if more than two sponsors are engaged.

Appendix V

Recommended Content Layout of an Application Proof and a PHIP

(Some sections/ chapters may not be applicable to a new applicant and therefore would not be expected to be included)

Sections/ Chapters
Warning statement (see Appendix II for sample language)
Cover
Important
Expected timetable
Contents
Summary
Definitions and glossary
Forward-looking statements
Risk factors
Waivers and exemptions from strict compliance with the Listing Rules
Information about the listing document and any global offering
Directors, supervisors and parties involved in the global offering
Corporate information
Industry overview
Regulations
History, development and reorganisation
Business
Financial information
Relationship with controlling shareholders
Connected transactions
Share capital
Substantial shareholders
Cornerstone investors
Directors, senior management and employees
Future plans and use of proceeds
Underwriting
Structure of the global offering
How to apply for Hong Kong offer shares
Appendix I – Accountants’ report
Appendix II – Unaudited pro forma financial information
Appendix III – Profit forecast
Appendix IV – Property valuation report
Appendix V – Other expert reports
Appendix VI – Summary of the new applicant’s constitution, law of the place of incorporation and information on its dual primary listing
Appendix VII – Statutory and general information
Appendix VIII – Documents delivered to the Registrar of Companies and available for inspection