

Chapter 36

Listing of HKEC

36.01 In the context of the listing of HKEC on the Main Board, and as contemplated by section 13 of the Exchanges and Clearing Houses (Merger) Ordinance (Cap. 555) (the "Merger Ordinance"):

- (1) the Exchange has included this Chapter in the GEM Listing Rules; and
- (2) HKEC and the Exchange have entered into a memorandum of understanding with the Commission.

The Commission's role in relation to applicants for listing and listed issuers

36.02 Conflicts of interest may arise between the Exchange and persons whom the Exchange regulates, including applicants for listing and listed issuers. Any person that considers a conflict of interest may exist or may come into existence, or may have existed and may continue or be repeated, between the interests of HKEC, the Exchange or any other company of which HKEC is the controller and the interests of the proper performance of any regulatory function performed by the Exchange should bring the facts of the matter to the attention of the Executive Director in charge of the Corporate Finance Division of the Commission.

The Commission's powers and functions in the event of a conflict of interest

36.03 Pursuant to section 13 of the Merger Ordinance the Commission shall have those powers and functions in relation to conflicts of interests or potential conflicts of interest as are set out in this Chapter and in the memorandum of understanding referred to in rule 36.01(2).

36.04 Where, pursuant to section 13 of the Merger Ordinance and this Chapter, the Commission exercises powers and functions with respect to applicants for listing or listed issuers in place of the Exchange:

- (1) the provisions of rules 38.03, 38.04 and 38.09 to 38.13 of the Main Board Listing Rules shall apply as between the Commission and the Exchange and such applicant or issuer as if any references to HKEC were replaced with references to the relevant applicant or issuer; and
- (2) the Commission shall exercise such powers and functions through and within the framework described in rules 38.05 to 38.08 of the Main Board Listing Rules as if:
 - (a) references to "HKEC" were replaced with references to "the relevant applicant or issuer";
 - (b) references to "Listing Committee" were replaced with "GEM Listing Committee";
 - (c) references to "Listing (Review) Committee" were replaced with "GEM Listing (Review) Committee";
 - (d) references to "Listing Division" were replaced with "GEM Listing Division";
 - (e) references to "the Executive Director – Listing" were replaced with "the Executive Director – GEM Listing Division"; and
 - (f) references to "Chapters 2A and 2B" were replaced with "Chapters 3 and 4".