FIRST ADDENDUM TO THE MEMORANDUM OF UNDERSTANDING GOVERNING LISTING MATTERS

Securities and Futures Commission

and

The Stock Exchange of Hong Kong Limited

FIRST ADDENDUM TO THE
MEMORANDUM OF UNDERSTANDING
GOVERNING LISTING MATTERS

BETWEEN: Securities and Futures Commission (**SFC**) of
35th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong

[redacted]

12th Floor One International Financial Centre, 1 Harbour View Street, Hong Kong

1. BACKGROUND

1.1 The SFC and SEHK are parties to a Memorandum of Understanding Governing Listing Matters dated 28 January 2003 (**MOU**) which set out their respective roles and responsibilities in relation to listing matters.

1.8 Except as otherwise defined, words and expressions used in this Addendum

[redacted]

(c) SEHK will make provision for the Chairperson of the Listing Committee to, on a regular basis (a) seek the views of the Listing Committee as a [redacted] back to the Listing Committee on the LPP's discussions.

3.2 The parties agree that the Head of Listing will serve as the Secretariat for the LPP and will attend LPP meetings. The Secretariat in attendance at a LPP meeting may, after stating his or her intention to do so to the chair of that [redacted]

(b) reflect the understanding between the parties that SEHK remains the

[redacted]

contact point for the market for all listing applications, save in respect of concerns raised by the SFC under the Rules, and that the SFC is the contact point for the market for concerns raised by the SFC under the Rules.

4.2 [redacted] The parties agree that, in view of the foregoing, paragraph 7.8 of the MOU shall be repealed in entirety and replaced by a new paragraph 7.8A as set out below:

[redacted]

under the Listing Rules while the SFC is responsible for regulation of

[redacted]

(iii) if, following the issuance of an LOM, the SFC forms the view that the listing applicant's submissions in response to the LOM are inadequate to address the SFC's concerns, the SFC may object to the listing application by issuing a final decision notice within the specified time period under the Rules.

(iv) if, following the issue of an LOM, the SFC forms the view that the listing applicant's submissions in response to the [redacted] SFC shall notify the listing applicant as soon as reasonably practicable.

(e) The SFC and SEHK shall keep each other apprised of their respective comments and queries in relation to a listing application, and their respective discussions with the applicant and its advisers. In particular:

[redacted] reasonably practicable of any decision to issue an LOM and the grounds for doing so, and the Listing Division shall

(h) The SFC shall take into account Listing Committee's decision or guidance in relation to approving or disapproving a listing application, if any.

(i) If, in relation to a listing application, the staff of the SFC form a view that there are no apparent grounds for issuing an LOM, they shall as soon as reasonably practicable notify the Listing Division, and shall thereafter cease to vet the application in question (including any materials subsequently transmitted to the SFC in accordance with paragraph 7.3(b) above). Following such a notification, SEHK will bring any material changes potentially raising concerns under the Rules to SFC's attention for consideration of whether there are grounds for issuing an LOM.

(j) Any actions taken (or any non-action) by the SFC in relation to its powers and functions under the Rules shall not be interpreted to limit or modify

5. SFC OVERSIGHT OF SEHK'S LISTING FUNCTION

[redacted]

DATED this 9th day of March 2018

[redacted]

THE SECURITIES AND FUTURES COMMISSION)
BY ALDER, Ashley Ian)
authorized so to do by resolution of the)
Securities and Futures Commission)
on the date hereof)

SIGNED FOR AND ON BEHALF OF)
THE STOCK EXCHANGE OF HONG KONG LIMITED)
BY LI Xiaojia, Charles)
authorized so to do by resolution of the Board)
of The Stock Exchange of Hong Kong Limited)
on the date hereof)

Annex

MEMBERSHIP OF THE LISTING POLICY PANEL

[redacted]

Chairperson of the Listing Committee

Two Deputy Chairpersons of the Listing Committee

Chief Executive of HKEX

Two non-executive directors of HKEX[1]

Chairperson of the Takeovers and Mergers Panel

Chief Executive Officer of the SFC

Two non-executive directors of the SFC[2]

[redacted]

Executive Director of the Corporate Finance Division, SFC

[redacted]