



27 September 2019

Corporate Communications Department  
Hong Kong Exchanges and Clearing Limited  
8th Floor, Two Exchange Square  
8 Connaught Place, Central  
Hong Kong

**Re: Consultation Paper on Codification of General Waivers and Principles Relating to  
IPOs and Listed Issuers and Minor Rule Amendments**

Dear Sirs,

We are writing in response to the consultation on Codification of General Waivers and Principles relating to IPOs and Listed Issuers and Minor Rule Amendments (the Consultation)

We in principal agree to the codifications of the general waivers and rule amendments as outlined in the Consultation document. We believe such codifications (Q1-Q12) reflect the treatment and handling of the prescribed circumstances for such waivers that are already being practiced and implemented.

By spelling out clearly in the Listing Rules the conditions upon which the general waivers would be granted, it would provide better clarity and predictability to market users and participants. To formalize the conditions for general waivers by making them part of the Rules is a better approach than having them scattered in various guidance letters.

As the codifications of the general waivers do not deviate from the existing practices that the market participants have come to expect, we support such codification work. Having said that, we note that some members do have a concern as regards the codification of the waiver relating to the experience and qualification of company secretary as being a weakening of corporate governance (vide consultation question 11). We note from the consultation paper and from our informal discussion with HKEX that the codification is based on the existing waiver practice and that the same procedures and criteria will be used after the codification for granting such waiver that there is no change to the existing practice and procedure.



香港上市公司商會  
THE CHAMBER OF HONG KONG LISTED COMPANIES

We also agree to the minor rule amendments outlined in Q13-19 as well as the housekeeping rule amendments.

Yours sincerely,  
For and on behalf of  
The Chamber of Hong Kong Listed Companies

A handwritten signature in black ink, appearing to read 'Mike Wong', with a long, sweeping horizontal stroke extending to the right.

Mike Wong  
Chief Executive Officer