

PRESS RELEASE

24 August 2016

Hong Kong, 24 August 2016 – CompliancePlus Consulting Limited has submitted a detailed response to the joint consultation on listing regulation issued by the Securities and Futures Commission (“SFC”) and the Hong Kong Exchanges and Clearing Limited (“**HKEX**”) to enhance the Stock Exchange of Hong Kong Limited’s (“**SEHK**”) decision-making and governance structure for listing regulation (“**Proposals**”).

Key points of detailed response of CompliancePlus on the Proposals are below:

1. Agree with the goals of the Proposals to enhance listing decision-making and governance structure for listing regulation but do not agree with certain proposed details of the Proposal.
2. Recommend reforming member compositions of the Listing Committee to have wider representation from different industries.
3. Request for a transparent and open nomination process of the Listing Committee members to enhance commitment and meeting attendance rate as well as eligibility rate of the Listing Committee members to perform their duties.
4. Request for more frequent reporting and disclosure from the Listing Committee and Listing Nomination Committee to enhance communication with the market and public on handling listing matters.

Detailed response of CompliancePlus on the Proposals can be downloaded below:

<http://www.complianceplus.hk/wp-content/uploads/2016/08/HKEXSFCConsultationResponse.pdf>

“The role of the Listing Committee as gatekeeper is very important in the listing process. It is time to review the composition of the Listing Committee. This consultation response provided an opportunity for the market to express views over listing policy matters. As one of the leading compliance services firms in Hong Kong, we look forward to providing in-depth research on policy and compliance matters on the listing process in Hong Kong to contribute to the industry.” said Ms. Josephine Chung, Director of CompliancePlus.

CompliancePlus offers award-winning proactive and practical compliance solutions and recommendations to fund managers, asset management companies and various types of financial institutions to meet their compliance obligations and to conform to their local regulatory requirements in Asia and around the world.

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