



Special Bulletin – Listing Rule Changes 2012

Clients may be aware that The Stock Exchange of Hong Kong Limited will be implementing amendments to the Main Board and GEM Listing Rules. These amendments may require Hong Kong listed companies incorporated in Bermuda or the Cayman Islands to consider changes to their bye-laws or articles of association to conform with the new requirements. In particulars, the amendments:

- Re-introduce voting on a show of hands for procedural or administrative matters.
- No longer permit a director to disregard 5% interests when considering whether the director has a material interest which would prevent him from forming part of the quorum or voting at board meetings.
- Require physical board meetings in lieu of written resolutions where a substantial shareholder or director has a conflict of interest in a matter to be considered by the board which the board has determined to be material.

These amendments will take effect on 1 January, 2012.

Should you require any clarification, please contact your usual Conyers Dill & Pearman representative for additional information.

This article is not intended to be a substitute for legal advice or a legal opinion. It deals in broad terms only and is intended to merely provide a brief overview and give general information.

本文并不是法律意见，其内容并非详尽无遗，只可作为概览及一般参考资料。感谢您的垂阅！

特别简报 – 2012年《上市规则》修订

客户可能已留意到香港联合交易所有限公司将会对主板和创业板《上市规则》实施修订。该等修订可能使在百慕大或开曼群岛成立的香港上市公司需要考虑对他们的公司章程细则作出修改以符合新的《上市规则》要求。该等《上市规则》修订主要有以下几点：

- 在纯粹有关程序或行政事宜的决议案上，再次引入举手表决制。
- 在考虑董事是否拥有重要权益使得其不得构成董事会会议的法定人数或参与投票中，董事不再享有 5% 权益的豁免。
- 若主要股东或董事在须由董事会考虑的事项中存有董事会认为重大的利益冲突，则需实际召开董事会会议而非书面决议方式处理。

该等修订将在 2012 年 1 月 1 日起生效。

若阁下需要任何详细说明或解释，欢迎随时联络康德明律师事务所您的日常联络代表。

About Conyers Dill & Pearman

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For further information, please contact:

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