

## **FORM 3C – DIRECTOR’S/CHIEF EXECUTIVE’S NOTICE**

### **NOTIFICATION OF INTERESTS IN DEBENTURES OF LISTED CORPORATION**

#### **General Notes**

1. This Form 3C is for use by a director or chief executive disclosing an interest in debentures of a Hong Kong listed corporation of which he/she is a director or chief executive under Part XV of the Securities and Futures Ordinance (Cap. [•]) (“the Ordinance”). The notification should be filed with The Stock Exchange of Hong Kong (“SEHK”) and the listed corporation concerned at the same time or one immediately after the other.
2. Use :
  - Form 1 if you are an individual with an interest of 5% or more of the voting shares of a listed corporation (and are not a director or chief executive of the listed corporation).
  - Form 2 if you are a corporation with an interest of 5% or more of the voting shares of a Hong Kong listed corporation making a disclosure.
  - Form 3A if you are notifying interests in shares of the listed corporation of which you are a director or chief executive.
  - Form 3B if you are notifying interests in shares of any associated corporation of the listed corporation of which you are a director or chief executive.
  - Form 3D if you are notifying interests in debentures of any associated corporation of the listed corporation of which you are a director or chief executive.

Please use separate forms to disclose your interests if you are interested in more than one class of shares or debentures of a listed corporation of which you are a director or chief executive, or an associated corporation of that listed corporation. Chinese versions of these forms are also available.

#### *Meaning of “you” and “debentures” in Form 3C and these Notes.*

3. In Form 3C and these Notes the word “you” refers to the person that is the director or chief executive. The term “debentures” describes interests in the debentures of the listed corporation of which you are a director or chief executive.
4. A Director or chief executive must give notification of interests in debentures of a listed corporation. The term “debenture” includes debenture stock, bonds and other securities of a corporation whether constituting a charge on the assets of the corporation or not.

#### *“Relevant event”*

5. You must give notification of interests in debentures of a listed corporation on the occurrence of certain events - called “relevant events” (see s. 299 of the Ordinance). If you are a director or chief executive of a listed corporation relevant events include :
  - (i) When you become interested in the debentures of the listed corporation.
  - (ii) When you cease to be interested in such debentures.
  - (iii) When you enter into a contract to sell any such debentures.
  - (iv) When you assign any right granted to you by the listed corporation to subscribe for such debentures.
  - (v) When the nature of your interest in such debentures changes.
  - (vi) The granting by the listed corporation to your spouse, or your child under the age of 18, of a right to subscribe for debentures in the listed corporation or the exercise of such a right.
  - (vii) If you have an interest in debentures of a listed corporation at a time when it becomes a listed corporation.
  - (viii) On commencement of the Ordinance, if you have an interest in debentures that has not previously been disclosed.
  - (ix) If you have an interest in debentures of a listed corporation when you become a director or chief executive of that corporation.

A notification of relevant events (vii) to (ix) is described in Form 3C and these Notes as an “Initial Notification”.

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*Timing of notification*

6. In the case of events (i) to (vi) in Note 5 above, you must give the notification within 3 business days of the day on which you became aware of the relevant event.

For an Initial Notification, you must normally give the notification on this Form 3C within 10 business days after the relevant event. However, if at that date you were not aware that you had an interest in the debentures of the listed corporation concerned, then you must give the notification within 10 business days of the day you became aware that you had such an interest.

*Working out the amount of debentures in which you are interested*

7. In calculating the total amount of debentures in which you are interested you must include all joint interests (see Note to Box 20 below), and any interests in debentures of the same listed corporation that any of the following persons and trusts have :

- (i) Your spouse and any child of yours under the age of 18 (see notes to Box 18);
- (ii) A corporation which you control (i.e. if you control one-third or more of the voting power at general meetings of the corporation, or if the corporation or its directors are accustomed to act in accordance with your directions) (see notes to Box 19);
- (iii) A trust, if you are a trustee of the trust (other than a trust where you are a bare trustee i.e. where you have no powers or duties except to transfer the debentures according to the directions of the beneficial owner) (see notes to Box 21);
- (iv) A discretionary trust, if you had the trust set up or put assets into it and can influence how the trustee exercises his discretion (see notes to Box 21);
- (v) A trust of which you are a beneficiary (discretionary interests may be ignored).

*General*

8. When making a disclosure you must satisfy yourself of the requirements of the Ordinance, and if in doubt, please seek appropriate legal advice.
9. Please use block letters (preferably type-written) when completing this Form. If there is insufficient space in any box please use Box 22 to complete your disclosures or use separate sheets. Continuation sheets must be securely annexed to this Form, clearly marked as "Continuation Sheet" and signed by you or on your behalf.
10. You must file a signed copy of this Form 3C (without these Notes) with the listed corporation at its registered office or principal place of business in Hong Kong and a separate signed copy of this Form (without these Notes) with SEHK using one of the following methods :

By Post -

The SDI Unit  
Regulation Division  
The Stock Exchange of Hong Kong Ltd.  
G.P.O. Box 10023  
Hong Kong

By Hand -

The SDI Unit  
Regulation Division  
The Stock Exchange of Hong Kong Ltd.  
Tower I & II, Exchange Square  
Central, Hong Kong

By Fax - Fax No. 2845 6328

11. The G.P.O. Box set out above is a dedicated P.O. Box for use by the SDI Unit only. Please do not use the general SEHK P.O. Box. For security reasons, no other SEHK fax number should be used. Telephone confirmations of fax notification can be obtained from [●]. Please restrict use of this service to significant or price sensitive notifications.

**Specific Notes**

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If you are giving notification that you have ceased to be interested in debentures of a listed corporation (i.e. event (ii) in Note 6 above) then you need only complete boxes 1 to 14 and 23 to 27 of Form 3C. In the case of other events complete all boxes that apply to you. Boxes marked # must be completed only if they apply.

*Information relating to the listed corporation*

- Box 1 Please complete the name of the listed corporation of which you are a director or chief executive.
- Box 2 You can find the stock code on the HKEx Web Site (<http://www.hkex.com.hk>) in the section “Exchange Listings and Listed Companies” under the heading “Company/Securities Profile” by entering the name of the listed corporation. Alternatively you can get it from the corporation itself or a newspaper.
- Box 3 Please select from table 1 below the Code which best selects the class of debentures in which you are interested and enter that Code in Box 3. If you have an interest in two classes of debentures then you should complete a separate notice for each class of debentures. You need not complete Box 3 if the listed corporation, whose debentures you hold has only one class of debentures in issue.

<b>Table 1 – Category of debentures</b>	<b>Code</b>	<b>Category of debentures</b>	<b>Code</b>
Mortgage bond	<b>101</b>	Subordinated debenture bond	<b>105</b>
Collateral trust bond	<b>102</b>	Convertible debenture	<b>106</b>
Guaranteed bond	<b>103</b>	Other securities constituting a charge on the assets of the corporation	<b>106</b>
Debenture bond	<b>104</b>	Other securities not constituting a charge on the assets of the corporation	<b>107</b>

- Box 4 Please state the amount of debentures of the same class of debentures in which you are interested that have been issued at the date of the relevant event. You can find the amount of debentures issued by each listed corporation by asking the listed corporation concerned.

*Information relating to the director or chief executive*

- Boxes 5 to 11. State the details as indicated. You need not fill in Boxes 8 and 9 if you do not have a Chinese name. Equally you need not fill in Box 5 if you do not have an English name. Box 11 is optional.

*Information relating to the relevant event*

- Box 12 Please state the date of the relevant event (explained in Note 5) which gave rise to the Notice.
- Box 13 In the case of events (i) to (vi) in Note 5, if you became aware of the relevant event on a date later than the date that it occurred, then put the date that you became aware of the relevant event in Box 13.

For an Initial Notification, if you were not aware that you had an interest in the debentures of the listed corporation at the date of the relevant event, then put the date that you became aware that you had an interest in the debentures in Box 13.

- Box 14 Box 14 asks for details of the relevant event. This is the event that triggers the Notice. In the case of relevant events (i) to (vii) in Note 5 the details that you must give in Box 14 relate to the debentures bought/sold or involved at that time – not the debentures which you already have.

In the case of an Initial Notification the details that you must give relate to the debentures bought by you in the 4 months immediately before the date of the relevant event.

In Box 14 column 1 enter the Code from Table 2 below which best describes the relevant event. You will see from Note 7 above that if a person connected with you acquires an interest in debentures their interest will be

treated as your interest. For example, if a company that you control first acquired debentures of the listed corporation it would use Code 201 and you should use the same Codes.

<b>Table 2 – Event or change</b>	<b>Code</b>
<i>Acquiring an interest</i>	
Becoming interested in debentures of the listed corporation. This includes all acquisitions whether by purchase or gift, or by rights/bonus issue or taking a security interest in debentures	<b>201</b>
<i>Ceasing to have an interest</i>	
Ceasing to have an interest in debentures of the listed corporation	<b>202</b>
<i>Entering into a contract to sell debentures</i>	
Entering into a contract to sell debentures of the listed corporation	<b>203</b>
<i>Changes in nature of an interest</i>	
Exercising a right or an option in respect of debentures of the listed corporation	<b>204</b>
<i>Miscellaneous</i>	
Assigning a right granted by the listed corporation to subscribe for debentures of the listed corporation	<b>205</b>
On listing of the listed corporation of which you are a director or chief executive if you have an interest in debentures of the corporation	<b>206</b>
On commencement of the Ordinance if you have an interest in debentures of the listed corporation	<b>207</b>
On becoming a director or chief executive if you have an interest in debentures of the listed corporation	<b>208</b>
Granting by the listed corporation to your spouse, or your child under the age of 18, of a right to subscribe for debentures in the listed corporation or the exercise of such a right	<b>209</b>
Other	<b>210</b>

Select from table 3 below the Code which best describes the capacity or nature of your interest and enter the Code in Box 14 column 2 and/or 3. If you have disposed of an interest in debentures you should choose the Code describing the capacity in which you held the debentures immediately before you disposed of them and enter this Code in Box 14 column 2. If you have acquired an interest in debentures you should choose the Code describing the capacity in which you held the debentures immediately after you acquired them and enter this Code in Box 14 column 3. If you are giving notice of a change in the nature of your interest in debentures, you should complete the Codes describing the capacity in which you held your interest in those debentures before and after the relevant event i.e you must complete both columns 2 and 3. If you are or were the beneficial owner but another Code also applies, please use the latter Code rather than Code 301.

<b>Table 3 – Capacity</b>	<b>Code</b>
Beneficial owner	<b>301</b>
Person having a security interest in debentures	<b>302</b>
<i>Interests by attribution</i>	
Interest of your child under 18 or spouse	<b>303</b>
Interest of corporation controlled by you	<b>304</b>
<i>Trusts and similar interests</i>	
Nominee for another person (other than a bare trustee)	<b>305</b>
Trustee (other than a bare trustee)	<b>306</b>
Custodian	<b>307</b>
Person who set up a discretionary trust	<b>308</b>
Beneficiary of a trust (other than a discretionary interest)	<b>309</b>
<i>Miscellaneous</i>	
Other	<b>310</b>

In Box 14 column 4 state the denomination or unit size of the debentures concerned (e.g. \$5,000 in the worked example above).

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In Box 14 column 5 state the amount of debentures concerned (e.g. the amount of debentures you bought that triggered the disclosure obligation). In the case of a change in the nature of an interest (e.g. on exercise of an option) then the amount of debentures affected by the change should be stated.

Lastly, state the consideration per unit of the debentures paid or received (for the interest in debentures described in column 5) in Box 14 columns 6/7 or 8/9 under “On Exchange” or “Off Exchange” as appropriate. In column 6 you should state the highest price per unit of the debentures whilst in columns 7 and 8 you should state the average price/consideration per unit of the debentures. An acquisition or disposal is made “On-Exchange” when the transaction took place in the ordinary course of trading on a recognized exchange and “Off-Exchange” covers all other transactions. If no price or consideration has been paid or received the price or consideration should be stated as “NIL”. Codes describing the principal types of consideration for Off-Exchange transactions are set out in Table 4 below. Using Table 4 select the Code which best describes the nature of the consideration you paid or received and enter it in Box 14 column 9. If none of the Codes applies then you should describe the nature of the consideration in Box 22.

In the case of an Initial Notification the details that must be given of the average prices/consideration paid for the interest in debentures described in column 5 relate to the average prices/consideration paid by you in the 4 months immediately before the relevant date. Similarly the nature of the consideration given in column 9 relates to the nature of the consideration paid by you in the 4 months immediately before the relevant date.

<b>Table 4 - Nature of consideration</b>	<b>Code</b>	<b>Nature of consideration</b>	<b>Code</b>
Cash	<b>401</b>	Surrender of rights to debentures	<b>403</b>
Assets other than cash	<b>402</b>	Services	<b>404</b>

*Examples for completing Box 14.*

The first example shows how Box 14 should be completed for relevant events (i) to (vi) in Note 5. Assume that you are director who already owns debentures of the listed corporation of which you are a director of a principal amount of HK\$4,500,000. The debentures are issued in denominations, or units, of HK\$5,000 each. On 31<sup>st</sup> December 2000 you purchased (directly from the listed corporation) debentures of a principal amount of HK\$400,000 for consideration of HK\$360,000 paid in cash (all debentures to be held beneficially). The relevant date to be inserted in Box 12 would be “31.12.2000” and you should complete Box 14 in the following manner.

**14. Details of relevant event**

Code describing circumstances (see Table 2)	Code describing capacity in which debentures were/are held (see Table 3)		Denomination or unit size of debentures	Amount of debentures bought/ sold or involved	On Exchange		Off Exchange	
	Before relevant event #	After relevant event #			Highest price per unit	Average price per unit	Average consideration per unit	Code describing nature of consideration (see Table 4)
201	N/A	301	HK\$5,000	HK\$400,000	N/A	N/A	HK\$4,500	401

The second example shows how Box 14 should be completed for in the case of an Initial Notification. Assume that you are person who, prior to 1<sup>st</sup> September 2000 owns debentures of the listed corporation of a principal amount of HK\$4,500,000. The debentures are issued in denominations, or units, of HK\$5,000 each. On 31<sup>st</sup> December 2000 you are appointed a director of the listed corporation. On 15<sup>th</sup> September 2000 you had purchased (directly from the listed corporation) debentures of a principal amount of HK\$400,000 for consideration of HK\$360,000 paid in cash (all such debentures to be held as trustee). The relevant date to be inserted in Box 12 would be “31.12.2000” and you should complete Box 14 in the following manner.

**14. Details of relevant event**

Code describing circumstances	Code describing capacity in which debentures were/are held (see Table 3)	Denomination or unit size of	Amount of debentures	On Exchange	Off Exchange
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( see Table 2)	Before relevant event #	After relevant event #	debentures	bought/ sold or involved	Highest price per unit	Average price per unit	Average consideration per unit	Code describing nature of consideration (see Table 4)
208	306	306	HK\$5,000	HK\$400,000	N/A	N/A	HK\$4,500	401

*Total amount of debentures of listed corporation in which you are interested*

Box 15 In column 1 of Box 15 state the total amount of debentures in the listed corporation concerned in which you were interested, immediately before the relevant event. In column 2 please state the total amount debentures in the listed corporation concerned in which you were interested immediately after the date of the relevant event. Based on the first example given in Box 14 the amount of debentures in column 1 would be \$ 4,500,000 and in column 2 \$4,900,000. In the second example the figure in both columns would be \$4,900,000.

*Capacity in which interests in column 2 of Box 15 are held – required for Initial Notification only*

Box 16 If the notification is an Initial Notification you must complete Box 16. Select from table 3 the Code which best describes the capacity in which you hold the debentures listed in column 2 of Box 15 (total amount of debentures immediately after the relevant event) and enter that Code in Box 16 column 1. If you hold some of your interests in one capacity (e.g. as beneficial owner), and other interests in another capacity (e.g. as trustee) then use two Codes (on different rows) and state the amount of the interests in debentures held in each capacity (on different rows) in columns 2.

*Debentures and rights to debentures granted by the associated corporation*

Box 17 If the interest in the debentures described in Box 14 has been granted to you, or to any of the persons mentioned in Note 10 (i) or (ii), by the associated corporation, and you have an option under, or in respect of, the debentures please complete Box 17. In column 1 state the first date that the option can be exercised and in column 2 the last date on which the option can be exercised.

*Interests of children under 18 and/or spouse*

Box 18 If your spouse (or child under 18) is interested in debentures in the same listed corporation then your spouse's interest/your child's interest is taken to be your interest. That interest should also have been taken into account in completing the total amount of debentures in which you are interested in Box 15.

If this is an Initial Notification, you must complete Box 18 if your spouse/child has debentures in the listed corporation. State the name and address of the spouse (or child under 18), his/her address and the amount of debentures in which you are interested through your spouse (or child under 18) in Box 18. State the details of each additional family member who holds debentures in the listed corporation concerned using Box 22.

If this is not an Initial Notification, you must only give details if your spouse (or child under 18) was interested in the debentures involved in the relevant event. State the name and address of the spouse (or child under 18), his/her address and the amount of debentures involved in the relevant event in which he/she was interested.

*Interests held by a corporation which you control*

Box 19 If you are (a) entitled to exercise, or control the exercise of, one-third or more of the voting power at general meetings of a corporation, or (b) a corporation or its directors are accustomed to act in accordance with your directions, and that corporation is interested in debentures of the listed corporation concerned then the corporation's interest will be taken to be your interest. Details of that interest must also be taken into account in completing Box 15.

If this is an Initial Notification, you must complete Box 19 if a corporation that you control has debentures in the listed corporation. State the name of the corporation, its address and the amount of debentures in which it is interested in Box 19. If there is more than one corporation then details of each corporation must be stated separately. Use Box 22 if there is not enough room.

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If this is not an Initial Notification, you must only give details if a corporation that you control was interested in the debentures involved in the relevant event. State the name and address of the corporation that you control and the amount of debentures involved in the relevant event in which it was interested.

*Joint interests*

**Box 20** If you are interested in debentures of the listed corporation concerned jointly with another person then you are both taken to be interested in all of the debentures held jointly. Details of that interest must also be taken into account in completing Box 15.

If this is an Initial Notification, you must complete Box 20 if you are interested in debentures of the listed corporation concerned jointly with another person. State the name of the person who owns the interest in the debentures jointly with you, his/her address and the amount of debentures in which he/she is interested in Box 20.

If this is not an Initial Notification, you must only give details if the debentures in which you are interested jointly with another person were involved in the relevant event. State the name of the person who owns the interest in the debentures jointly with you, his/her address and the amount of debentures involved in the relevant event in which he/she was interested.

*Interests of trustee or beneficiary of a trust or person who has set up a discretionary trust*

**Box 21** If you are : (a) a trustee of a trust, (b) a beneficiary of a trust, or (c) a person who has had a discretionary trust set up or put assets into a discretionary trust (and can influence how the trustee exercises his discretion), then you are taken to be interested in all of the debentures of the listed corporation in which the trust has an interest. Details of that interest must also be taken into account in completing Box 15. Ignore an interest in reversion or remainder, an interest of a bare trustee, and any discretionary interest (of a beneficiary).

If this is an Initial Notification, you must complete Box 21 if you are interested in debentures of a listed corporation through a trust. State the name of the Trust which owns the interest in the debentures, its address and the amount of debentures in which the trust is interested in Box 21.

If this is not an Initial Notification, you must only give details if the debentures in which you are interested through a trust were the debentures involved in the relevant event. State the name of the Trust which owns the interest in the debentures, its address and the amount of debentures involved in the relevant event in which the trust was interested.

*Continuation Box*

**Box 22** If there is not enough space in any Box use Box 22 and state the number of the Box from which it is continued and use the same headings. If there is still not enough space annex continuation sheet(s) to the Form stating the number of the Box from which it is continued and using the same headings and format.

*Signing and dating and completion by agent*

**Box 23** You should sign the Form and state the position you hold within the listed corporation. An agent may complete and sign Form 3C only if the agent has been specifically authorized in writing by you to do so.

**Boxes 24 and 25** If a person signs the Form as agent for the director or chief executive the agent should state his full name and give his Hong Kong Identity Card number/Passport number.

**Box 26** Date Form 3C the same day as it is signed.

**Box 27** Please state the number of continuation sheets and pages of attachments or, if there are none, state "NIL".