

12. Issuance of documents

12.1 Filing of documents for comments

~~Four copies of a~~All documents must be filed with the Executive for comment prior to release or publication and must not be released or published until the Executive has confirmed that it has no further comments thereon. ~~Six~~ 6 final copies of the document must be filed with each of the Executive and the Stock Exchange.

12.2 Publication of ~~announcements~~ documents

All announcements in respect of listed companies must be made in accordance with the requirements of the Listing Rules. All announcements in respect of unlisted companies must be published as a paid announcement in at least one leading English language newspaper and one leading Chinese language newspaper ~~being in each case a newspaper which is~~ published daily and circulating generally in Hong Kong.

Copies of all documents must be delivered to the Executive and the Stock Exchange (Listing Division) in electronic form, in accordance with their requirements from time to time, for publication on their respective websites.

12.3 Advertisements

The publication of advertisements during an offer period is prohibited unless the advertisement falls within one of the categories listed below. In addition, except where the advertisement falls within category (a), it must be cleared with the Executive in accordance with Rule 12.1.

The categories are as follows:-

- (a) product advertisements not bearing on an offer or possible offer (where there could be any doubt, the Executive must be consulted);
- (b) corporate image advertisements not bearing on an offer or possible offer;
- (c) advertisements giving information, the publication of which by advertisement is required or specifically permitted by the Stock Exchange; or
- (d) advertisements communicating information relevant to holders of bearer securities.

Notes to Rule 12:

1. *Adequate time*

~~No time limits are imposed for submission of documents but When clearance of documents is being sought, the Executive expects to should be afforded a reasonable time for consideration. It is also emphasised that the first draft of the document submitted to the Executive should be in advanced form and Ppoints of difficulty should be drawn to the attention of the Executive as early as possible. If a draft document in a substantially final form is not submitted before 5.00 p.m. on a business day, the Executive would expect difficulties in clearing such document on the same day, particularly if there are outstanding points or issues of difficulty.~~

~~2. Stock Exchange's comments~~

~~Unless separate approval is required by the Stock Exchange under the Listing Rules, the Executive will obtain and collate any comments of the Stock Exchange.~~

~~2. Verification~~

~~The Executive will not verify the accuracy of statements made in documents submitted for clearance. If it subsequently becomes apparent that any statement was incorrect, the Executive may require an immediate correction to be issued in addition to considering any possible disciplinary action in accordance with the Takeovers Code.~~

~~3. Source~~

~~Each document must clearly and prominently identify the party on whose behalf it is published.~~