

An SFC newsletter to help participants in Hong Kong's financial markets better understand the Codes on Takeovers and Mergers and Share Buy-backs

Feedback and comments:  
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## New filing form for application for ruling under the Codes

On 15 September 2016, we gazetted a new filing form for all applications for rulings made under section 8 of the Introduction to the Codes. Starting from 16 September 2016, all applications for rulings must be submitted **together** with the duly completed filing form.

The new filing form contains a statement warning applicants that it is an offence under section 384(3) of the Securities and Futures Ordinance to provide any record or document to the SFC (including any subsequent record or document provided in connection with the matter) which is false or misleading in a material particular.

Section 384(3) provides that a person commits an offence if, in connection with the performance of a function by the SFC, he knowingly or recklessly provides any record or document which is false or misleading in a material particular, **and** he has received prior written warning from the SFC, in relation to the record or document, to the effect that the provision of a record or document which is false or misleading in a material particular would constitute an offence. A person who commits an offence under section 384(3) is liable to a fine and imprisonment.

The new filing form also contains the requisite section 8.3 certificate. Section 8.3 of the Introduction to the Codes requires each submission to be signed by the applicant and close with a statement certifying the truth, accuracy and completeness of the statements contained in the application. If the application is filed by an adviser, the statement should also confirm that the applicant has authorised the filing of the application by the adviser.

## Highlights

- New filing form for applications under the Codes
- Quarterly update on the activities of the Takeovers Team

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Prior to the submission of an application for ruling, an applicant or its authorised representative must complete the form by filling in all necessary information, and sign the form and the section 8.3 certificate as appropriate. Where the application is submitted by an adviser, the form should be signed by the relevant adviser, and the section 8.3 certificate should also be signed by the applicant or its authorised representative. The form should then be submitted along with the application and the requisite fee. Any application that does not meet the submission requirement will be returned and not processed.

Finally, applicants are reminded that section 8.1 requires that an application for ruling should take the form of a written submission, which should be comprehensive and contain all relevant information to enable the Executive to reach a fully informed decision.

The new filing form is included as pages 3 and 4 of this bulletin. It can also be accessed on the SFC website under “Home – Forms” or “Regulatory functions – Listings & takeovers – Takeovers & mergers – Forms”.

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## Quarterly update on the activities of the Takeovers Team

In the three months ended 30 June 2016, we received 17 takeovers-related cases (including privatisations, voluntary and mandatory general offers and off-market and general-offer share buy-backs), 11 whitewashes and 85 ruling applications.

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### Useful links

- [The Codes on Takeovers and Mergers and Share Buy-backs](#)
- [Practice notes](#)
- [Decisions and statements](#)
- [Previous \*Takeovers Bulletins\*](#)



**Filing form for application for ruling under Section 8 of the Introduction to the Codes on Takeovers and Mergers and Share Buy-backs**

*Specified under section 402 of the Securities and Futures Ordinance (Cap. 571)*

**Your submissions must be true, accurate and complete.**

**It is an offence under section 384(3) of the Securities and Futures Ordinance to provide any record or document to the Commission (this includes any record or document accompanying this form or provided subsequently in connection with this matter) which is false or misleading in a material particular.**

To: Corporate Finance Division  
Securities and Futures Commission

[Date]

Dear Sirs,

**Re: \_\_\_\_\_ [Subject of the application/submission]**

*For use when the application is submitted by the applicant directly*

We enclose an application in connection with \_\_\_\_\_ [a brief description of the application] pursuant to Section 8 of the Introduction to the Codes on Takeovers and Mergers and Share Buy-backs.

**Certificate pursuant to Section 8.3 of the Introduction to the Codes**

We confirm and certify the truth, accuracy and completeness of the statements contained in the enclosed application.

Yours faithfully,

\_\_\_\_\_

Name of signatory:  
Position of signatory:  
Duly authorised for and on behalf of  
[Name of applicant]

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*For use when the application is submitted by an adviser to the applicant*

We, acting on the instructions of \_\_\_\_\_ [name of applicant], enclose an application in connection with \_\_\_\_\_ [a brief description of the application] pursuant to Section 8 of the Introduction to the Codes on Takeovers and Mergers and Share Buy-backs.

Yours faithfully,

\_\_\_\_\_  
[Name of adviser]

### **Certificate pursuant to Section 8.3 of the Introduction to the Codes**

We, \_\_\_\_\_ [name of applicant], confirm and certify the truth, accuracy and completeness of the statements contained in the enclosed application. We confirm that \_\_\_\_\_ [name of adviser] is authorised to file the application with the Securities and Futures Commission.

\_\_\_\_\_  
Name of signatory:  
Position of signatory:  
Duly authorised for and on behalf of  
[Name of applicant]

Date:

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All issues of the *Takeovers Bulletin* are available under 'Published resources – Industry-related publications – *Takeovers Bulletin*' on the SFC website at [www.sfc.hk](http://www.sfc.hk).

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