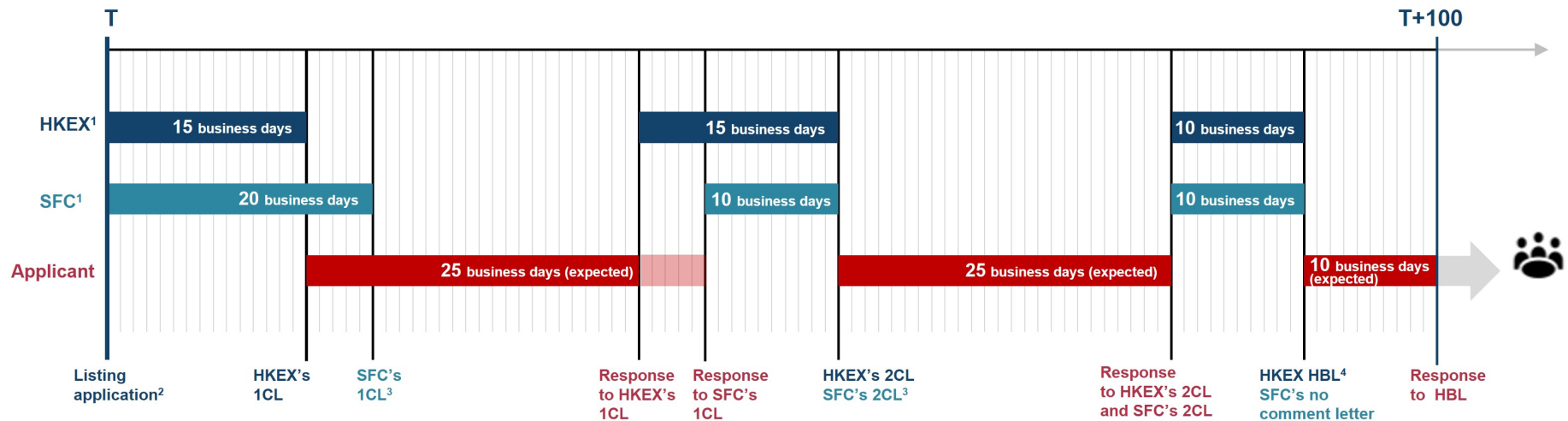


# An illustration of the Enhanced Application Timeframe



1. The business days taken for each round of comments may be subject to slight adjustments, but overall it is expected that the time taken by each regulator will be no more than 40 business days.
2. It refers to the acknowledgement of listing application.
3. If the SFC shares the same regulatory concerns as those included in the Exchange's comment letters, it will issue a letter via the Exchange to notify the applicant through its sponsor, which will be counted as one round of comments from the SFC.
4. Upon confirmation of no material regulatory concerns, the Exchange will issue a Hearing Bundle Letter (**HBL**) setting out the matters to be dealt with or addressed by the applicants and their sponsors to finalise the disclosure in the listing document. When the applicants and their sponsors have a listing document that is ready for Listing Committee Hearing, and having obtained all requisite approvals from other authorities or regulators, where applicable, the application will proceed to the Listing Committee Hearing.