



**QUESTIONNAIRE ON EX-ENTITLEMENT TRADING AND  
SHAREHOLDER APPROVAL**

**Part B Consultation Questions**

1. Do you agree shares should be traded ex-entitlement (for conditional entitlements) only after shareholder approval?

*Answer: Yes*

2. If the shares are required to be traded ex-entitlement after shareholder approval, do you agree the record date should be set at least 3 business days after the date of shareholder approval (i.e. at least one cum-trading day be provided)?

*Answer: Yes*

If your answer is “No”, please suggest the minimum period between the record date and the date of shareholder approval. Please provide reasons to support your view.

3. If the issuer fails to publish its voting results via HKEx news website by 11pm on the date of the general meeting, do you agree the last cum-trading day should be extended to at least the second business day after the general meeting?

*Answer: Yes*

4. Should any requirement to trade shares ex-entitlement only after shareholder approval has been given be applied to all conditional entitlements or only to some of them?

*Answer: Yes*

If your answer is “No”, please specify the types of entitlements that should be traded ex-entitlement after shareholder approval. Please provide reasons to support your view.

5. Do you have any other comments in relation to the ex-entitlement arrangements?

*Answer: No*

If your answer is “Yes”, please state and provide reasons to support your view.

**The Law Society of Hong Kong**

**1 March 2011**

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