



## HKEX FINI Production Requirements Document (PRD)

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## Document History

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V1.0.1	2020-12-14	Raymond Lee	<ul style="list-style-type: none"> <li>▪ Design Sprint 1 signed off by PMT (2020-12-07)</li> <li>▪ Design Sprint 2 drafted for PMT approval (2020-12-11)</li> <li>▪ Version cut-off for Contract SoW</li> </ul>
V1.0.2	2021-01-11	Raymond Lee	<ul style="list-style-type: none"> <li>▪ Design Sprint 2 for PMT final review</li> </ul>
V1.0.3	2021-01-16	Raymond Lee	<ul style="list-style-type: none"> <li>▪ Design Sprint 2 signed off by PMT (2021-01-16), with the exception of "Undersubscription" and "Reallocation" scenarios under 2.3.2 Institutional offer Sizing</li> </ul>

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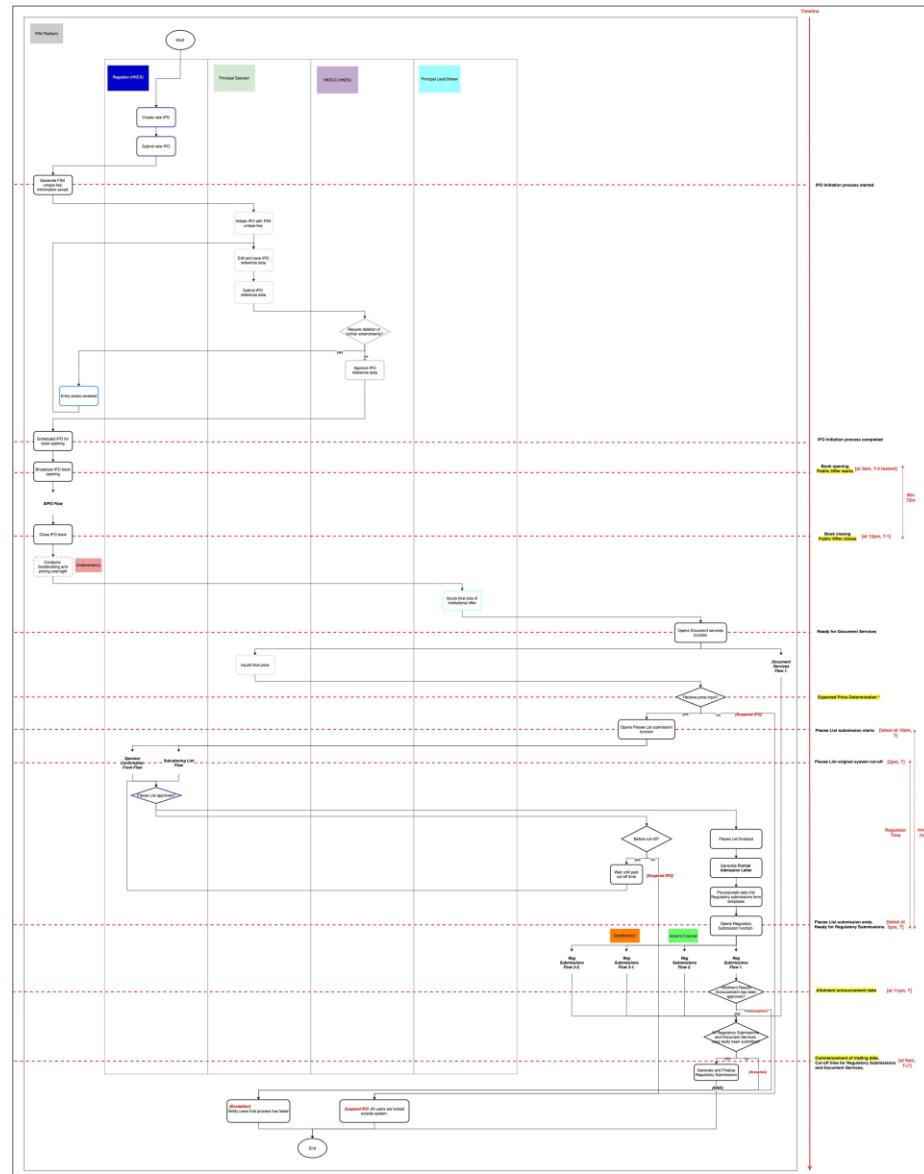
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## 1 Design Overview

### 1.1 Business Workflow

#### 1.1.1 High-level workflow sequence

Version 2.0.3

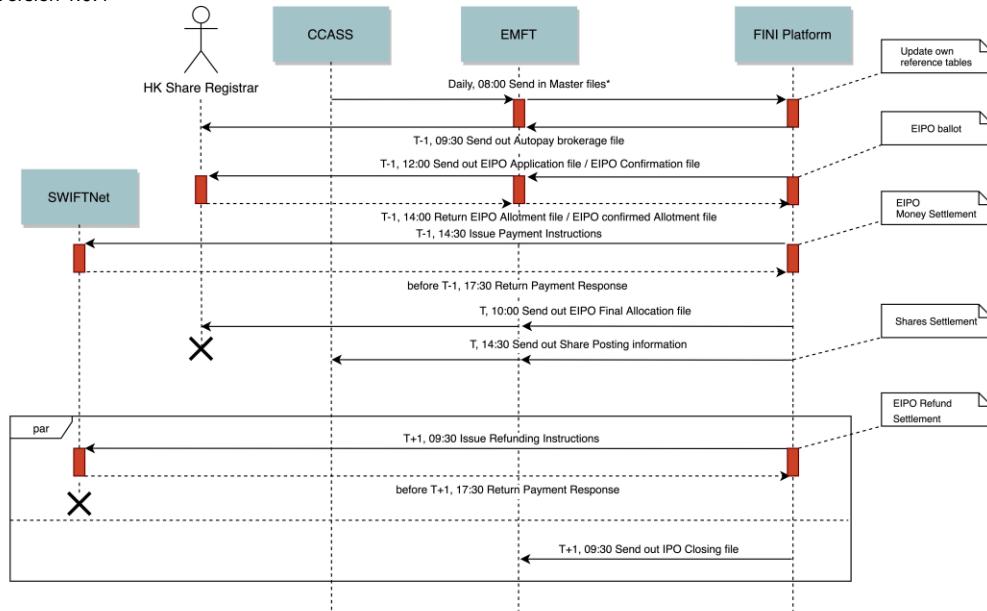


### 1.1.2 IPO System Statuses

IPO status	Action	Condition
Created	Regulator (HKEX) generates unique key on FINI	User function
Preparing	Sponsor Counsel or Principal Sponsor inputs unique key and unlocks rest of initiation e-form and to be signed off by the sponsors	User function
Pending	HKSCC clears the initiation e-form	User function
Deal Initiated	IPO reaches the Public Offer start time/date	System job
Public Offer Closed	IPO reaches the Public Offer end time/date	System job
Allotment Confirmed	FINI successfully processes and validates the EIPO allotment file	System job
Money Settlement	FINI issues payment instructions to SWIFTnet	System job
Allocation Confirmed	FINI finishes validating all SWIFT return messages	System job
Deal Priced	Sponsor Counsel or Principal Sponsor successfully inputs final price, and the system reaches the cut-off	User function / system job
Placing Approved	Regulator (HKEX) approves the placee allocations	User function
Allotment Results Approved	Regulator (HKEX) approves the allotment results announcement	User function
Trading Started	IPO reaches the Commencement of Trading time / date	System job
Suspended	User fails to complete a task by the cut-off time / system scheduled task fails to execute	User function / system job
Cancelled	Sponsor Counsel or Principal Sponsor cancels the IPO. The action may be performed any time during or after "Deal Initiated", but before "Trading started".	User function
Invalidated	Sponsor Counsel or Principal Sponsor "deletes" the IPO before "Deal Initiated" status. The action may be performed any time during "Preparing" or "Pending".	User function

## 1.2 System Interfaces

Version 1.0.4

**Notes:**

\*Master files refer to the list of files in the following:  
 Participant Master, Registrar Master, Designated Bank Account Master, Bank Indicator Master, Non-Clearing Participant Master, Non-Clearing Participant Bank Account Master, Calendar Master, ICL Member Information File AND Stock Master

### 1.3 System Users

The table below summarises the different types of users expected to be using FINI (if the user type has function other than the view IPO reference data, it is presumed that it will also have the view function even not mentioned below):

Company_identity	FINI user type (per IPO)	FINI user_function	User Functions
FINISponsor	Principal Sponsor	EU_Sponsor	<ul style="list-style-type: none"> <li>▪ Receives the key to unlock FINI (off FINI)</li> <li>▪ IPO advisers and deal management</li> <li>▪ Submit regulatory submissions for itself and on behalf of other sponsors (other sponsors have to sign off)</li> </ul>
	Sponsor(s)	EU_Sponsor	<ul style="list-style-type: none"> <li>▪ View IPO reference data</li> </ul>
FINILegal	HK Legal Adviser (for Sponsor)	EU_Legal	<ul style="list-style-type: none"> <li>▪ IPO deal management</li> <li>▪ Submit regulatory submissions</li> </ul>
	HK Legal Adviser (for Issuer)	EU_Legal	<ul style="list-style-type: none"> <li>▪ Submit regulatory submissions</li> </ul>
FINILeadBroker	Principal Lead Broker / Lead Underwriter	EU_LeadBroker	<ul style="list-style-type: none"> <li>▪ Input public offer size adjustment option</li> <li>▪ Input final size of the institutional offer</li> <li>▪ Input final offer price</li> <li>▪ Place securities to its clients</li> <li>▪ Sub-place securities to other distributors</li> <li>▪ Submit placee allocations for approval</li> <li>▪ Submit regulatory submissions</li> <li>▪ Submit document services</li> </ul>
FINIDistributor	Underwriter(s)	EU_Distributor	<ul style="list-style-type: none"> <li>▪ View IPO reference data</li> </ul>
	Adviser(s)	EU_Distributor	<ul style="list-style-type: none"> <li>▪ View IPO reference data</li> </ul>
	Distributor(s)	EU_Distributor	<ul style="list-style-type: none"> <li>▪ Sub-place shares to other distributors</li> <li>▪ Submit placee allocations for approval</li> <li>▪ Submit regulatory submissions</li> <li>▪ View IPO reference data</li> </ul>
FINIShareReg	HK Share Registrar	EU_ShareRegOps	<ul style="list-style-type: none"> <li>▪ Manage own EIPO applications</li> <li>▪ Confirm own pre-funding positions</li> </ul>
		EU_ShareRegEnq	<ul style="list-style-type: none"> <li>▪ View IPO reference data</li> </ul>
FINICP	Clearing Participant	EU_CPOps	<ul style="list-style-type: none"> <li>▪ Manage own EIPO applications</li> <li>▪ Confirm own pre-funding positions</li> </ul>
		EU_CPEnq	<ul style="list-style-type: none"> <li>▪ View IPO reference data</li> </ul>
FINIDesgBank	Designated Bank	EU_DesgBank	<ul style="list-style-type: none"> <li>▪ Confirm the pre-funding positions of Clearing Participants</li> <li>▪ View IPO reference</li> </ul>
HKEX	HKSCC	IU_PTOps	<ul style="list-style-type: none"> <li>▪ Reviews and clears IPO cases</li> <li>▪ Reviews and clears IPO initiation</li> </ul>
		IU_PTEnq	<ul style="list-style-type: none"> <li>▪ View IPO reference data</li> </ul>

	Regulator (HKEX)	IU_Vetting	<ul style="list-style-type: none"> <li>▪ Initiates IPO cases</li> <li>▪ Reviews and comments on placee allocations</li> <li>▪ Reviews and comments regulatory submissions</li> </ul>
FINISFC	Regulator (SFC)	EU_SFC	<ul style="list-style-type: none"> <li>▪ Reviews placee allocations</li> <li>▪ Reviews regulatory submissions</li> </ul>

## 2 Functional Requirements

### 2.1 Core Processing Engine – Shared Services

#### 2.1.1 Identity Management

##### 2.1.1.1 User Management Structure

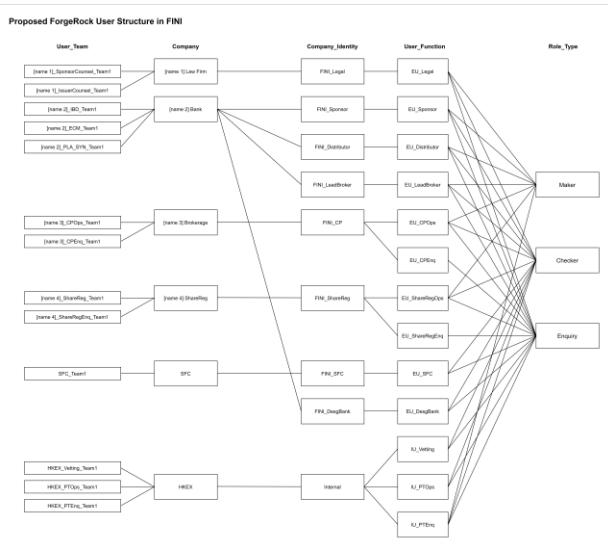
The management of user identities for FINI will be based on ForgeRock, which will provide its latest data snapshot with FINI via API on an hourly basis.

Each user entry is defined by five attributes:

#	Attribute	Description	Example
1	User_Team	User teams for grouping users. Teams are not mutually exclusive, i.e. a user may belong to multiple teams.	IBD_Team1
2	Company	The company to which the user belongs.	Ping An Bank
3	Company_Identity	The identities assigned to a company, e.g. Ping An Bank could be assigned FINISponsor and FINICP. Identities are used to determine what adviser roles and functions a company may access in an IPO.	FINICP
4	User_Function	The functions to which the user has access. A company may assign multiple functions to a single user.	EU_CPOps
5	Role_Type	The roles the user may play in its function, defined as one of the following: (i) Maker; (ii) Checker; (iii) Enquiry	Maker

##### 2.1.1.2 Companies and Company Identities

All HKEX internal users have a single Company ("HKEX") and Company Identity ("Internal"). Each External Company User may be assigned any of eight distinct Company\_Identities.



#	Internal / External	Company_Identity	Identity Description
1	Internal	Internal	HKEX Internal
2	External	FINILegal	Legal Adviser
3	External	FINISponsor	Sponsor
4	External	FINILeadBroker	Principal Lead Broker
5	External	FINIDistributor	Distributor
6	External	FINICP	Clearing Participant
7	External	FINIShareReg	Share Registrar
8	External	FINIDesgBank	Designated Bank
9	External	FINISFC	SFC

### 2.1.1.3 User Functions and Roles

All users must be assigned at least one User\_Function and corresponding Role\_Type, based on the firm's "Company\_Identity". Each User\_Function defines the user's functional access on FINI.

For example, if Law Firm A has only been granted Company\_Identity "FINILegal", then the firm may only create users with access to the "EU\_Legal" function.

#	Internal / External	Company_Identity	User_Function	Role_Type
1a	Internal	Internal	IU_Vetting	
1b			IU_PTOps	
1c			IU_PTEng	
2	External	FINILegal	EU_Legal	Maker / Checker / Enquiry
3	External	FINISponsor	EU_Sponsor	
4	External	FINILeadBroker	EU_LeadBroker	
5	External	FINIDistributor	EU_Distributor	
6a	External	FINICP	EU_CPOps	
6b			EU_CPEng	
7a	External	FINIShareReg	EU_ShareRegOps	
7b			EU_ShareRegEnq	
8	External	FINIDesgBank	EU_DesgBank	
9	External	FINISFC	EU_SFC	

A user may be assigned multiple User\_Functions, each with its own Role\_Type. Below is an example of User12345 working for Bank ABC, who has access on FINI: (i) EU\_Distributor Enquiry + Maker functions; and (ii) EU\_CPOps Enquiry + Maker + Checker functions.

User	Company	Company_Identity	User_Function	Role_Type
------	---------	------------------	---------------	-----------

User12345	Bank ABC	FINIDistributor	EU_Distributor	Maker
User12345	Bank ABC	FINICP	EU_CPOps	Checker

#### 2.1.1.4 User Teams

User teams are optional attributes to limit functional access (on a per IPO basis) to a restricted group of users. Each user team may also be assigned certain prefixes to further define the team's functional purpose in an IPO. For example, only teams with the assigned prefix "IBD" may be assigned as a Principal Sponsor or Sponsor in an IPO.

User Teams structure:

Prefix	Team Name
ECM / IBD / PLA / LEG / GEN	[Free text input]

A user may be assigned multiple User\_Teams, each with a different User\_Function. Below is an example of User12345, who has been assigned to two different User\_Functions and three separate User\_Teams.

User	Company	Company_Identity	User_Function	Role_Type	User_Team
User12345	Bank ABC	FINIDistributor	EU_Distributor	Maker	PLA_Team 23
User12345	Bank ABC	FINIDistributor	EU_Distributor	Enquiry	PLA_Team 19
User12345	Bank ABC	FINICP	EU_CPOps	Checker	GEN_Team 3

#### 2.1.2 Participant and Access Management

A user's access to FINI's functions are segregated into two types:

Function restricted by User_Teams	Description	Example(s)						
No	All users with the relevant functional attributes may access the FINI function	Non-process critical workflows: <ul style="list-style-type: none"> <li>Submitting IPO applications – all users with either the "EU_CPOps" or "EU_ShareRegOps" attributes may perform this function</li> </ul>						
Yes	Only users with the relevant functional attributes AND specific user team may access the FINI function	Process critical workflows: <ul style="list-style-type: none"> <li>Confirming the final size of the institutional offer – only a specific user team (limited by the attributes below / assigned at IPO initiation) may perform this function</li> </ul> <table border="1"> <tr> <th>User Team</th> <th>Company_Identity</th> <th>User_Function</th> </tr> <tr> <td>"PLA"</td> <td>"FINILeadBroker"</td> <td>"EU_LeadBroker"</td> </tr> </table>	User Team	Company_Identity	User_Function	"PLA"	"FINILeadBroker"	"EU_LeadBroker"
User Team	Company_Identity	User_Function						
"PLA"	"FINILeadBroker"	"EU_LeadBroker"						

A breakdown by user function and whether each function is restricted by user\_team can be found in the .xlsx file below:

 FunctionRoleMapping\_03Nov.xlsx

#### 2.1.3 IPO Initiation and Reference Data Management

The purpose for this module is to create on the FINI system different IPO cases, whose workflow comprises an e-form covering 9 sections:

#	Section name of the e-form	Responsible party for input
1	Initial information	Regulator (HKEX)
2	Company information	
3	Listing	
4	Offering	
5	Advisers	
6	Timetable	
7	Preferential offers	
8	Documents	

Principal Sponsor or Sponsor Counsel (see 2.1.3.1.1 Approval workflow)

The starting point for an IPO should be at the post-hearing stage of an IPO, when a Regulator (HKEX) user inputs Section 1 and prompts FINI to generate a globally unique key.

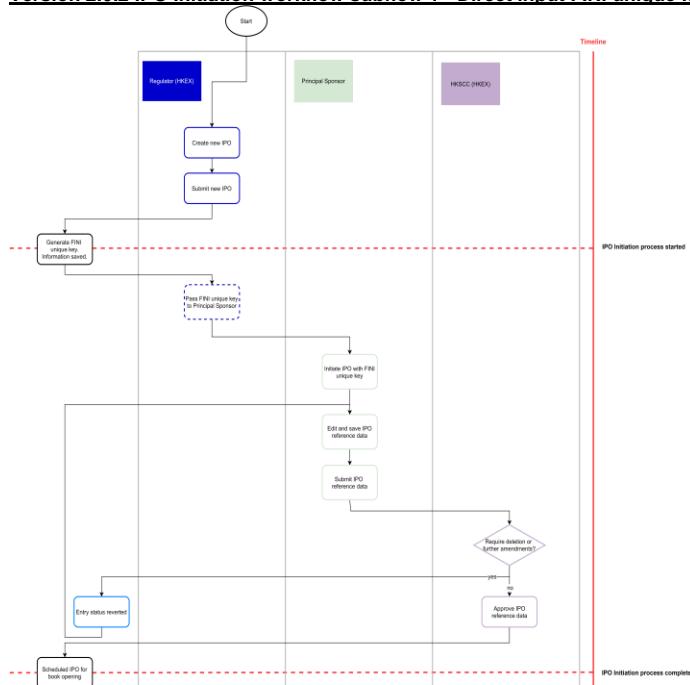
### 2.1.3.1 Initiation Workflow

#### 2.1.3.1.1 Approval Workflow

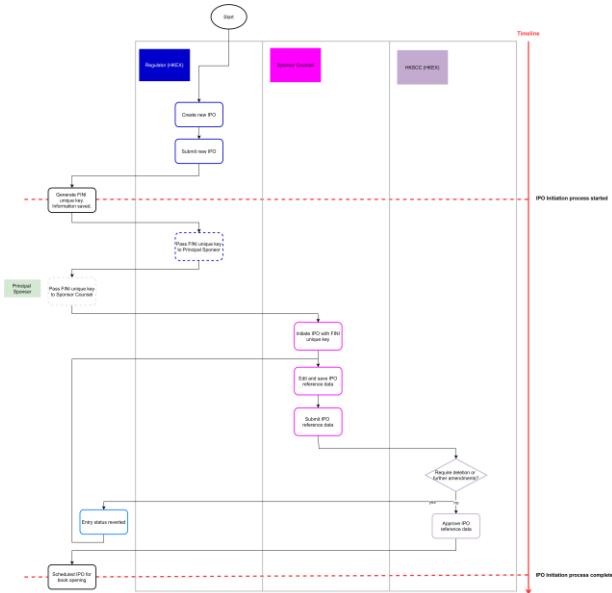
The Post-hearing letter sent to the sponsors will specify either of the User\_Function of **EU\_Legal** (and belonging to at least one LEG team) or **EU\_Sponsor** (and belonging to at least one IBD team) to input a unique key to prompt the IPO initiation process. The submitting user is then responsible for submitting the initiation e-form to HKSCC for clearance.

The cut-off time for completing the IPO initiation process is before the Public Offer book open.

#### Version 2.0.2 IPO Initiation workflow subflow 1 - Direct input FINI unique key to FINI platform



#### Version 2.0.2 IPO Initiation workflow subflow 2 – Get FINI unique key offline then input to FINI platform



After the HKSCC has cleared the initiation e-form (i.e. the e-form is in cleared status) and before the Public Offer book opens, the workflow may be moved back to “Pending” by HKSCC directly reverting the initiation e-form back to the submitting user.

#### 2.1.3.1.2 Workflow Statuses and Permissions

#	Scenario Description	Status	Regulator (HKEX) user generating the key	Assigned Regulator (HKEX) team (from Field #3)	Principal Sponsor / Sponsor Counsel (“Submitter”)	HKSCC
1	Regulator (HKEX) inputs company information, <u>does not submit</u> the e-form on FINI and leaves the page. <b>No IPO is created</b> , the FINI unique key is not generated and the information will not be saved.  There is nothing to delete as no IPO has been created.	None	Edit: Section 1	No edit / delete rights	No edit / delete rights	No edit / delete rights
2	Regulator (HKEX) inputs company information and submits the IPO creation. A <b>new IPO is created</b> and a FINI unique key is generated. <b>The Submitter (the sponsor counsel or sponsor) has not initiated the IPO.</b>  Once the FINI unique key is deleted by a Regulator (HKEX) user, it becomes invalid.	Created	No edit / delete rights	Edit: Section 1  Delete: Yes	No edit / delete rights	No edit / delete rights
3	<b>The Submitter uses the FINI unique key to initiate the IPO.</b> Company information is filled in/saved but <u>not submitted</u> to sponsor for review yet.	Pending	No edit / delete rights	Edit: Section 1  Delete: No	Edit: Sections 2-8  Delete: Yes	No edit / delete rights

4	The Submitter has sent the initiation e-form for HKSCC's final review.  To amend or delete the e-form that has been submitted to HKSCC for review, HKSCC must revert the form to the Submitter OR the Submitter must reset the workflow before the Public Offer book opens.  Once reverted/reset, the e-form will return to Pending status.	Submitted	No edit / delete rights	No edit / delete rights	Edit (after revert by HKSCC): Sections 2-8  Delete (after revert by HKSCC): Yes	No edit / delete rights
5	HKSCC has cleared the e-form before the Public Offer book opens.  To amend or delete the e-form that has been cleared by HKSCC, HKSCC must revert the form to the Submitter or the Submitter must reset the workflow before the Public Offer book opens  Once reverted/reset, the e-form will return to Pending status.	Cleared	No edit / delete rights	No edit / delete rights	Edit (after revert by HKSCC): Sections 2-8  Delete: Yes	No edit / delete rights
6	The IPO in "Cleared" status has reached the Public Offer book open time / date. Any changes to the IPO reference data must go through business exceptions ([insert section number]).	Completed	No edit / delete rights	No edit / delete rights	No edit / delete rights	No edit / delete rights

#### 2.1.3.1.3 Tracked Changes

Prior to where the Submitter amends any data field within the initiation e-form, the review interface for HKSCC and IPO Vetting should highlight and display the previously submitted version of the input for comparison. For any upload function that has experienced a removal or new upload, the field should be marked accordingly.

#### 2.1.3.1.4 Message Prompts

When the Submitter makes a submission to HKSCC, a summary data table should be prompted for the user's confirmation. The following message prompts should also be appended to the bottom of the summary data table:

#	Workflow action	Condition	Message prompt
1	Pending -> Submitted	Submit e-form	"I hereby acknowledge that the information provided herein is true and accurate, and confirmed by all relevant sponsors. Should there be any changes to the provided information, I will notify HKSCC immediately."
2	Pending -> Submitted	Submit e-form after 14:00, Public Offer book open date - 1 business day	"I hereby acknowledge that the information provided herein is true and accurate, and confirmed by all relevant sponsors. I also acknowledge that the IPO initiation e-form is being submitted after the official HKSCC deadline of [Public Offer book open date - 1 business day] 14:00."

#### 2.1.3.1.5 Scheduled Tasks / Cut-Off Times

Description	System task	Time	Notification	Notification content	Recipient
Completing the IPO initiation workflow	Open the Public Offer function	Public Offer Open Start time and date			
e-form is not completed the initiation workflow not initiated 3 months after generation of the FINI unique key	All Regulator (HKEX) users granted function to delete IPO	10:00 the business day 3 months after FINI unique key generation	Website message / email notification	The IPO initiation e-form of [IPO initiation Field #2] has not been completed for 3 months, please delete this IPO case.	Regulator (HKEX)

e-form fails to complete the initiation workflow 6 months after generation of the FINI unique key	Delete IPO	23:00 the business day 6 months after FINI unique key generation	Email notification	The IPO initiation e-form of [IPO initiation Field #2] has not been completed for 6 months. It has been removed from the system.	Regulator (HKEX)
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### 2.1.3.2 E-Form Data Fields

For text string data fields:

- Unless specified, Chinese characters are not permitted
- For all data fields (including English / Chinese / numerical), the characters "[", "]" and "^" are not permitted
- For fields marked with "[security type]" and "[security type holder]", the display should be based the table below:

Field #17 (Securities to be Listed)	[Security type]	[Security type holder]
Ordinary shares	Shares	Shareholders
Ordinary shares (H shares)		
Ordinary shares (conversion from B to H shares)		
Preference shares	Units	Unitholders
Real Estate Investment Trust	Receipts	DR Holders
Exchange Traded Product	Units	Unitholders
Depository Receipts		
Stapled Securities		
Others (please fill in)	Shares	Shareholders

#### 1. Initial information

#	Field name	Input method	Max field length	Notes
1	Case Number	Text string (00000000-100000-0000)	20	IPO Vetting's ECM case number. Used as reference to deposit files after the IPO closes. Can only be a duplicate if the other IPO(s) are in "Cancelled" / "Invalidated" status.
2	Company Name (English Full)	Text string	80	
3	IPO Vetting Team	List	N/A	Reflects list of active IPO Vetting teams under user management
4	SFC-CF Team	List	N/A	Reflects list of active SFC-CF teams under user management
5	Unique FINI Case #	System-generated	8	Generated after submitting the prior fields and passing system validation. Must be 8 upper alphabetical characters, unique upon each generation. A copy to dashboard function should be provided for this field.

The responsible Regulator (HKEX) team will pass the Unique FINI Case # (Field #5) to the Principal Sponsor offline through post-hearing Listing Committee's letter. The Principal Sponsor may use the key to unlock access and complete IPO initiation e-form, or pass the key offline to the Sponsor Counsel to unlock access and complete the IPO initiation e-form.

#### 2. Company information

#	Field name	Input method	Max field length	Notes
6	Company Name (English Full)	Non-editable data field	80	Repetition of field #2 output (pre-filled).
7	Company Name (English Short)	Text string	15	
7a	No Chinese Company Name Indicator	Tick box	N/A	To indicate if a company has no Chinese name.

8	Company Name (Chinese Full)	Text string	80	Mandatory field Traditional and Simplified Chinese characters allowed.  Function disabled if No Chinese Company Name Indicator (Field #7a) = TRUE																		
9	Company Name (Chinese Short)	Text string	8	Mandatory field Traditional and Simplified Chinese characters allowed.  Function disabled if No Chinese Company Name Indicator (Field #7a) = TRUE																		
9a	Relaunched Deal Indicator	Tick box	N/A	To mark whether this is a relaunched deal.																		
10	Stock Code	#####0	5	Must be an integer between 1-99999. If Field #9a = blank, must not be the duplicate stock code from stock master If Field #9a = tick, no duplication check																		
12	ISIN	Text string	12	Optional field Must be exactly 12 characters If Field #9a = !TRUE, must not be the duplicate ISIN from stock master If Field #9a = TRUE, no duplication check																		
11	Place of Incorporation	List (single selection)	40 (for free text)	With the following choices in the specified order (top 4 in bold are most common): <table border="1"> <tr><td><b>Bermuda</b></td><td>England</td></tr> <tr><td><b>Cayman Islands</b></td><td>Israel</td></tr> <tr><td><b>Hong Kong, China</b></td><td>Italy</td></tr> <tr><td><b>People's Republic of China</b></td><td>Japan</td></tr> <tr><td>Australia</td><td>Jersey</td></tr> <tr><td>British Virgin Islands</td><td>Luxembourg</td></tr> <tr><td>Canada - Alberta</td><td>Singapore</td></tr> <tr><td>Canada - British Columbia</td><td>US - Delaware</td></tr> <tr><td>Canada - Ontario</td><td>Others (prompt free text box)</td></tr> </table>	<b>Bermuda</b>	England	<b>Cayman Islands</b>	Israel	<b>Hong Kong, China</b>	Italy	<b>People's Republic of China</b>	Japan	Australia	Jersey	British Virgin Islands	Luxembourg	Canada - Alberta	Singapore	Canada - British Columbia	US - Delaware	Canada - Ontario	Others (prompt free text box)
<b>Bermuda</b>	England																					
<b>Cayman Islands</b>	Israel																					
<b>Hong Kong, China</b>	Italy																					
<b>People's Republic of China</b>	Japan																					
Australia	Jersey																					
British Virgin Islands	Luxembourg																					
Canada - Alberta	Singapore																					
Canada - British Columbia	US - Delaware																					
Canada - Ontario	Others (prompt free text box)																					
15	Principal Place of Business in Hong Kong	Text string	40 * 4	Should appear as four text boxes, each limited to forty characters. 1 <sup>st</sup> + 2 <sup>nd</sup> boxes should be mandatory, and the 3 <sup>rd</sup> + 4 <sup>th</sup> optional.  The first line should be pre-filled (but editable) using the value of Field #6.  Hint text: "The first line should be the company's full name, and the second to fourth lines should be the company's business address".																		
15a	Company Logo	File upload	N/A	<ul style="list-style-type: none"> <li>▪ Optional field</li> <li>▪ JPEG / PNG only</li> <li>▪ File size limit: 10mb</li> </ul>																		

### 3. Type of listing

#	Field name	Input method	Max field length	Notes									
16	Offering Type	List (single selection)	N/A	With the following choices in the specified order: <table border="1"> <tr><td>Global offer (placing and public offer) [DEFAULT]</td></tr> <tr><td>By placing only</td></tr> <tr><td>By public offer only</td></tr> <tr><td>By introduction</td></tr> <tr><td>Transfer from GEM</td></tr> </table>	Global offer (placing and public offer) [DEFAULT]	By placing only	By public offer only	By introduction	Transfer from GEM				
Global offer (placing and public offer) [DEFAULT]													
By placing only													
By public offer only													
By introduction													
Transfer from GEM													
17	Securities to be Listed	List (single selection)	80 (for free text)	With the following choices in the specified order: <table border="1"> <tr><td>Ordinary shares [DEFAULT]</td></tr> <tr><td>Ordinary shares (H shares)</td></tr> <tr><td>Ordinary shares (conversion from B to H shares)</td></tr> <tr><td>Preference shares</td></tr> <tr><td>Real Estate Investment Trust</td></tr> <tr><td>Exchange Traded Product</td></tr> <tr><td>Depository Receipts</td></tr> <tr><td>Stapled Securities</td></tr> <tr><td>Others (please fill in) [Prompt free text]</td></tr> </table>	Ordinary shares [DEFAULT]	Ordinary shares (H shares)	Ordinary shares (conversion from B to H shares)	Preference shares	Real Estate Investment Trust	Exchange Traded Product	Depository Receipts	Stapled Securities	Others (please fill in) [Prompt free text]
Ordinary shares [DEFAULT]													
Ordinary shares (H shares)													
Ordinary shares (conversion from B to H shares)													
Preference shares													
Real Estate Investment Trust													
Exchange Traded Product													
Depository Receipts													
Stapled Securities													
Others (please fill in) [Prompt free text]													
13	Nominal Value per Share	Text string	LONGTEXT	<ul style="list-style-type: none"> <li>▪ Default 0</li> <li>▪ Allow as many decimal points as inputted</li> <li>▪ If Securities to be listed (Field #17) = Real Estate Investment Trust / Exchange Traded Product / Depository Receipts / Stapled Securities, then non-editable as 0</li> </ul>									

14	Nominal Currency	[Mandatory if nominal value >0] List	3 (for free text)	With the following choices in the specified order:  <table border="1"> <tbody> <tr><td>HKD [DEFAULT]</td><td>IEP</td></tr> <tr><td>CNY</td><td>IMP</td></tr> <tr><td>USD</td><td>INR</td></tr> <tr><td>AED</td><td>ITL</td></tr> <tr><td>ATS</td><td>JPY</td></tr> <tr><td>AUD</td><td>KES</td></tr> <tr><td>BDT</td><td>KRW</td></tr> <tr><td>BEC</td><td>KWD</td></tr> <tr><td>BEL</td><td>LBP</td></tr> <tr><td>BHD</td><td>LKR</td></tr> <tr><td>BND</td><td>MOP</td></tr> <tr><td>BRC</td><td>MUR</td></tr> <tr><td>BRL</td><td>MYR</td></tr> <tr><td>BUK</td><td>NGN</td></tr> <tr><td>CAD</td><td>NIS</td></tr> <tr><td>CHF</td><td>NLG</td></tr> <tr><td>CYP</td><td>NOK</td></tr> <tr><td>DEM</td><td>NZD</td></tr> <tr><td>DKK</td><td>OMR</td></tr> <tr><td>ECU</td><td>PHP</td></tr> <tr><td>ESP</td><td>PKR</td></tr> <tr><td>EUR</td><td>PTE</td></tr> <tr><td>FIM</td><td>QAR</td></tr> <tr><td>FJD</td><td>RUB</td></tr> <tr><td>FRF</td><td>SAR</td></tr> <tr><td>GBP</td><td>SCR</td></tr> <tr><td>GGP</td><td>Others (prompt free text box)</td></tr> <tr><td>IDR</td><td></td></tr> </tbody> </table>	HKD [DEFAULT]	IEP	CNY	IMP	USD	INR	AED	ITL	ATS	JPY	AUD	KES	BDT	KRW	BEC	KWD	BEL	LBP	BHD	LKR	BND	MOP	BRC	MUR	BRL	MYR	BUK	NGN	CAD	NIS	CHF	NLG	CYP	NOK	DEM	NZD	DKK	OMR	ECU	PHP	ESP	PKR	EUR	PTE	FIM	QAR	FJD	RUB	FRF	SAR	GBP	SCR	GGP	Others (prompt free text box)	IDR	
HKD [DEFAULT]	IEP																																																											
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BND	MOP																																																											
BRC	MUR																																																											
BRL	MYR																																																											
BUK	NGN																																																											
CAD	NIS																																																											
CHF	NLG																																																											
CYP	NOK																																																											
DEM	NZD																																																											
DKK	OMR																																																											
ECU	PHP																																																											
ESP	PKR																																																											
EUR	PTE																																																											
FIM	QAR																																																											
FJD	RUB																																																											
FRF	SAR																																																											
GBP	SCR																																																											
GGP	Others (prompt free text box)																																																											
IDR																																																												
18	Listing Platform	List (single selection)	N/A	If #17 = Ordinary shares / Ordinary shares (H shares) / Ordinary shares (conversion from B to H shares) / Preference shares, then  <table border="1"> <tbody> <tr><td>Main board [DEFAULT]</td></tr> <tr><td>GEM</td></tr> </tbody> </table> Else, then:  <table border="1"> <tbody> <tr><td>Main board</td></tr> </tbody> </table>	Main board [DEFAULT]	GEM	Main board																																																					
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GEM																																																												
Main board																																																												
19	Listing Type	List (single selection)	N/A	If #18 = Main board, then:  <table border="1"> <tbody> <tr><td>Primary [DEFAULT]</td></tr> <tr><td>Secondary</td></tr> </tbody> </table> Else, then:  <table border="1"> <tbody> <tr><td>Primary</td></tr> </tbody> </table>	Primary [DEFAULT]	Secondary	Primary																																																					
Primary [DEFAULT]																																																												
Secondary																																																												
Primary																																																												
20	Listing Categories	List (multiple selections)	N/A	If: <ul style="list-style-type: none"> <li>▪ #17 = Ordinary shares / Ordinary shares (H shares) / Ordinary shares (conversion from B to H shares) <u>AND</u></li> <li>▪ #18 = Main board</li> </ul> Then: <table border="1"> <tbody> <tr><td>Dual-primary</td></tr> <tr><td>Biotech</td></tr> <tr><td>WVR</td></tr> <tr><td>US Reg-S</td></tr> </tbody> </table> If: <ul style="list-style-type: none"> <li>▪ #17 = Ordinary shares / Ordinary shares (H shares) / Ordinary shares (conversion from B to H shares) <u>AND</u></li> <li>▪ #18 = GEM <u>AND</u></li> <li>▪ #19 = Primary</li> </ul> Then: <table border="1"> <tbody> <tr><td>Dual-primary</td></tr> <tr><td>US Reg-S</td></tr> </tbody> </table> Else: <table border="1"> <tbody> <tr><td>US Reg-S</td></tr> </tbody> </table>	Dual-primary	Biotech	WVR	US Reg-S	Dual-primary	US Reg-S	US Reg-S																																																	
Dual-primary																																																												
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US Reg-S																																																												
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US Reg-S																																																												
US Reg-S																																																												
20a	WVR Ratio	[Only if #20 has "WVR" selected"]	Integer(2)	[To indicate the share voting ratio] Two text boxes, default displayed as [1] to [1]																																																								

		0		Assistive text: "If the class of shares conferring weighted voting rights is ten times that of the voting power of ordinary shares, the input should be "10 to 1".																
21	Other Listing Venue(s)	[mandatory if #20 has "Dual-primary" selected]	LONGTEXT	Assistive text: "If the offering has more than one listing venue, each venue should be separated by a ","."																
22	Primary Listing Venue (other than on SEHK)	[Only if #19 = "Secondary"] List (multiple selection)	80 (for free text)	With the following choices in the specified order: <table border="1"> <tr><td>The Amsterdam Stock Exchange (NYSE Euronext - Amsterdam)</td></tr> <tr><td>The Australian Securities Exchange (ASX)</td></tr> <tr><td>The Brazilian Securities, Commodities and Futures Exchange (BM&amp;FBOVESPA)</td></tr> <tr><td>The Frankfurt Stock Exchange (Deutsche Börse)</td></tr> <tr><td>The Italian Stock Exchange (Borsa Italiana)</td></tr> <tr><td>The London Stock Exchange (LSE)</td></tr> <tr><td>The Madrid Stock Exchange (Bolsa de Madrid)</td></tr> <tr><td>NASDAQ OMX (US)</td></tr> <tr><td>The New York Stock Exchange (NYSE Euronext (US))</td></tr> <tr><td>The Paris Stock Exchange (NYSE Euronext – Paris)</td></tr> <tr><td>The Singapore Exchange (SGX)</td></tr> <tr><td>The Stockholm Stock Exchange (NASDAQ OMX – Stockholm)</td></tr> <tr><td>The Swiss Exchange (SIX Swiss Exchange)</td></tr> <tr><td>The Tokyo Stock Exchange (TSE)</td></tr> <tr><td>The Toronto Stock Exchange (TMX)</td></tr> <tr><td>Other (please fill in) [Prompt free text]</td></tr> </table>	The Amsterdam Stock Exchange (NYSE Euronext - Amsterdam)	The Australian Securities Exchange (ASX)	The Brazilian Securities, Commodities and Futures Exchange (BM&FBOVESPA)	The Frankfurt Stock Exchange (Deutsche Börse)	The Italian Stock Exchange (Borsa Italiana)	The London Stock Exchange (LSE)	The Madrid Stock Exchange (Bolsa de Madrid)	NASDAQ OMX (US)	The New York Stock Exchange (NYSE Euronext (US))	The Paris Stock Exchange (NYSE Euronext – Paris)	The Singapore Exchange (SGX)	The Stockholm Stock Exchange (NASDAQ OMX – Stockholm)	The Swiss Exchange (SIX Swiss Exchange)	The Tokyo Stock Exchange (TSE)	The Toronto Stock Exchange (TMX)	Other (please fill in) [Prompt free text]
The Amsterdam Stock Exchange (NYSE Euronext - Amsterdam)																				
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The Tokyo Stock Exchange (TSE)																				
The Toronto Stock Exchange (TMX)																				
Other (please fill in) [Prompt free text]																				

#### 4. Offering

#	Field name	Input method	Max field length	Notes			
23	Trading Currency	List	N/A	With the following choices in the specified order: <table border="1"> <tr><td>HKD [DEFAULT]</td></tr> <tr><td>CNY</td></tr> <tr><td>USD</td></tr> </table>	HKD [DEFAULT]	CNY	USD
HKD [DEFAULT]							
CNY							
USD							
25	Downward Price Flexibility	0%	Percentage(3,0)	Default 0% Possible range from 0 to 100%  If Offering Type (Field #16) = Introduction / Transfer from GEM, then non-editable as 0%			
25a	Upward Price Flexibility	0%	Percentage(6,0)	Default 0% Upper limit: 999,999%  If Offering Type (Field #16) = Introduction / Transfer from GEM, then non-editable as 0%			
26	Offer Price Range	0.000	Decimal(9,3)	<ul style="list-style-type: none"> <li>▪ Must include two fields: minimum and maximum prices</li> <li>▪ 0 is an acceptable input for minimum</li> <li>▪ Minimum must be ≤ Maximum</li> <li>▪ If Offering Type (Field #16) = Introduction / Transfer from GEM, then both fields to be non-editable as 0.000</li> </ul> Assistive text: "If fixed price offering, the minimum offer price would be equal to the maximum offer price."			
24	Trading Board Lot	0	Integer	<ul style="list-style-type: none"> <li>▪ If Field #23 = "HKD", the formula below must be ≥ HK\$2,000</li> </ul> Trading Board Lot Value + (Trading Board Lot Value * Brokerage) + (Trading Board Lot Value * SFC Transaction Levy) + (Trading Board Lot Value * Stock Exchange Trading Fee), with each sum component rounded to two decimals.  <b>Trading Board Lot Value</b> = Trading Board Lot * Minimum Offer Price * (1 – Price Flexibility) <b>Trading Board Lot</b> = Field #24 <b>Minimum Offer Price</b> = in Field #26 <b>Price Flexibility</b> = Field #25 <b>Brokerage</b> = Field #67 <b>SFC Transaction Levy</b> = Field #68 <b>Stock Exchange Trading Fee</b> = Field #69			

				Calculated example:  Minimum board lot size example.xlsx		
29	Public Offer Reallocation Cap (%)	0.00%	Percentage(2,2)	Default 20.00% Allowed range should be 0 to 99.99%  If Offering Type (Field #16) = !Global offer, then non-editable as 0%		
30	Number of [Security type] Held by Existing [Security type holder]	0	Integer	Assistive text: "Based on the company's enlarged share capital. Existing security holders refer to the holders of the securities in the company immediately before the IPO." Must be >0		
31	Number of Offer [Security type]	0	Integer	If Offering Type (Field #16) = Introduction / Transfer from GEM, then non-editable as 0. If Offering Type (Field #16) = !Introduction / !Transfer from GEM, then must be >= Trading Board Lot Size (Field #24) Must be >0		
27	Initial and Clawback Thresholds	0	Integer	<ul style="list-style-type: none"> <li>▪ Default 4 fields (min = 1, max = 10)</li> <li>▪ Defaults set at 1 / 15 / 50 / 100</li> <li>▪ If single Clawback Threshold, the first data field must be 1</li> <li>▪ All fields must be in ascending order</li> </ul> If Offering Type (Field #16) = !Global offer, then set number of fields to 1 with value 1		
28	Public Offer Allocation	0.00%	Percentage(3,2)	<ul style="list-style-type: none"> <li>▪ Number of fields to correspond to Clawback Threshold (Field #27)</li> <li>▪ Minimum: 0.01%</li> <li>▪ Maximum: 100.00%</li> <li>▪ Defaults set at 10.00% / 30.00% / 40.00% / 50.00%</li> <li>▪ If Offering Type (Field #16) = Global Offer AND number of fields in Field #27 = 1, then set as 10.00%</li> <li>▪ If Offering Type (Field #16) = Public Offer only, then set number of fields to 1 with value 100.00%</li> <li>▪ If Offering Type (Field #16) = Placing Only / Introduction / Transfer from GEM, then set number of fields to 1 with value 0.00%</li> </ul>		
32	Number of Public Offer [Security type]	[Non-editable data field] 0	Integer	<ul style="list-style-type: none"> <li>▪ Default: calculated as Number of Offer Shares (Field #31) *Initial Public Offer allocation (Field #28), rounded up to nearest Board Lot (round down if #32 &gt; #31)</li> <li>▪ If Offering Type (Field #16) = Placing Only / Introduction / Transfer From GEM, then non-editable as 0.</li> <li>▪ If Offering Type (Field #16) = Public Offer Only, then non-editable = Number of Offer Shares (Field #31).</li> <li>▪ If Offering Type (Field #16) = !Introduction / !Transfer from GEM <u>(!Placing Only)</u>, then must be ≥ Trading Board Lot Size (Field #24)</li> </ul>		
33	Number of Institutional Offer [Security type]	[Non-editable data field] 0	Integer	<ul style="list-style-type: none"> <li>▪ Default: calculated as Number of Offer Shares (Field #31) - Number of Public Offer Shares (Field #32)</li> <li>▪ If Offering Type (Field #16) = Public Offer Only / Introduction / Transfer from GEM, then non-editable as 0.</li> <li>▪ If Offering Type (Field #16) = Placing Only, then non-editable = Number of Offer Shares (Field #31).</li> </ul>		
35	Offer Size Adjustment Option (%)	0.00%	Percentage(3,2)	<ul style="list-style-type: none"> <li>▪ Default 0.00%</li> <li>▪ Cannot exceed 100.00%</li> <li>▪ If Offering Type (Field #16) = Introduction / Transfer from GEM, then non-editable as 0.</li> </ul>		
36	Over-allotment Option Inclusive of Offer Size Adjustment Option	List	N/A	<ul style="list-style-type: none"> <li>▪ Dropdown menu, with the following choices:</li> </ul> <table border="1" style="margin-left: 10px;"> <tr> <td>Inclusive [DEFAULT]</td> </tr> <tr> <td>Exclusive</td> </tr> </table> <ul style="list-style-type: none"> <li>▪ If Offering Type (Field #16) = Public Offer Only / Introduction / Transfer from GEM, then non-editable as "N/A".</li> </ul>	Inclusive [DEFAULT]	Exclusive
Inclusive [DEFAULT]						
Exclusive						

37	Over-allotment Option (%)	0.00%	Percentage(2,2)	<ul style="list-style-type: none"> <li>▪ Default 0.00%</li> <li>▪ Cannot exceed 15.00%</li> <li>▪ If Trading Currency (Field #23) = HKD AND Number of Shares (Field #31) * (Minimum Offer Price (in Field #26) – (Minimum Offer Price (in Field #26) * Price Flexibility (Field #25)) &lt; 100,000,000, must be 0.00%</li> <li>▪ If Offering Type (Field #16) = Public Offer Only / Introduction / Transfer from GEM, then non-editable as 0.00%.</li> </ul>																																																																																								
39	Denomination Table	N/A	N/A	<ul style="list-style-type: none"> <li>▪ Function disabled if Offering Type (Field #16) = Placing Only / Introduction / Transfer from GEM</li> </ul> <p>A function should be provided to users to generate a denomination table, based on the following fields:</p> <ul style="list-style-type: none"> <li>▪ Number of Public Offer Shares – Field #32</li> <li>▪ Trading Board Lot – Field #24</li> <li>▪ <b>Maximum Offer Price (w/ upwards) = Field #26 * (1 + Field #25a)</b></li> <li>▪ Brokerage – Field #67</li> <li>▪ SFC Transaction Levy – Field #68</li> <li>▪ Stock Exchange Trading Fee – Field #69</li> <li>▪ Application Value – Trading Board Lot * Maximum Offer Price (w/ upwards)</li> </ul> <p>The denomination table should be generated based on board lot sizes, based on exponents (<math>1 \times 10^n</math>) and capped at 50% * Number of Public Offer Shares / Trading Board Lot</p> <p>Illustrative example:</p> <ul style="list-style-type: none"> <li>▪ Number of Public Offer Shares = 107,787,000</li> <li>▪ Trading Board Lot = 100</li> <li>▪ Maximum Offer Price (w/ upwards) = 1.000</li> <li>▪ Brokerage = 1.0000%</li> <li>▪ SFC Transaction Levy = 0.0027%</li> <li>▪ Stock Exchange Trading Fee = 0.0050%</li> <li>▪ Application Value = <math>100 * 1 = 100</math></li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>#</th> <th>Application Board Lot</th> <th>Application Quantity</th> <th>Maximum Payable on Application *</th> </tr> </thead> <tbody> <tr><td>1</td><td><math>1 \times 10^0 = 1</math></td><td><math>1 \times 100 = 100</math></td><td>101.01</td></tr> <tr><td>2</td><td><math>2 \times 10^0 = 2</math></td><td><math>2 \times 100 = 200</math></td><td>202.02</td></tr> <tr><td>3</td><td><math>3 \times 10^0 = 3</math></td><td><math>3 \times 100 = 300</math></td><td>303.03</td></tr> <tr><td>4</td><td><math>4 \times 10^0 = 4</math></td><td><math>4 \times 100 = 400</math></td><td>404.03</td></tr> <tr><td>5</td><td><math>5 \times 10^0 = 5</math></td><td><math>5 \times 100 = 500</math></td><td>505.04</td></tr> <tr><td>6</td><td><math>6 \times 10^0 = 6</math></td><td><math>6 \times 100 = 600</math></td><td>606.05</td></tr> <tr><td>7</td><td><math>7 \times 10^0 = 7</math></td><td><math>7 \times 100 = 700</math></td><td>707.06</td></tr> <tr><td>8</td><td><math>8 \times 10^0 = 8</math></td><td><math>8 \times 100 = 800</math></td><td>808.06</td></tr> <tr><td>9</td><td><math>9 \times 10^0 = 9</math></td><td><math>9 \times 100 = 900</math></td><td>909.07</td></tr> <tr><td>10</td><td><math>1 \times 10^1 = 10</math></td><td><math>10 \times 100 = 1,000</math></td><td>1,010.08</td></tr> <tr><td>11</td><td><math>2 \times 10^1 = 20</math></td><td><math>20 \times 100 = 2,000</math></td><td>2,020.15</td></tr> <tr><td>12</td><td><math>3 \times 10^1 = 30</math></td><td><math>30 \times 100 = 3,000</math></td><td>3,030.23</td></tr> <tr><td>13</td><td><math>4 \times 10^1 = 40</math></td><td><math>40 \times 100 = 4,000</math></td><td>4,040.31</td></tr> <tr><td>14</td><td><math>5 \times 10^1 = 50</math></td><td><math>50 \times 100 = 5,000</math></td><td>5,050.39</td></tr> <tr><td>15</td><td><math>6 \times 10^1 = 60</math></td><td><math>60 \times 100 = 6,000</math></td><td>6,060.46</td></tr> <tr><td>16</td><td><math>7 \times 10^1 = 70</math></td><td><math>70 \times 100 = 7,000</math></td><td>7,070.54</td></tr> <tr><td>17</td><td><math>8 \times 10^1 = 80</math></td><td><math>80 \times 100 = 8,000</math></td><td>8,080.62</td></tr> <tr><td>18</td><td><math>9 \times 10^1 = 90</math></td><td><math>90 \times 100 = 9,000</math></td><td>9,090.69</td></tr> <tr><td>19</td><td><math>1 \times 10^2 = 100</math></td><td><math>100 \times 100 = 10,000</math></td><td>10,100.77</td></tr> <tr><td colspan="2">[...]</td><td></td><td></td></tr> <tr><td>55</td><td>538,935</td><td><math>538,935 = 53,893,500</math></td><td>544,365,848.00</td></tr> </tbody> </table> <p>* Calculated as Application Value + (Application Value * Brokerage) + (Application Value * SFC Transaction levy) + (Application Value * Stock Exchange Trading Fee), with each variable rounded to two decimals.</p> <p>After generation, the system should display the "Application Quantity" and "Maximum Payable on Application" fields.</p> <p>An additional function should be provided to users to manually add (by inputting board lot size) or remove denominations.</p>	#	Application Board Lot	Application Quantity	Maximum Payable on Application *	1	$1 \times 10^0 = 1$	$1 \times 100 = 100$	101.01	2	$2 \times 10^0 = 2$	$2 \times 100 = 200$	202.02	3	$3 \times 10^0 = 3$	$3 \times 100 = 300$	303.03	4	$4 \times 10^0 = 4$	$4 \times 100 = 400$	404.03	5	$5 \times 10^0 = 5$	$5 \times 100 = 500$	505.04	6	$6 \times 10^0 = 6$	$6 \times 100 = 600$	606.05	7	$7 \times 10^0 = 7$	$7 \times 100 = 700$	707.06	8	$8 \times 10^0 = 8$	$8 \times 100 = 800$	808.06	9	$9 \times 10^0 = 9$	$9 \times 100 = 900$	909.07	10	$1 \times 10^1 = 10$	$10 \times 100 = 1,000$	1,010.08	11	$2 \times 10^1 = 20$	$20 \times 100 = 2,000$	2,020.15	12	$3 \times 10^1 = 30$	$30 \times 100 = 3,000$	3,030.23	13	$4 \times 10^1 = 40$	$40 \times 100 = 4,000$	4,040.31	14	$5 \times 10^1 = 50$	$50 \times 100 = 5,000$	5,050.39	15	$6 \times 10^1 = 60$	$60 \times 100 = 6,000$	6,060.46	16	$7 \times 10^1 = 70$	$70 \times 100 = 7,000$	7,070.54	17	$8 \times 10^1 = 80$	$80 \times 100 = 8,000$	8,080.62	18	$9 \times 10^1 = 90$	$90 \times 100 = 9,000$	9,090.69	19	$1 \times 10^2 = 100$	$100 \times 100 = 10,000$	10,100.77	[...]				55	538,935	$538,935 = 53,893,500$	544,365,848.00
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## 5. Preferential offers

If Offering type = !Introduction / !Transfer from GEM, then the Submitting User may input up to 10 preferential offers (default = none). Each offer must contain the following mandatory fields:

#	Field name	Input method	Max field length	Notes			
58	Name of Offer	Text string	80	Assistive text: "For example: Employee Preferential Offering"			
59	Type of Offer	Menu	80 (for free text)	With the following choices in the specified order:  <table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>Shareholder offer [DEFAULT]</td></tr> <tr><td>Employee offer</td></tr> <tr><td>Others (please fill in) [prompt free text]</td></tr> </table>	Shareholder offer [DEFAULT]	Employee offer	Others (please fill in) [prompt free text]
Shareholder offer [DEFAULT]							
Employee offer							
Others (please fill in) [prompt free text]							
60	Number of Preferential Offer [Security type]	0	Integer	Must be >0			
61	IPO Tranche	Menu	N/A	With the following choices in the specified order:  <table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>Institutional offer [DEFAULT]</td></tr> <tr><td>Public offer</td></tr> </table> Suggestive text: " <i>If the preferential offering contains securities from both public offer and institutional tranches, please create one preferential offer for each tranche.</i> "	Institutional offer [DEFAULT]	Public offer	
Institutional offer [DEFAULT]							
Public offer							

Inputs on preferential offers should impact the initial allocations to the institutional / public offers.

For example, if the initial inputs contain the following:

Section #	Field	Data input
4	Initial allocation to the public offer (first field in Public Offer Allocation)	10%
	Number of offer [Security type]	1,000,000
	Number of public offer [Security type]	100,000
	Number of institutional offer [Security type]	900,000
5	Number of preferential offer [Security type]	10,000
	IPO tranche	Public offer

Then the initial size of the public offer should be 90,000 shares (i.e. 100,000 – 10,000). The total Number of Preferential Offer Shares (Field #60) should be ≤ the initial allocation to the IPO tranche (Field #32 or Field #33) - Trading Board Lot (Field #24).

## 6. Advisers

#	Field name	Input method	Max field length	Notes
40	Principal Sponsor	List (single selection)	N/A	<ul style="list-style-type: none"> <li>▪ Mandatory field</li> <li>▪ If the Submitting User has a company identity of "FINISponsor", pre-fill the company name of the Submitting User. Else, must select company (Identity: FINISponsor)</li> <li>▪ Must select team (Team: IBD); the Submitting User has to be part of the selected team</li> </ul>
41	Sponsor(s)	List (multiple selection)	N/A	<ul style="list-style-type: none"> <li>▪ Optional field</li> <li>▪ Must select company (Identity: FINISponsor)</li> <li>▪ Must select team (Team: IBD)</li> </ul>
42	HK Legal Adviser (for Sponsor)	List (multiple selection)	N/A	<ul style="list-style-type: none"> <li>▪ Optional field</li> <li>▪ If the Submitting User has a company identity of "FINILegal", pre-fill the company name of the Submitting User. Else, must select company (Identity: FINILegal)</li> <li>▪ If the Submitting User has both a company identity of "FINISponsor" and "FINILegal", then remain optional field and no pre-fill</li> <li>▪ Must select team (Team: LEG); the Submitting User has to be part of the selected team</li> </ul>
43	HK Legal Adviser (for Issuer)	List (single selection)	N/A	<ul style="list-style-type: none"> <li>▪ Mandatory field</li> <li>▪ Must select company (Identity: FINILegal)</li> <li>▪ Must select team (Team: LEG)</li> </ul>

44	Underwriter(s)	List (multiple selection)	N/A	<ul style="list-style-type: none"> <li>▪ Optional field</li> <li>▪ Must select company (Identity: FINISponsor, FINILeadBroker, FINIDistributor)</li> <li>▪ Must select team (Team: IBD, ECM, PLA, GEN)</li> <li>▪ Function disabled if Offering Type (Field #16) = Introduction / Transfer from GEM</li> </ul>	
45	Adviser(s)	List (multiple selection)	N/A	<ul style="list-style-type: none"> <li>▪ Optional field</li> <li>▪ Must select company (Identity: FINISponsor, FINILeadBroker, FINIDistributor)</li> <li>▪ Function disabled if Offering Type (Field #16) = Introduction / Transfer from GEM</li> </ul>	
46	Principal Lead Broker / Lead Underwriter	List (single selection)	N/A	<ul style="list-style-type: none"> <li>▪ Mandatory field</li> <li>▪ Must select company (Identity: FINILeadBroker)</li> <li>▪ Must select team (Team: PLA)</li> <li>▪ Function disabled if Offering Type (Field #16) = Introduction / Transfer from GEM</li> </ul>	
47	Distributor(s)	List (multiple selection)	N/A	<ul style="list-style-type: none"> <li>▪ Mandatory field</li> <li>▪ Must select company (Identity: FINILeadBroker, FINIDistributor)</li> <li>▪ Must select team (Team: PLA)</li> <li>▪ Function disabled if Offering Type (Field #16) = Public Offer Only / Introduction / Transfer from GEM</li> </ul>	
48	HK Share Registrar	List (single selection)	N/A	<ul style="list-style-type: none"> <li>▪ Mandatory field</li> <li>▪ Must select company (Identity: FINIShareReg)</li> </ul>	
49	Receiving Bank/ Nominee Bank	Text string Text string Text string Text string	3 (exact integers) 3 (exact integers) 12 40 * 4	Function disabled if Offering Type (Field #16) = Placing Only / Introduction / Transfer from GEM Mandatory fields, must include the following: <ul style="list-style-type: none"> <li>▪ Nominee bank code (display bank name)</li> <li>▪ Funding branch code</li> <li>▪ Funding account number</li> <li>▪ Funding account name and address (4 separate lines, first line mandatory)</li> <li>▪ Refunding branch code</li> <li>▪ Refunding account number</li> <li>▪ Refunding account name and address (4 separate lines, first line mandatory)</li> <li>▪ Refunding debtor reference (pre-fill unique FINI case #) [non-editable]</li> </ul>	
50	Sub-receiving Bank(s)	[Can add more receiving banks]	Integer Integer Text string Text string Integer Text string Text string Text string	3 (exact integers) 3 (exact integers) 3 (exact) 12 40 * 4 3 (exact) 12 40 * 4 8 (exact)	Function disabled if Offering Type (Field #16) = Placing Only / Introduction / Transfer from GEM Optional to have/not have a sub-receiving bank, but each sub-receiving bank must include the following fields: <ul style="list-style-type: none"> <li>▪ Sub-receiving bank code (display bank name, cannot be duplicate within Fields #49 + #50)</li> <li>▪ Funding branch code</li> <li>▪ Funding account number</li> <li>▪ Funding account name and address (4 separate lines, first line mandatory)</li> <li>▪ Refunding branch code</li> <li>▪ Refunding account number</li> <li>▪ Refunding account name and address (4 separate lines, first line mandatory)</li> <li>▪ Refunding debtor reference (pre-fill unique FINI case #) [non-editable]</li> </ul>

The selection of companies for each adviser should adhere the following de-duplication logic:

 Non-overlapping advisers matrix.xlsx

## 7. Timetable

#	Field name	Input method	Max field length	Notes									
55	Commencement of Trading Date	Time / Date	N/A	<p>Must include time / date:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th></th> <th>Pre-fill value</th> <th>System validation</th> </tr> <tr> <td>Time</td> <td>09:00 [non-editable]</td> <td>[None]</td> </tr> <tr> <td>Date</td> <td>[None]</td> <td>Must be:</td> </tr> </table>		Pre-fill value	System validation	Time	09:00 [non-editable]	[None]	Date	[None]	Must be:
	Pre-fill value	System validation											
Time	09:00 [non-editable]	[None]											
Date	[None]	Must be:											

					<ul style="list-style-type: none"> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> <li>▪ <math>\geq 5</math> CCHK CCASS Working Days in the future</li> </ul>									
Assistive text: display the number of offers that have reached "Deal Initiated" status with the same the Commencement of Trading Date														
51	Public Offer Start Date	Time / Date	N/A	Disabled if Field #16 = Placing Only / Introduction / Transfer from GEM Must include time / date:	<table border="1" style="width: 100%;"> <thead> <tr> <th></th><th>Pre-fill value</th><th>System validation</th></tr> </thead> <tbody> <tr> <td>Time</td><td>09:00</td><td>[None]</td></tr> <tr> <td>Date</td><td>Field #55 - 5 CCHK CCASS Working Days</td><td>           Must be:  <ul style="list-style-type: none"> <li>▪ <math>\geq 5</math> CCHK CCASS Working Days before Field #55</li> <li>▪ A CCHK non-Holiday Day from Calendar Master</li> </ul> </td></tr> </tbody> </table>		Pre-fill value	System validation	Time	09:00	[None]	Date	Field #55 - 5 CCHK CCASS Working Days	Must be: <ul style="list-style-type: none"> <li>▪ <math>\geq 5</math> CCHK CCASS Working Days before Field #55</li> <li>▪ A CCHK non-Holiday Day from Calendar Master</li> </ul>
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52	Public Offer End Date	Time / Date	N/A	Disabled if Field #16 = Placing Only / Introduction / Transfer from GEM Must include time / date:	<table border="1" style="width: 100%;"> <thead> <tr> <th></th><th>Pre-fill value</th><th>System validation</th></tr> </thead> <tbody> <tr> <td>Time</td><td>12:00 [non-editable]</td><td>[None]</td></tr> <tr> <td>Date</td><td>Field #55 - 2 CCHK CCASS Working Days</td><td>           Must be:  <ul style="list-style-type: none"> <li>▪ <math>\geq 2</math> CCHK CCASS Working Days before Field #55</li> <li>▪ <math>\geq 3</math> CCHK CCASS Working Days after Field #51</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul> </td></tr> </tbody> </table>		Pre-fill value	System validation	Time	12:00 [non-editable]	[None]	Date	Field #55 - 2 CCHK CCASS Working Days	Must be: <ul style="list-style-type: none"> <li>▪ <math>\geq 2</math> CCHK CCASS Working Days before Field #55</li> <li>▪ <math>\geq 3</math> CCHK CCASS Working Days after Field #51</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul>
	Pre-fill value	System validation												
Time	12:00 [non-editable]	[None]												
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53	Expected Price Determination Date	Time / Date	N/A	Disabled if Field #16 = Introduction / Transfer from GEM Must include time / date:	<table border="1" style="width: 100%;"> <thead> <tr> <th></th><th>Pre-fill value</th><th>System validation</th></tr> </thead> <tbody> <tr> <td>Time</td><td>120:00 [non-editable]</td><td>[None]</td></tr> <tr> <td>Date</td><td>Field #55 - 1 CCHK CCASS Working Days</td><td>           Must be:  <ul style="list-style-type: none"> <li>▪ <math>\geq 1</math> CCHK CCASS Working Days before Field #55</li> <li>▪ <math>\geq 1</math> CCHK CCASS Working Days after Field #52</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul> </td></tr> </tbody> </table>		Pre-fill value	System validation	Time	120:00 [non-editable]	[None]	Date	Field #55 - 1 CCHK CCASS Working Days	Must be: <ul style="list-style-type: none"> <li>▪ <math>\geq 1</math> CCHK CCASS Working Days before Field #55</li> <li>▪ <math>\geq 1</math> CCHK CCASS Working Days after Field #52</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul>
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54	Allotment Announcement / Share Posting / Certificate Dispatch Date	Date	N/A	Disabled if Field #16 = Introduction / Transfer from GEM Must include date:	<table border="1" style="width: 100%;"> <thead> <tr> <th></th><th>Pre-fill value</th><th>System validation</th></tr> </thead> <tbody> <tr> <td>Date</td><td>Field #55 - 1 CCHK CCASS Working Days</td><td>           Must be:  <ul style="list-style-type: none"> <li>▪ <math>\geq 1</math> CCHK CCASS Working Days before Field #55</li> <li>▪ <math>\geq 0</math> CCHK CCASS Working Days after Field #53</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul> </td></tr> </tbody> </table>		Pre-fill value	System validation	Date	Field #55 - 1 CCHK CCASS Working Days	Must be: <ul style="list-style-type: none"> <li>▪ <math>\geq 1</math> CCHK CCASS Working Days before Field #55</li> <li>▪ <math>\geq 0</math> CCHK CCASS Working Days after Field #53</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul>			
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56	Settlement Instructions Input Date	Date	N/A	Must include date:	<table border="1" style="width: 100%;"> <thead> <tr> <th></th><th>Pre-fill value</th><th>System validation</th></tr> </thead> <tbody> <tr> <td>Date</td><td>Field #55 - 1 CCHK CCASS Working Days  If Field #16 = Public Offer Only / Introduction, the field should become non-editable</td><td>           Must be:  <ul style="list-style-type: none"> <li>▪ <math>\geq 0</math> CCHK CCASS Working Days after Field #53</li> <li>▪ 1-2 CCHK CCASS Working Days before Field #55</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul> </td></tr> </tbody> </table>		Pre-fill value	System validation	Date	Field #55 - 1 CCHK CCASS Working Days  If Field #16 = Public Offer Only / Introduction, the field should become non-editable	Must be: <ul style="list-style-type: none"> <li>▪ <math>\geq 0</math> CCHK CCASS Working Days after Field #53</li> <li>▪ 1-2 CCHK CCASS Working Days before Field #55</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul>			
	Pre-fill value	System validation												
Date	Field #55 - 1 CCHK CCASS Working Days  If Field #16 = Public Offer Only / Introduction, the field should become non-editable	Must be: <ul style="list-style-type: none"> <li>▪ <math>\geq 0</math> CCHK CCASS Working Days after Field #53</li> <li>▪ 1-2 CCHK CCASS Working Days before Field #55</li> <li>▪ A CCHK CCASS Working Day from Calendar Master</li> </ul>												

57	Pre-deposit / Placing Shares Delivery Date	Time / Date	N/A	<p>Disabled if Field #16 = Public Offer Only Must include time / date:</p> <table border="1"> <thead> <tr> <th></th><th>Pre-fill value</th><th>System validation</th></tr> </thead> <tbody> <tr> <td><b>Time</b></td><td>09:00 [non-editable]</td><td>[None]</td></tr> <tr> <td><b>Date</b></td><td>Field #55 [non-editable]</td><td>[None]</td></tr> </tbody> </table>		Pre-fill value	System validation	<b>Time</b>	09:00 [non-editable]	[None]	<b>Date</b>	Field #55 [non-editable]	[None]
	Pre-fill value	System validation											
<b>Time</b>	09:00 [non-editable]	[None]											
<b>Date</b>	Field #55 [non-editable]	[None]											
57a	Public Offer Refund Date	Date	N/A	<p>Disabled if Field #16 = Placing Only / Introduction / Transfer from GEM Must include date:</p> <table border="1"> <thead> <tr> <th></th><th>Pre-fill value</th><th>System validation</th></tr> </thead> <tbody> <tr> <td><b>Date</b></td><td>Field #55 [non-editable]</td><td>[None]</td></tr> </tbody> </table>		Pre-fill value	System validation	<b>Date</b>	Field #55 [non-editable]	[None]			
	Pre-fill value	System validation											
<b>Date</b>	Field #55 [non-editable]	[None]											

## 8. Documents

#	Field name	Input method	Notes
62a	Listing Document (English)	File upload	<p>Should contain one file upload</p> <ul style="list-style-type: none"> <li>▪ PDF only</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> <li>▪ Suggestive text: last upload time and date</li> </ul>
62b	Listing Document (Chinese)	File upload	<p>Should contain one file upload</p> <ul style="list-style-type: none"> <li>▪ PDF only</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul>
63	Direct Debit Authorisation Form	File upload	<p>Should contain up to ten file uploads:</p> <ul style="list-style-type: none"> <li>▪ PDF / JPEG / PNG</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul>
64	Company Registration Document(s)	File upload	<p>Should contain up to ten file uploads as needed for the company's business registration documents:</p> <ul style="list-style-type: none"> <li>▪ PDF / JPEG / PNG</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul> <p>Assistive text: "The upload(s) should contain, where applicable:</p> <ol style="list-style-type: none"> <li>1. Certificate(s) of Incorporation / Business License(s)</li> <li>2. Certificate(s) of Registration / Change(s) of Name of Non-Hong Kong Company."</li> </ol>
65	Company Constitutional Document(s)	File upload	<p>Should contain up to ten file uploads as needed for the company's constitutional documents, including the terms of reference, articles of association etc:</p> <ul style="list-style-type: none"> <li>▪ PDF / JPEG / PNG</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul> <p>Assistive text:</p> <p>Assistive text: "The upload(s) should contain, where applicable:</p> <ol style="list-style-type: none"> <li>1. Memorandum of Understanding &amp; Articles of Associations / Bye-laws</li> <li>2. Long Board Minutes."</li> </ol>

## 9. Transaction costs

#	Field name	Input method	Max field length	Notes
67	Brokerage	0.0000% [Non-editable data field]	Percentage(1,4)	"1.0000%"
68	SFC Transaction Levy	0.0000% [Non-editable data field]	Percentage(1,4)	"0.0027%"
69	Stock Exchange Trading Fee	0.0000% [Non-editable data field]	Percentage(1,4)	"0.0050%"

### **2.1.3.3 Viewing Permissions**

Viewing of IPO reference data should be restricted by timing and user role.



## 2.1.4 Settlement of Preferential Offer and Public Offer Size Adjustment Option

This section covers the settlement of Preferential Offers and Public Offer Size Adjustment Options. IPOs without a Preferential Offer or Offer Size Adjustment Option (i.e. IPO Initiation Field #35 = 0.00%) should have corresponding functions disabled.

The settlement of each section should be based on a single e-form, which must be completed before the public offer close time / date. If no input has been made by the cut-off, the system should automatically fill in 0 for all editable fields.

#	Section name	Responsible party for input
1	Preferential Offer	HK Share Registrar
2	Public Offer Size Adjustment Option	Principal Lead Broker / Lead Underwriter (see 2.1.3.1.1 Approval workflow)

### 2.1.4.1 Preferential Offer Workflow Statuses and Permissions

#	Scenario Description	Status	Share Registrar
1	<b>Share Registrar</b> may input valid values for the Preferential Offer(s) data fields and submit them for confirmation.	Pending	<b>Input / edit:</b> Yes  <b>Status change:</b> Submitting data fields changes the statuses to "Submitted"
2	<b>Share Registrar</b> may edit and submit the data fields before the cut-off. If the amended data fields are not submitted before the cut-off, the system will take the previously submitted version for calculation.	Submitted	<b>Input / edit:</b> Yes  <b>Status change:</b> No
3	<b>System</b> reaches the cut-off time (12:00, T-1), and prevents further input, edits and status changes. If no input has been made by the cut-off, the system should automatically fill in 0 for all editable fields.	Completed	<b>Input / edit:</b> No  <b>Status change:</b> No

### 2.1.4.2 Preferential Offer Data Fields

#	Field name	Input method	Notes
1	Name of Offer	Text string [non-editable data field]	Repetition of IPO initiation Field #58
2	Type of Offer	Text string [non-editable data field]	Repetition of IPO initiation Field #59
3	Number of Preferential Offer /[Security type]	Integer [non-editable data field]	Repetition of IPO initiation Field #60
4	IPO Tranche	Text string [non-editable data field]	Repetition of IPO initiation Field #61
5	Number of Valid Applications	Integer	<ul style="list-style-type: none"> <li>▪ Lower limit: 0 [Default]</li> </ul>
6	Number of Rejected Applications	Integer	<ul style="list-style-type: none"> <li>▪ Lower limit: 0 [Default]</li> </ul>
7	Final Number of Allottees	Integer	<ul style="list-style-type: none"> <li>▪ Lower limit: 0 [Default]</li> <li>▪ Upper limit = Field #5</li> </ul>
8	Number of /[Security type] Applied for Valid Applications	Integer	<ul style="list-style-type: none"> <li>▪ Lower limit: 0 [Default]</li> </ul>
9	Final allotted quantity	Integer [non-editable data field]	<ul style="list-style-type: none"> <li>▪ Prefill as Field #8</li> <li>▪ If Field #8 &gt; Field #3, then = Field #3</li> </ul>

### 2.1.4.3 Public Offer Size Adjustment Option Workflow Statuses and Permissions

#	Scenario Description	Status	Principal Lead Broker / Lead Underwriter
1	<b>Principal Lead Broker / Lead Underwriter</b> may input valid values for the Public Offer Size Adjustment Option data fields and submit them for confirmation.	Pending	<b>Input / edit:</b> Yes  <b>Status change:</b> Submitting data fields changes the statuses to "Submitted"

2	<b>Principal Lead Broker / Lead Underwriter</b> may edit and submit the data fields before the cut-off. If the amended data fields are not submitted before the cut-off, the system will take the previously submitted version for calculation.	Submitted	<b>Input / edit:</b> Yes  <b>Status change:</b> No
3	<b>System</b> reaches the cut-off time (12:00, T-1), and prevents further input, edits and status changes. If no input has been made by the cut-off, the system should automatically fill in 0 for all editable fields.	Completed	<b>Input / edit:</b> No  <b>Status change:</b> No

#### 2.1.4.4 Public Offer Size Adjustment Option Data Fields

#	Field name	Input method	Notes												
1	Offer Size Adjustment Option (%)	Percentage(.2) [non-editable data field]	Repetition of IPO initiation Field #35												
2	Size of Public Offer Size Adjustment Option Exercised (Number of {Security type})	Integer	<ul style="list-style-type: none"> <li>▪ Lower limit: 0 [Default]</li> <li>▪ Upper limit: Number of offer shares (IPO initiation Field #31) * Upsize option (%) (IPO initiation Field #35)</li> </ul> <p>The upper limit figure should be <u>rounded down</u> to the nearest board lot.</p> <p>Sample rounding formula:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>#</td> <td></td> </tr> <tr> <td>A</td> <td>Board lot size</td> </tr> <tr> <td>B</td> <td>Number of offer shares</td> </tr> <tr> <td>C</td> <td>Upsize option (%)</td> </tr> <tr> <td>D</td> <td>Upper limit (raw)</td> </tr> <tr> <td>E</td> <td>Upper limit (rounded) Step 1): Round down (#D / #A) Step 2): Result * #A</td> </tr> </table>	#		A	Board lot size	B	Number of offer shares	C	Upsize option (%)	D	Upper limit (raw)	E	Upper limit (rounded) Step 1): Round down (#D / #A) Step 2): Result * #A
#															
A	Board lot size														
B	Number of offer shares														
C	Upsize option (%)														
D	Upper limit (raw)														
E	Upper limit (rounded) Step 1): Round down (#D / #A) Step 2): Result * #A														

## **2.2 Core Processing Engine – Public Offer**

### **2.2.1 EIPO Application**

#### **2.2.1.1 Workflow Statuses and Permissions**

**2.2.2 E IPO Funding Validation**

### 2.2.3 EIPO Allotment

#### 2.2.4 EIPO Money Settlement and Refunds

After successfully processing the a

Within a standard IPO flow, there should two funding calculations for broker channel applicants:

Calculation	Timing
Money settlement of the public offer	After successfully validating the EIPO allotment file ( <a href="#">2.3.4.3</a> ) or EIPO unconfirmed file ( <a href="#">2.3.4.6</a> )
Refunding settlement of the public offer	After commencement of trading

##### 2.2.4.1 Money Settlement of the Public Offer

Each individual applicant's money settlement value should be based on the detailed records in the EIPO Allotment file ([2.3.4.3](#)) or EIPO unconfirmed file ([2.3.4.6](#)).

#	Component	Formula	Rounding
1	Application money	Successful quantity $\times$ Max offer price [EIPO Allotment file detailed record]	2 decimal points
2	Brokerage	Application money $\times$ Brokerage [EIPO pre-funding Field #1]	2 decimal points
3	SFC Transaction Levy	Application money $\times$ SFC Transaction Levy [EIPO pre-funding Field #1]	2 decimal points
4	SEHK Trading Fee	Application money $\times$ SEHK Trading Fee [EIPO pre-funding Field #1]	2 decimal points

Worked example:

Item	Value
Successful quantity	2,000 (Shares)
Max offer price	4.56 (HKD)
Brokerage	1.0000%
SFC Transaction Levy	0.0027%
SEHK Trading Fee	0.0050%

#	Component	Calculation	Output (rounded)
1	Application money	$2,000 \times 4.56 = 9,120$ (unrounded)	<b>9,120.00</b>
2	Brokerage	$9,120 \times 1.0000\% = 91.2$ (unrounded)	<b>91.20</b>
3	SFC Transaction Levy	$9,120 \times 0.0027\% = 0.2462$ (unrounded)	<b>0.25</b>
4	SEHK Trading Fee	$9,120 \times 0.0050\% = 0.4560$ (unrounded)	<b>0.46</b>
5	Total		<b>9,211.81</b>

##### 2.2.4.2 Refund Settlement of the Public Offer

Refund value = Money settlement value ([2.5.5.1](#)) - Final allotment value (table below)

Using the previous example, where the IPO priced at \$4.50:

Item	Value
Successful quantity	2,000 (Shares)

<b>Max offer price</b>	<b>4.56 (HKD)</b>
<b>Final offer price</b>	<b>4.50 (HKD)</b>
<b>Brokerage</b>	<b>1.0000%</b>
<b>SFC Transaction Levy</b>	<b>0.0027%</b>
<b>SEHK Trading Fee</b>	<b>0.0050%</b>

Final allotment value:

#	Component	Calculation	Output (rounded)
1	Application money	$2,000 \times 4.50 = 9,000$ (unrounded)	<b>9,000.00</b>
2	Brokerage	$9,000 \times 1.0000\% = 90$ (unrounded)	<b>90.00</b>
3	SFC Transaction Levy	$9,000 \times 0.0027\% = 0.2430$ (unrounded)	<b>0.24</b>
4	SEHK Trading Fee	$9,000 \times 0.0050\% = 0.4500$ (unrounded)	<b>0.45</b>
5	<b>Total</b>		<b>9,090.69</b>

Refunding calculation:

<b>Non-refundable contribution: Money settlement value</b>	-	<b>Final allotment value</b>	=	<b>Refund value</b>
9,211.91	-	9,090.69	=	121.22

### **2.2.5 Payment Instruction**

All payment instructions for the Public offer should be based on the EIPO funding calculator, grouped by Clearing Participant and IPO. For example, if three hundred Clearing Participants have EIPO applications for 2 IPOs that close on the same date, 600 payment instructions should be issued day.

FINI will not issue any payment instructions for Share Registrar channel applications, and those applications are always assumed to be fully funded.

### 2.2.5.1 Money Settlement

#### **2.2.5.1.1 Calculate per Applicant Money Settlement Value**

Assume Alibaba (09988)'s IPO with the following variables:

Item	Value
Max offer price	188 (HKD)
Brokerage	1.0000%
SFC Transaction Levy	0.0027%
SEHK Trading Fee	0.0050%

### Raw Eipo Allotment file ([2.3.4.3](#)):

### Processed data tables:

Firm ID	Application instruction #	Successful quantity	Unsuccessful quantity	Unsuccessful Reason Code	Application Quantity
1345	177532704	0	100	01 – NOT ALLOTTED	100
1345	445484716	0	100	01 – NOT ALLOTTED	100
1345	343020972	100	100		200

1345	809803851		100	100			200
1345	881443549		100	100			200
1130	683612934		100	200			300
1130	828635930		100	200			300
1130	693261457		100	200			300
1130	863724738		100	300			400
1130	726686011		200	400			600

Calculate each applicant's funding requirements:

#	Firm ID	App. Inst. #	Success Qty	App. money	Brokerage	SFC Transaction levy	SEHK trading fee	Investor Comp. Levy	Total
1	1345	177532704	0	0 x 188 = <b>188.00</b>	0 x 1.0000% = <b>0.00</b>	0 x 0.0027% = <b>0.00</b>	0 x 0.0500% = <b>0.00</b>	0 x 0.0000% = <b>0.00</b>	<b>0.00</b>
2	1345	445484716	0	0 x 188 = <b>188.00</b>	0 x 1.0000% = <b>0.00</b>	0 x 0.0027% = <b>0.00</b>	0 x 0.0500% = <b>0.00</b>	0 x 0.0000% = <b>0.00</b>	<b>0.00</b>
3	1345	343020972	100	100 x 188 = <b>18,800.00</b>	18,800 x 1.0000% = <b>188.00</b>	18,800 x 0.0027% = <b>51.00</b>	18,800 x 0.0500% = <b>94.00</b>	18,800 x 0.0000% = <b>0.00</b>	<b>18,997.91</b>
4	1345	809803851	100	100 x 188 = <b>18,800.00</b>	18,800 x 1.0000% = <b>188.00</b>	18,800 x 0.0027% = <b>51.00</b>	18,800 x 0.0500% = <b>94.00</b>	18,800 x 0.0000% = <b>0.00</b>	<b>18,997.91</b>
5	1345	881443549	100	100 x 188 = <b>18,800.00</b>	18,800 x 1.0000% = <b>188.00</b>	18,800 x 0.0027% = <b>51.00</b>	18,800 x 0.0500% = <b>94.00</b>	18,800 x 0.0000% = <b>0.00</b>	<b>18,997.91</b>
6	1345	683612934	100	100 x 188 = <b>18,800.00</b>	18,800 x 1.0000% = <b>188.00</b>	18,800 x 0.0027% = <b>51.00</b>	18,800 x 0.0500% = <b>94.00</b>	18,800 x 0.0000% = <b>0.00</b>	<b>18,997.91</b>
7	1130	828635930	100	100 x 188 = <b>18,800.00</b>	18,800 x 1.0000% = <b>188.00</b>	18,800 x 0.0027% = <b>51.00</b>	18,800 x 0.0500% = <b>94.00</b>	18,800 x 0.0000% = <b>0.00</b>	<b>18,997.91</b>
8	1130	693261457	100	100 x 188 = <b>18,800.00</b>	18,800 x 1.0000% = <b>188.00</b>	18,800 x 0.0027% = <b>51.00</b>	18,800 x 0.0500% = <b>94.00</b>	18,800 x 0.0000% = <b>0.00</b>	<b>18,997.91</b>
9	1130	863724738	100	100 x 188 = <b>18,800.00</b>	18,800 x 1.0000% = <b>188.00</b>	18,800 x 0.0027% = <b>51.00</b>	18,800 x 0.0500% = <b>94.00</b>	18,800 x 0.0000% = <b>0.00</b>	<b>18,997.91</b>
10	1130	726686011	200	200 x 188 = <b>37,600.00</b>	37,600 x 1.0000% = <b>376.00</b>	37,600 x 0.0027% = <b>1.02</b>	37,600 x 0.0500% = <b>18.80</b>	37,600 x 0.0000% = <b>0.00</b>	<b>37,995.82</b>

#### 2.2.5.1.2 Group Money Settlement Value by Clearing Participant

Note: Clearing Participants might not use their own firm ID in the detailed record of the EIPO Application file ([2.3.4.2](#)).  
The grouping of payment instructions should be based on the Clearing Participant ID in the header record.

App. Inst. #	Funding requirement	Clearing Participant ID	Clearing Participant ID	Clearing Participant	Funding requirement
177532704	<b>0.00</b>	B01345	B01345	Philip Securities	<b>56,993.73</b>
445484716	<b>0.00</b>	B01345		BOCI Securities	<b>113,987.46</b>
343020972	<b>18,997.91</b>	B01345			
809803851	<b>18,997.91</b>	B01345			
881443549	<b>18,997.91</b>	B01345			
683612934	<b>18,997.91</b>	B01130			
828635930	<b>18,997.91</b>	B01130			
693261457	<b>18,997.91</b>	B01130			
863724738	<b>18,997.91</b>	B01130			
726686011	<b>37,995.82</b>	B01130			

#### 2.2.5.1.3 Generate Payment Instructions

Phillip Securities' (B01345) funding requirements for Alibaba (09988) (See [2.3.3.3. MT 101 HKD money settlement instructions for reference](#)):

{1:F01HKSCHKHHAIPO0000000000}{2:I101BKCHHKHXXXXN2020}{4:}
:20:09988B01345PAI01
:28D:1/1
:50C:HKSCHKHHIPO
:30:200612
:21:09988B01345PAI01
:32B:HKD56993.73
:50G:/HK000-000-00000000
BKCHHKHXXXX
:57A:HSBCCHKHHXXX
:59F:/HK999-999-99999999
1/ALIBABA GROUP HOLDING LIMITED

2/26F TOWER ONE TIMES SQUARE  
2/1 MATHESON ROAD CAUSEWAY BAY  
3/HKSAR CHINA  
:71A:SHA}

BOCI Securities' (B01130) funding requirements for Alibaba (09988) (See [2.3.3.3. MT 101 HKD money settlement instructions for reference](#)):

{1:F01HKSCHKHHAIPO0000000000}{2:I101BKCHHKHHXXN2020}{4:  
:20:09988B01130PAI01  
:28D:1/  
:50C:HKSCHKHHIPO  
:30:200612  
:21:09988B01130PAI01  
:32B:HKD113987,46  
:50G:/HK111-111-11111111  
BKCHHKHHXXX  
:57A:HSBCCHKHHXXX  
:59F:/HK999-999-99999999  
1/ALIBABA GROUP HOLDING LIMITED  
2/26F TOWER ONE TIMES SQUARE  
2/1 MATHESON ROAD CAUSEWAY BAY  
3/HKSAR CHINA  
:71A:SHA}

## 2.2.5.2 Refund Settlement

### 2.2.5.2.1 Calculate per applicant refund settlement value

Assume Alibaba (09988)'s IPO (same as pre-funding example) with the following terms:

Item	Value
Max offer price	176 (HKD)
Brokerage	1.0000%
SFC Transaction Levy	0.0027%
SEHK Trading Fee	0.0050%

### 2.2.5.2.2 Group refund settlement value by Clearing Participant

App. Inst. #	Money settlement value	Final allotment value	Refund settlement value	Clearing Participant ID	Clearing Participant ID	Clearing Participant	Refund settlement value
177532704	0.00	0.00	0.00	B01345			
445484716	0.00	0.00	0.00	B01345			
343020972	18,997.91	17,785.28	1,212.63	B01345			
809803851	18,997.91	17,785.28	1,212.63	B01345			
881443549	18,997.91	17,785.28	1,212.63	B01345			
683612934	18,997.91	17,785.28	1,212.63	B01130			
828635930	18,997.91	17,785.28	1,212.63	B01130			
693261457	18,997.91	17,785.28	1,212.63	B01130			
863724738	18,997.91	17,785.28	1,212.63	B01130			
726686011	37,995.82	35,570.55	2,425.27	B01130			

### 2.2.5.2.3 Generate payment instructions

Phillip Securities' (B01345) refunding instruction for Alibaba (09988) (See [2.3.3.4 HKD refunding instructions](#)):

{1:F01HKSCHKHHAIPO0000000000}{2:I101HSBCCHKHHXXN2020}{4:  
:20:09988B01345REF01  
:28D:1/  
:50C:HKSCHKHHIPO  
:30:200613  
:21:09988B01345REF01  
:32B:HKD3637,89  
:50G:/HK999-999-99999999  
HSBCCHKHHXXX  
:57A:BKCHHKHHXXX  
:59F:/HK000-000-00000000

1/PHILLIP SECURITIES (HONG KONG) LTD  
2/11/F UNITED CENTRE  
2/95 QUEENSWAY  
3/HONG KONG  
:71A:SHA)

BOCI Securities' (B01130) refunding instruction for Alibaba (09988) (See [2.3.3.4 HKD refunding instructions](#)):

{1:F01HKSCCHKHHAIPO0000000000}{2:I101HSBCHKHHXXXN2020}{4:  
:20:09988B01130REF01  
:28D:1/  
:50C:HKSCHKHHIPO  
:30:200613  
:21:09988B01130REF01  
:32B:HKD7275,79  
:50G:/HK999-999-99999999  
HSBCHKHHXXX  
:57A:BKCHHKHHXXX  
:59F:/HK111-111-11111111  
1/BOCI SECURITIES LIMITED  
2/22/F GRAND MILLENNIUM PLAZA  
2/181 QUEEN'S ROAD CENTRAL  
3/HONG KONG  
:71A:SHA)

## 2.2.6 Share Posting

For each IPO that successfully prices before the deadline, FINI should generate a share posting file for all broker channel allotments (excluding unsuccessful applications) based on the EIPO Final Allocation file ([2.3.4.4](#)).

Please see the share posting file specifications in [2.8.1 Data Exchange with CCASS](#).

## 2.3 Core Processing Engine – Institutional Offer

### 2.3.1 Final Offer Pricing

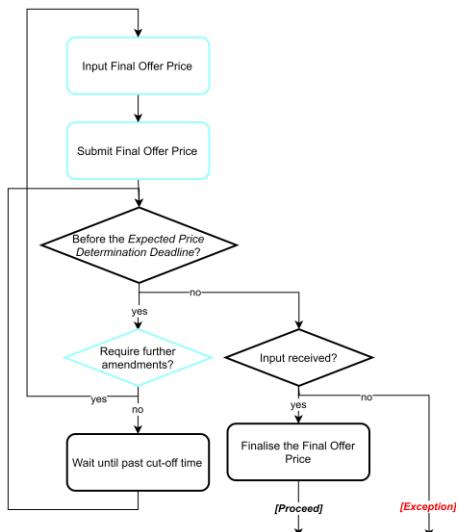
#### 2.3.1.1 Functional Overview

The Final Offer Pricing function is for the Principal Lead Broker / Lead Underwriter to confirm the final offer price by the Expected Price Determination deadline [IPO Initiation Field #53], which is made available at the Public Offer Start [IPO Initiation Field #51].

#### 2.3.1.2 Participants and Roles

User	Permissions
Principal Lead Broker / Lead Underwriter	<ul style="list-style-type: none"> <li>▪ Input, submit and amend Final Offer Pricing e-form</li> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>
Principal Sponsor	<ul style="list-style-type: none"> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>
Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>
HKSCC	<ul style="list-style-type: none"> <li>▪ Enquire submitted Final Offer Pricing e-form</li> </ul>

#### 2.3.1.3 Functional Workflow



**Input Final Offer Price flow**

### 2.3.1.4 E-Form Data Fields

#	Field name	Input method	Max field length	Notes
1	Minimum Offer Price	0.000 [non-editable]	Decimal(9,3)	IPO Initiation Field #26 (floor)
2	Maximum Offer Price	0.000 [non-editable]	Decimal(9,3)	IPO Initiation Field #26 (ceiling)
3	Downward Price Flexibility	0% [non-editable]	Percentage(3,0)	IPO Initiation Field #25
4	Upward Price Flexibility	0% [Non-editable]	Percentage(6,0)	IPO Initiation Field #25a
5	Final Offer Price	0.000	Decimal(9,3)	<b>Lower limit</b> = Minimum Offer Price (#1) * (1 – Downward Price Flexibility (#3)) <b>Upper limit</b> = Maximum Offer Price (#2) * (1 + Upward Price Flexibility (#4))

When the Principal Lead Broker / Lead Underwriter submits a valid Final Offer Pricing e-form, the following message prompts should be available for confirmation:

Value of Final Offer Price [Field #5]	Message prompt
▪ ≥ Minimum Offer Price [Field #1]	"I hereby confirm the final offer price of [IPO initiation Field #2] to be [IPO initiation Field #23][Final Offer Price #5]."
▪ ≤ Maximum Offer Price [Field #2]	
▪ < Minimum Offer Price [Field #1]	"I hereby confirm the final offer price of [IPO initiation Field #2] to be [IPO initiation Field #23][Final Offer Price #5], with a downward price adjustment."
▪ > Maximum Offer Price [Field #2]	"I hereby confirm the final offer price of [IPO initiation Field #2] to be [IPO initiation Field #23][Final Offer Price #5], with an upward price adjustment."

### 2.3.1.5 Statuses and User Permissions

#	Sub-flow status	Principal Lead Broker / Lead Underwriter	HKSAC / Regulator (HKEX) [Assigned team] / Regulator (HKEX) [Unassigned] / Regulator (SFC) [Assigned team] / Regulator (SFC) [Unassigned] / Principal Sponsor / Other Sponsor(s)
1	Pending	<ul style="list-style-type: none"> <li>▪ <b>Input / amend</b> data fields within Final Offer Pricing e-form</li> <li>▪ <b>Submit</b> Final Offer Pricing e-form</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> blank or last submitted Final Offer Pricing e-form</li> </ul>
2	Submitted	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> submitted Final Offer Pricing e-form</li> <li>▪ <b>Change status</b> of Final Offer Pricing e-form back to "Pending" for amendment</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> submitted Final Offer Pricing e-form</li> </ul>
3	Finalised	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> finalised Final Offer Pricing e-form</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> finalised Final Offer Pricing e-form</li> </ul>

### 2.3.1.6 Validation Checks / System Tasks

#	Validation Check / Action	Condition	System Task
1	IPO Reference Data has the following values: <ul style="list-style-type: none"> <li>▪ Downward Price Flexibility [IPO Initiation Field #25] = 0%</li> <li>▪ Upward Price Flexibility [IPO Initiation Field #25a] = 0%</li> </ul>	At public offer book open / confirmed change in IPO Reference Data <a href="#">(2.7.1 Alternative workflows for IPO)</a>	<ul style="list-style-type: none"> <li>▪ <b>Set</b> Final Offer Price = Maximum Offer Price [IPO Initiation Field #26 (ceiling)]</li> <li>▪ <b>Set sub-flow</b> status to "Finalised"</li> </ul>

	<ul style="list-style-type: none"> <li>▪ Minimum Offer Price [IPO Initiation Field #26 (floor)] = Maximum Offer Price [IPO Initiation Field #26 (Ceiling)]</li> </ul>		
2	Input invalid Final Offer Price [Field #5]	At point of Principal Lead Broker / Lead Underwriter inputting value	<ul style="list-style-type: none"> <li>▪ <b>Prompt error message</b> ("Final Offer Price is outside the permitted range.")</li> </ul>
3	Submit Final Offer Pricing e-form with $\geq 1$ empty mandatory data field(s)	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt Error message</b> ("[Data field] cannot be left blank.")</li> <li>▪ <b>Flag out incomplete / invalid fields</b></li> </ul>
4	Submit Final Offer Pricing e-form after the Price Determination deadline [IPO Initiation Field #53]	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt Error message</b> ("The deadline for confirming the Final Offer Price has passed. The IPO has been halted.")</li> </ul>
5	No Final Offer Pricing e-form has been submitted	2 hours before Expected Price Determination deadline [IPO Initiation Field #53]	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter]</b> ("REMINDER: The Final Offer Pricing e-form of [IPO Initiation Field #2] should be completed by [IPO Initiation Field #53].")</li> </ul>
6	No Final Offer Pricing e-form has been submitted	45 minutes before Expected Price Determination deadline [IPO Initiation Field #53]	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter]</b> ("REMINDER: The Final Offer Pricing e-form of [IPO Initiation Field #2] should be completed by [IPO Initiation Field #53].")</li> </ul>
7	IPO reaches Expected Price Determination deadline and there is $\geq 1$ submitted Final Offer Pricing e-form	At Expected Price Determination deadline	<ul style="list-style-type: none"> <li>▪ <b>Change status</b> of Final Offer Pricing e-form to "Finalised"</li> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter, Principal Sponsor, Other Sponsor(s), Distributor(s), Regulator (HKEX) [Assigned], Regulator (HKEX) [Unassigned], Regulator (SFC) [Assigned], Regulator (SFC) [Unassigned]]</b> ("The Final Offer Price of [IPO Initiation Field #2] has been set at [IPO Initiation Field #23][Final Offer Price #5].")</li> <li>▪ <b>Append</b> Final Offer Price [Field #5] to IPO Reference Data page</li> </ul>
8	No Final Offer Pricing e-form has been submitted	At Expected Price Determination deadline [IPO Initiation Field #53]	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter, Principal Sponsor(s), Other Sponsor(s), Regulator (HKEX) [Assigned team], Regulator (SFC) [Assigned team], HKSCC]</b> ("The final deadline for submitting the Final Offer Pricing e-form of IPO Initiation Field #2 has passed. The IPO must be halted.")</li> <li>▪ <b>IPO status changed to "Suspended"</b></li> </ul>

### 2.3.2 Institutional Offer Sizing

#### 2.3.2.1 Functional Overview

The Institutional Offer Sizing function is for the Principal Lead Broker / Lead Underwriter to confirm the final size of the institutional offer via an e-form, which is made available after reaching "Allocation Confirmed".

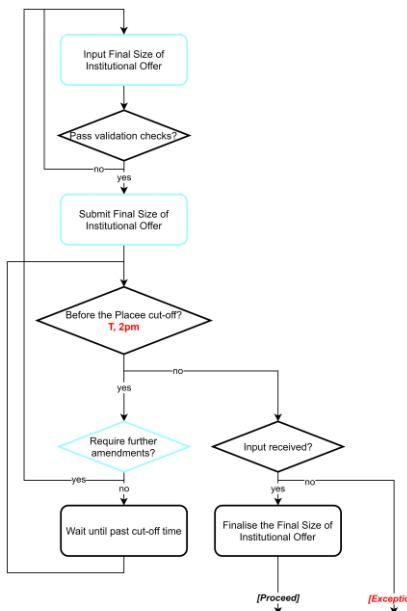
The function must be completed by the Regulator cut-off deadline [17:00, IPO Initiation Field #53 date].

#### 2.3.2.2 Participants and Roles

User	Permissions
Principal Lead Broker / Lead Underwriter	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Institutional Offer Sizing e-form</li> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>
Principal Sponsor	<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>

Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>

### 2.3.2.3 Functional Workflow



*Input Final Size of Institutional Offer flow*  
2.3.2.4 E-Form Data Fields

For fields marked with “[security type]” and “[security type holder]”, the display should be based on the table below:

Securities to be Listed [IPO Initiation Field #17]	[Security type]	[Security type holder]
Ordinary shares	Shares	Shareholders
Ordinary shares (H shares)		
Ordinary shares (conversion from B to H shares)		
Preference shares		
Real Estate Investment Trust	Units	Unitholders
Exchange Traded Product		
Depository Receipts	Receipts	DR Holders
Stapled Securities	Units	Unitholders
Others (please fill in)	Shares	Shareholders

#	Field name	Input method	Notes
1	Institutional Offer Reallocation Indicator	List (single selection)	With the following choices in the specified order: (1) No Reallocation [Default] (2) Undersubscription (3) Reallocation

			<b>Validations:</b> "Reallocation" is only selectable if Public Offer oversubscription ratio < 2 <sup>nd</sup> bracket of Initial and Clawback Thresholds If "Undersubscription" or "Reallocation" is selected, prompt message "Reallocating [Security type] to the Public Offer may result in a delay to the Listing timetable."
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The validation for each subsequent data field should be based on the selected value for Field #1.

#	Field name	Input method	Selected value for Field #1 (Institutional Offer Reallocation Indicator)																						
			No Reallocation	Undersubscription	Reallocation																				
2	Number of Institutional Offer [Security type]	Integer	Non-editable – system-calculated based on number of shares after clawback and defaulted public offer allocations, if any	Editable – with the following limitations: <b>Minimum:</b> lower of:- (i) 70% * Number of Offer Shares [IPO Initiation Field #31]; and (ii) Number of Offer Shares [IPO Initiation Field #31] - 2 * Number of Public Offer Shares [IPO Initiation Field #32], rounded up to the nearest board lot  <b>Maximum:</b> Number of Institutional Offer Shares [IPO Initiation Field #33] – 1																					
3	Size of Public Offer Size Adjustment Option Exercised (Number of [Security type])	Integer	Non-editable – default as the number of shares exercised in the public offer tranche under the Size Adjustment Option (i.e. Size of Public Offer Size Adjustment Option Exercised (Number of Shares) [Public Offer Size Adjustment Option Field #2])	<b>Minimum:</b> 0 <b>Maximum:</b> Size of Public Offer Size Adjustment Option Exercised (Number of Shares) [Public Offer Size Adjustment Option Field #2]	<b>Minimum:</b> 0 <b>Maximum:</b> Size of Public Offer Size Adjustment Option Exercised (Number of Shares) [Public Offer Size Adjustment Option Field #2]																				
4	Size of Institutional Offer Size Adjustment Option Exercised (Number of [Security type])	Integer	<ul style="list-style-type: none"> <li>▪ <b>Minimum:</b> 0 [DEFAULT]</li> <li>▪ <b>Maximum:</b> Number of offer shares [IPO Initiation Field #31] * Offer Size Adjustment Option (%) [IPO initiation Field #35], <u>rounded down</u> to the nearest board lot <b>minus</b> Size of Public Offer Size Adjustment Option Exercised [Field #3]</li> </ul>	Non-editable – default as 0	<ul style="list-style-type: none"> <li>▪ <b>Minimum:</b> 0 [DEFAULT]</li> <li>▪ <b>Maximum:</b> Number of offer shares [IPO Initiation Field #31] * Offer Size Adjustment Option (%) [IPO initiation Field #35], <u>rounded down</u> to the nearest board lot <b>minus</b> Size of Public Offer Size Adjustment Option Exercised [Field #3]</li> </ul>																				
5	Total Exercised Offer Size Adjustment Option (Number of [Security type])	Integer [Non-editable data field]	Field #3 + #4																						
6	Over-allocation (Number of [Security type])	Integer	<ul style="list-style-type: none"> <li>▪ <b>Minimum:</b> 0 [DEFAULT]</li> <li>▪ <b>Maximum:</b> (<u>rounded down</u> to the nearest board lot):                     <ul style="list-style-type: none"> <li>▪ If Over-allotment Option Inclusive of Offer Size Adjustment Option [IPO initiation Field #36] = "<b>Inclusive</b>", then:                             <table border="1" style="margin-left: 20px;"> <tr> <td>(</td> <td>Number of offer shares</td> <td>+</td> <td>Total exercised Offer Size Adjustment Option</td> <td>)</td> <td>*</td> <td>Over-allotment option</td> </tr> <tr> <td>[IPO initiation Field #31]</td> <td>[Sub-placing arrangement Field #5]</td> <td></td> <td></td> <td></td> <td></td> <td>[IPO initiation Field #37]</td> </tr> </table> </li> <li>▪ If Over-allotment Option Inclusive of Offer Size Adjustment Option [IPO initiation Field #36] = "<b>Exclusive</b>", then:                             <table border="1" style="margin-left: 20px;"> <tr> <td>Number of offer shares</td> <td>*</td> <td>Over-allotment option</td> </tr> <tr> <td>[IPO initiation Field #31]</td> <td></td> <td>[IPO initiation Field #37]</td> </tr> </table> </li> </ul> </li> </ul>	(	Number of offer shares	+	Total exercised Offer Size Adjustment Option	)	*	Over-allotment option	[IPO initiation Field #31]	[Sub-placing arrangement Field #5]					[IPO initiation Field #37]	Number of offer shares	*	Over-allotment option	[IPO initiation Field #31]		[IPO initiation Field #37]		
(	Number of offer shares	+	Total exercised Offer Size Adjustment Option	)	*	Over-allotment option																			
[IPO initiation Field #31]	[Sub-placing arrangement Field #5]					[IPO initiation Field #37]																			
Number of offer shares	*	Over-allotment option																							
[IPO initiation Field #31]		[IPO initiation Field #37]																							
7	Final Size of the Institutional Offer	Integer [Non-editable data field]	Field #2 + #4 + #6																						
8	Total Issued Capital Upon Listing	Integer	<b>Minimum:</b> Number of Existing [Security type] [IPO Initiation Field #30]																						

		<b>Maximum:</b> Number of Existing [Security type] [IPO Initiation Field #30] + Number of offer [Security type] [IPO initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of Offer [Security type]) [Field #5]
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 Worked examples  
for final institutions

### 2.3.2.5 Statuses and User Permissions

#	Sub-flow status	Principal Lead Broker / Lead Underwriter	Regulator (HKEX) [Assigned team] / Principal Sponsor / Other Sponsor(s) / Regulator (HKEX) [Unassigned] / Regulator (SFC) [Assigned team] / Regulator (SFC) [Unassigned]
1	Pending	<ul style="list-style-type: none"> <li>▪ <b>Input / amend</b> data fields within Institutional Offer Sizing e-form</li> <li>▪ <b>Submit</b> Institutional Offer Sizing e-form</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> blank or last submitted Institutional Offer Sizing e-form</li> </ul>
2	Submitted	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> submitted Institutional Offer Sizing e-form</li> <li>▪ <b>Change status</b> of Institutional Offer Sizing e-form back to "Pending" for amendment</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> submitted Institutional Offer Sizing e-form</li> </ul>
3	Finalised	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> finalised Institutional Offer Sizing e-form</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Enquire</b> finalised Institutional Offer Sizing e-form</li> </ul>

### 2.3.2.6 Validation Checks / System Tasks

#	Validation Check / Action	Condition	System Task
1	Submit Institutional Offer Sizing e-form with $\geq 1$ empty data field(s)	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("[Data field] cannot be left blank.")</li> <li>▪ <b>Flag out</b> incomplete fields</li> </ul>
2	Submit Institutional Offer Sizing e-form after the Placee Cut-Off Deadline [Default 14:00, IPO Initiation Field #53 date]	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("The deadline for submitting the Institutional Offer Sizing e-form of [IPO Initiation Field #2] has passed. Please request for a time extension from the IPO vetting team or update the company's listing timetable.")</li> </ul>
3	No Institutional Offer Sizing e-form has been submitted	2 hours before the Placee Cut-Off Deadline [Default 14:00, IPO Initiation Field #53 date]	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter]</b> ("REMINDER: The Institutional Offer Sizing e-form of [IPO Initiation Field #2] should be completed by Placee Cut-Off Deadline [Default 14:00, IPO Initiation Field #53 date].")</li> </ul>
4	No Institutional Offer Sizing e-form has been submitted	45 minutes before the Placee Cut-Off Deadline [Default 14:00, IPO Initiation Field #53 date]	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter]</b> ("REMINDER: The Institutional Offer Sizing e-form of [IPO Initiation Field #2] should be completed by Placee Cut-Off Deadline [Default 14:00, IPO Initiation Field #53 date].")</li> </ul>
5	IPO reaches "Placing Approved" status and there is $\geq 1$ submitted Institutional Offer Sizing e-form	IPO reaches "Placing Approved" status	<ul style="list-style-type: none"> <li>▪ <b>Change status</b> of Institutional Offer Sizing e-form to "Finalised"</li> </ul>
6	Field #1 of the Institutional Offer Sizing e-form = "Undersubscription" or "Reallocation"	Institutional Offer Sizing e-form reached "Submitted" status	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification (Principal Lead Broker / Lead Underwriter)</b> ("As there is a reallocation of shares to the Public Offer, a new retail ballot is required and the IPO of [IPO Initiation Field #2] has been halted. Please update the company's listing timetable.")</li> <li>▪ <b>Prompt notification (Regulator (HKEX) / Regulator (SFC))</b> ("As there is a reallocation of shares to the</li> </ul>

			<p style="color: red;"><b>Public Offer, a new retail ballot is required and the IPO of [IPO Initiation Field #2] has been halted.</b></p> <p style="color: red;"><b>▪ Change IPO status to "Suspended"</b></p>
7	Submit amended Institutional Offer Sizing e-form before the Placee Cut-Off Deadline [Default 14:00, IPO Initiation Field #53 date], increasing the amount of shares to the final size of the institutional offer.	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"><li>▪ <b>Assign</b> additional shares to Principal Lead Broker / Lead Underwriter in Control List</li></ul>
8	Submit amended Institutional Offer Sizing e-form before the Placee cut-off deadline [17:00, IPO Initiation Field #53 date], decreasing the amount of shares to the final size of the institutional offer.	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"><li>▪ <b>Reset</b> all sub-placing user actions and reassign all shares to the Principal Lead Broker / Lead Underwriter</li></ul>

### 2.3.3 Control List Management

#### 2.3.3.1 Functional Overview

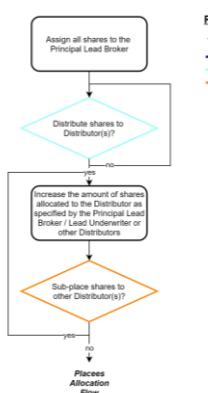
The Control List function is for the Principal Lead Broker / Lead Underwriter to confirm and Distributors to manage the distribution/sub-placing of institutional offer shares. The function should be made available after the Principal Lead Broker / Lead Underwriter submits a completed Institutional Offer Sizing e-form, which results in the system allocating the final size of the institutional offer [Institutional Offer Sizing Field #7] to the Principal Lead Broker / Lead Underwriter for further distribution/sub-placing.

The function must be completed by the Regulator cut-off deadline [17:00, IPO Initiation Field #53 date].

#### 2.3.3.2 Participants and Roles

User	Permissions
Principal Lead Broker / Lead Underwriter	<ul style="list-style-type: none"> <li>▪ Input, amend or reset the number of shares sub-placed to other distributor (one level down)</li> <li>▪ Input, amend or reset the number of shares another distributor sub-placing to other distributor (any level)</li> <li>▪ Enquire Full Control List</li> <li>▪ Enquire comments on the Full Control List</li> </ul>
Distributors	<ul style="list-style-type: none"> <li>▪ Input, amend or reset the number of shares sub-placed to other distributor (one level down)</li> <li>▪ Enquire Own Control List</li> </ul>
Principal Sponsor	<ul style="list-style-type: none"> <li>▪ Enquire Full Control List</li> <li>▪ Enquire Full Control List comments</li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>▪ Enquire Full Control List</li> <li>▪ Enquire Full Control List comments</li> </ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire Full Control List</li> <li>▪ Comment on Full Control List</li> <li>▪ Enquire Full Control List comments</li> </ul>
Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire Full Control list</li> <li>▪ Enquire Full Control List comments</li> </ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire Full Control list</li> <li>▪ Enquire Full Control List comments</li> <li>▪ Comment on Full Control List</li> </ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire Full Control list</li> <li>▪ Enquire Full Control List comments</li> </ul>

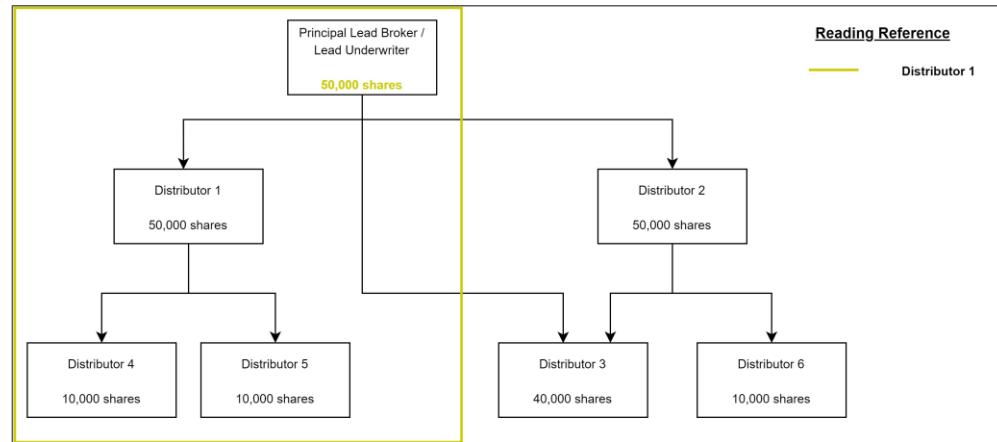
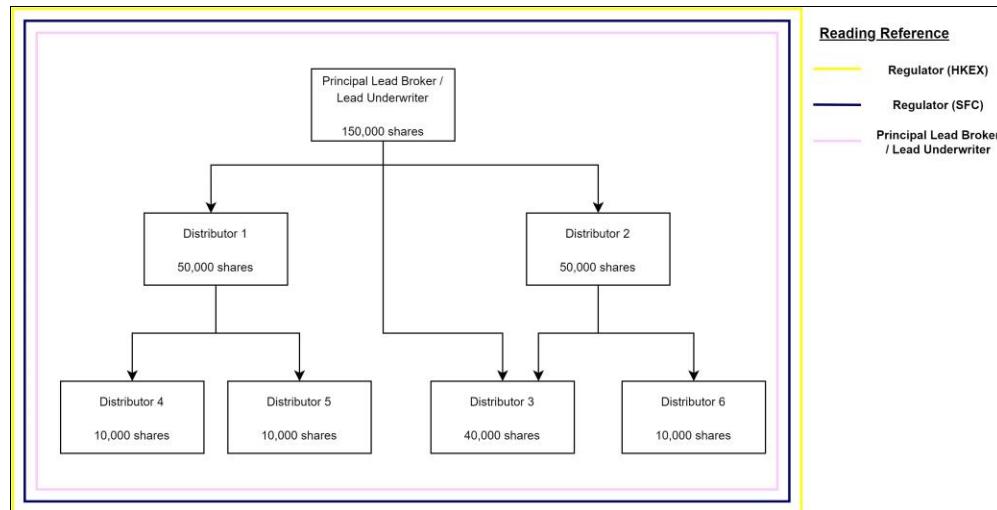
#### 2.3.3.3 Functional Workflow

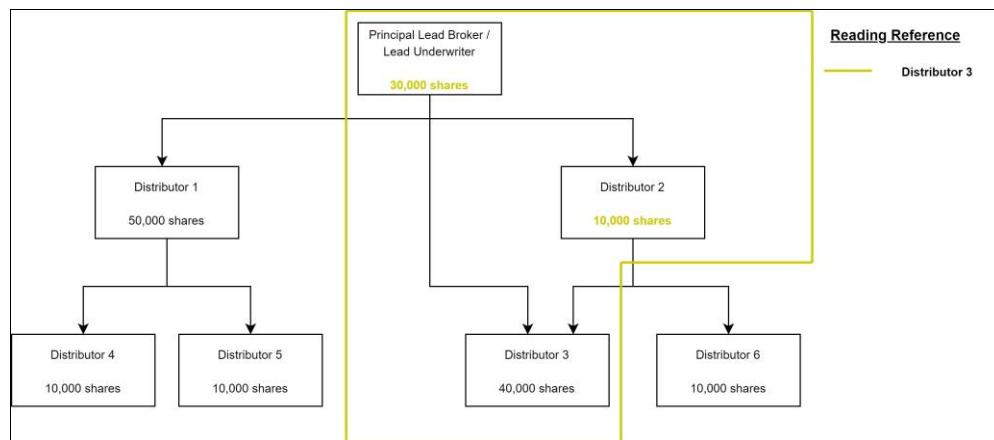
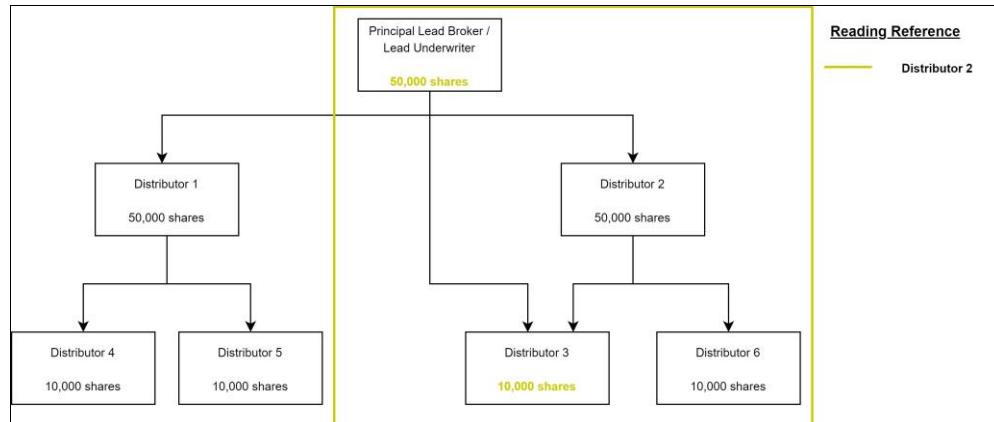


### 2.3.3.4 Step-by-Step Creation

The step by step workflow for creating the Control List is as follows:

- (i) At the outset, all the shares in the Institutional Offer [Institutional Offer Sizing Field #7] are automatically assigned to the Principal Lead Broker / Lead Underwriter. There is only one layer in the network.
- (ii) The Principal Lead Broker / Lead Underwriter may retain the shares **or** sub-place any portion of the shares to Distributors that must be chosen from the list of Distributor(s) [IPO Initiation Field #47]. Sub-placing shares will create a new layer in the network.
- (iii) Any Distributor that receives shares from the Principal Lead Broker / Lead Underwriter, or from any other Distributor, may either retain the shares **or** sub-allocate any portion of the shares further to other Distributors participating in the IPO. This creates additional layers in the network.





The viewing permissions for this Control List would be as follows:

**PLB:** Principal Lead Broker / Lead Underwriter, **D#:** Distributor #;

Cell in grey: Distributor is viewing its own shares

Cell in orange: Distributor is viewing the shares itself sub-placed (one layer below)

Cell in green: Distributor is viewing the name of the Distributor who its shares are sub-placed from (one layer above)

Cell in blue: Distributor is viewing the entire sub-placing arrangement (all layers)

Taking **D1 Column** as an example, D1 can view the name of Distributor (in this case, the Principal Lead Broker / Lead Underwriter) and the amount of shares PLB sub-placed to D1 (50,000 shares). D1 can also view the amount of shares it sub-placed to D4 (10,000 shares) and D5 (10,000 shares).

After 1<sup>st</sup> Allocation

User	PLB	D1	D2	D3	D4	D5	D6
PLB	20,000 shares	Name of Distributor 50,000 shares	Name of Distributor 50,000 shares	Name of Distributor 30,000 shares			
D1	50,000 shares	50,000 shares					

D2	50,000 shares		50,000 shares				
D3	30,000 shares			30,000 shares			
D4							
D5							
D6							

#### After 2<sup>nd</sup> Allocation

User	PLB	D1	D2	D3	D4	D5	D6
PLB	20,000 shares	Name of Distributor 50,000 shares	Name of Distributor 50,000 shares	Name of Distributor 30,000 shares			
D1	30,000 shares	30,000 shares			Name of Distributor 10,000 shares	Name of Distributor 10,000 shares	
D2	0 shares		30,000 shares	Name of Distributor 10,000 shares			Name of Distributor 10,000 shares
D3	60,000 shares		10,000 shares	40,000 shares			
D4	25,000 shares	10,000 shares			10,000 shares		
D5	25,000 shares	10,000 shares				10,000 shares	
D6	40,000 shares		10,000 shares				10,000 shares

#### 2.3.3.5 User Functions / Permissions

Two separate interfaces should be managed for the distribution/sub-placing of shares:

- **Full Control List**, which offers a view of the entire placing network
- **Own Control List**, which offers a restricted view (one level up, one level down) specific to the distributor

##### 2.3.3.5.1 Full Control List

#	Function description	Principal Lead Broker / Lead Underwriter	Regulator (HKEX) [Assigned team] / Regulator (SFC) [Assigned team]	Principal Sponsor / Other Sponsor(s) / Regulator (HKEX) [Unassigned] / Regulator (SFC) [Unassigned]
1	View entire placing network, including: <ul style="list-style-type: none"> <li>▪ Each layer of sub-placing between Distributors, including the number of shares sub-placed</li> <li>▪ The number of placees (per Distributor) in "Submitted" / "Finalised" statuses</li> <li>▪ Consolidated analytics on Distributors with multiple allocations</li> </ul>	✓	✓	✓
2	Input, amend or reset the number of shares sub-placed to another distributor	✓		
3	Input, amend or reset the number of shares another distributor is sub-placing to other distributor	✓		
4	Reset all sub-placing user actions and reassigned all shares to the Principal Lead Broker / Lead Underwriter	✓		
5	Input comments on Full Control List		✓	
6	View comments on Full Control List	✓	✓	✓

### 2.3.3.5.2 Own Control List

#	Function description	Distributor(s)
1	View placing network one layer <u>above</u> , including: <ul style="list-style-type: none"><li>▪ The source and number of shares being sub-placed to the Distributor</li></ul>	✓
2	View placing network one layer <u>below</u> , including: <ul style="list-style-type: none"><li>▪ The source and number of shares being sub-placed to other Distributors</li><li>▪ The number of placees (per Distributor, one level down) in "Submitted" / "Finalised" statuses</li></ul>	
3	Input, amend or reset the number of shares sub-placed to another distributor	✓

### 2.3.3.6 Validation Checks / System Checks

#	Validation Check / Action	Condition	System Task
1	Input number of shares to be sub-placed exceeds the Principal Lead Broker or Distributor's own quota of shares	At point of Principal Lead Broker / Lead Underwriter or Distributor submitting input	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("Number of shares being sub-placed exceeds quota")</li> </ul>
2	Input number of shares to be sub-placed after the Placee Cut-Off Deadline (Default 14:00, [IPO Initiation Field #53 date])	At point of Principal Lead Broker / Lead Underwriter or Distributor submitting input	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("The deadline for amending the Control List of [IPO Initiation Field #2] has passed. Please request for a time extension from the IPO vetting team or update the company's listing timetable.")</li> </ul>
4	Input a distributor to receive shares that has previously sub-placed shares to the inputting distributor	At point of Principal Lead Broker / Lead Underwriter or Distributor submitting input	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("Cannot sub-place shares to a distributor who has sub-placed shares to you within your upper sub-placing network")</li> </ul>
5	<u>Receive shares from or shares withdrawn by</u> the Principal Lead Broker or another distributor while navigating the Control List interface before submitting input, and the distributor's outstanding quota of shares is <u>sufficient</u> to support the submitted input	At point of Principal Lead Broker / Lead Underwriter or Distributor submitting input	<ul style="list-style-type: none"> <li>▪ <b>Prompt message box</b> ("Your sub-placing quota was updated during input. Please refresh the current page to see the latest sub-placing quota.")</li> </ul>
6	<u>Shares withdrawn</u> by the Principal Lead Broker or another distributor while navigating the Control List interface before submitting input, and the distributor's outstanding quota of shares is <u>insufficient</u> to support the submitted input	At point of Principal Lead Broker / Lead Underwriter or Distributor submitting input	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt message box</b> ("Your sub-placing quota was updated during input, and the number of shares being sub-placed exceeds quota. Please refresh to see the latest sub-placing quota.")</li> </ul>

## 2.3.4 Placee Allocation

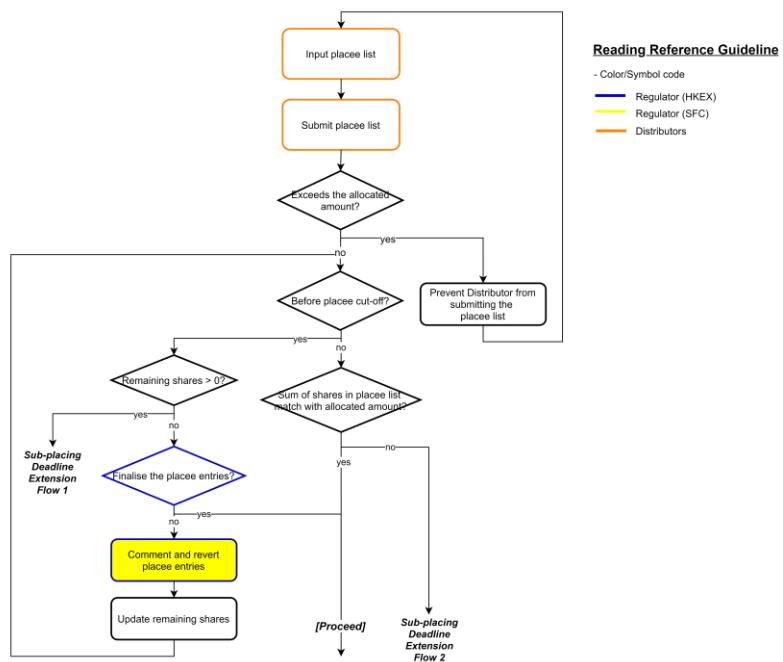
### 2.3.4.1 Functional Overview

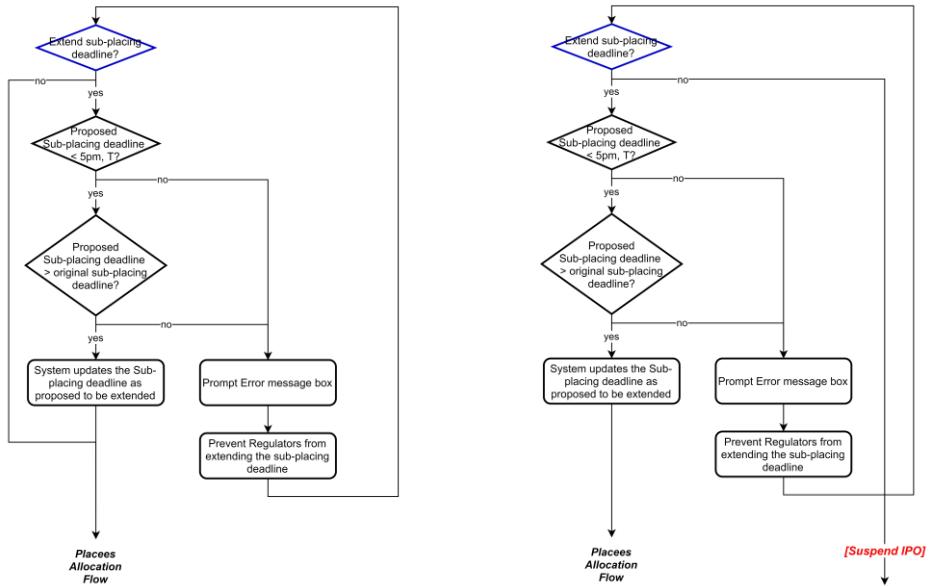
The Placee Allocation function is for the Principal Lead Broker / Lead Underwriter and Distributors to manage their own placee lists, which are to be submitted for approval by the cut-off of 17:00 [IPO Initiation Field #53 date].

### 2.3.4.2 Participants and Roles

User	Permissions
Principal Lead Broker / Lead Underwriter	<ul style="list-style-type: none"> <li>▪ Input, amend, delete or submit placees for approval</li> <li>▪ Enquire comments on Own Placee List</li> </ul>
Distributors	<ul style="list-style-type: none"> <li>▪ Input, amend, delete or submit placees for approval</li> <li>▪ Enquire comments on Own Placee List</li> </ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire Consolidated Placee List</li> <li>▪ Revert and comment individual placees</li> <li>▪ Enquire comments on Consolidated Placee List</li> <li>▪ Approve Consolidated Placee List</li> </ul>
Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire Consolidated Placee List</li> <li>▪ Enquire comments on Consolidated Placee List</li> </ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire Consolidated Placee List</li> <li>▪ Revert and comment individual placees</li> <li>▪ Enquire comments on Consolidated Placee list</li> </ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire Consolidated Placee List</li> <li>▪ Enquire comments on Consolidated Placee list</li> </ul>

### 2.3.4.3 Functional Workflow





**Sub-placing deadline extension Flow 1**  
 (amend deadline before cut-off)  
 (updated on Dec. 29th)

**Sub-placing deadline extension Flow 2**  
 (amend deadline after 2pm cut-off)  
 (updated on Dec. 29th)

#### 2.3.4.4 Step-by-Step Creation, Submission and Approval

The step-by-step workflow for the creation, submission and approval of placees is as follows:

- At the public offer start, the Principal Lead Broker and Distributors may access the Placee Allocation function to create placees as private pre-drafts ("Pending"), which can be amended or deleted at any time.
- After the Principal Lead Broker / Lead Underwriter confirms the final size of the institutional offer (see 2.3.2 Institutional Offer Sizing), shares are sub-placed to other Distributors (see 2.3.3 Control List Management).
- The Principal Lead Broker / Lead Underwriter and Distributors must then submit placees to Regulator (HKEX) / Regulator (SFC) for review ("Submitted"). Each submitter's total shares allocated to their placees must correspond exactly to their sub-placing quota balance on their Control Lists. Once Regulator (HKEX) may approve the entire placee list, and complete the process ("Finalised").

#### 2.3.4.5 User Functions

Two separate interfaces should be managed for creation, submission and approval of placees:

- Consolidated Placee List**, which offers a view of all placees submitted by every distributor in "Submitted" or "Finalised" statuses
- Own Placee List**, which offers a restricted view of the placees specific to the Principal Lead Broker / Lead Underwriter or Distributor in "Pending", "Submitted" or "Finalised" statuses

#### 2.3.4.5.1 Consolidated Places List

##### Regulator (HKEX) [Assigned team]

#	Function description	Status tab			
		[None]	Pending	Submitted	Finalised
1	Search entries based on attribute values			✓	✓
2	Filter entries based on attribute values			✓	✓
3	Create entries				
4	Amend entries				
5	Save entries				
6	Submit entries				
7	Delete entries				
8	Reject and comment on entries			✓	
9	View comments			✓	✓
10	Approve entries			✓	

##### Regulator (HKEX) [Unassigned]

#	Function description	Status tab			
		[None]	Pending	Submitted	Finalised
1	Search entries based on attribute values			✓	✓
2	Filter entries based on attribute values			✓	✓
3	Create entries				
4	Amend entries				
5	Save entries				
6	Submit entries				
7	Delete entries				
8	Reject and comment on entries				
9	View comments			✓	✓
10	Approve entries				

##### Regulator (SFC) [Assigned team]

#	Function description	Status tab			
		[None]	Pending	Submitted	Finalised
1	Search entries based on attribute values			✓	✓
2	Filter entries based on attribute values			✓	✓
3	Create entries				
4	Amend entries				
5	Save entries				
6	Submit entries				
7	Delete entries				
8	Reject and comment on entries			✓	
9	View comments			✓	✓
10	Approve entries				

**Regulator (SFC) [Unassigned]**

#	Function description	Status tab			
		[None]	Pending	Submitted	Finalised
1	Search entries based on attribute values			✓	✓
2	Filter entries based on attribute values			✓	✓
3	Create entries				
4	Amend entries				
5	Save entries				
6	Submit entries				
7	Delete entries				
8	Reject and comment on entries				
9	View comments			✓	✓
10	Approve entries				

**2.3.4.5.2 Own Placee list**

**Principal Lead Broker / Lead Underwriter**

#	Function description	Status tab			
		[None]	Pending	Submitted	Finalised
1	Search entries based on attribute values		✓	✓	✓
2	Filter entries based on attribute values		✓	✓	✓
3	Create entries		✓		
4	Amend entries		✓		
5	Save entries		✓		
6	Submit entries		✓		
7	Delete entries		✓		
8	Reject and comment on entries				
9	View comments		✓	✓	✓
10	Approve entries				

**Distributor(s)**

#	Function description	Status tab			
		[None]	Pending	Submitted	Finalised
1	Search entries based on attribute values		✓	✓	✓
2	Filter entries based on attribute values		✓	✓	✓
3	Create entries		✓		
4	Amend entries		✓		
5	Save entries		✓		
6	Submit entries		✓		
7	Delete entries		✓		
8	Reject and comment on entries				
9	View comments		✓	✓	✓
10	Approve entries				

**2.3.4.6 Data Fields for Placee Entries**

The creation of placee entries may either be performed via:

- Online creation (per entry); or
- Bulk upload via excel upload.

The tables below outline the mandatory and optional fields required to create a placee entry.

For fields marked with “[security type]” and “[security type holder]”, the display should be based the table below:

Securities to be Listed [IPO Initiation Field #17]	[Security type]	[Security type holder]
Ordinary shares	Shares	Shareholders
Ordinary shares (H shares)		
Ordinary shares (conversion from B to H shares)		
Preference shares		
Real Estate Investment Trust	Units	Unitholders
Exchange Traded Product		
Depository Receipts	Receipts	DR Holders
Stapled Securities	Units	Unitholders
Others (please fill in)	Shares	Shareholders

#### i. Individual Placee entry

#	Field name	Input method	Max field length	Notes								
1	ID Type	List (single selection)	N/A	With the following choices in the specified order: <ul style="list-style-type: none"> <li>• HKID</li> <li>• National Identification Document</li> <li>• Passport</li> </ul>								
2	ID Number	Text string	20	If Field #1 (ID Type) = HKID, then must be a concatenation (no spaces) of: (i) <b>Prefix</b> : 1-2 upper case alphabetical characters; (ii) <b>ID number</b> : 6 integers (iii) <b>Check digit</b> : 0 to 9, "?" or "A"  Successful Examples: Y1234567, YZ1234567, Y123456, Y123456A, Y123456?  Unsuccessful Examples: Y123456, Y1234567, Y123456(7)  If Field #1 (ID Type) = National Identification Document or Passport, then no validation on format.								
3	Full Name (English)	Text string	80	Mandatory if Full Name (Chinese) [Field #4] is blank. Optional if Full Name (Chinese) [Field #4] is !blank.								
4	Full Name (Chinese)	Text string	80	Mandatory if Full Name (English) [Field #3] is blank. Optional if Full Name (English) [Field #3] is !blank.								
5	Residential Address	Text string	80 (per sub-field)	With the following sub-fields in the specific order: <table border="1"> <tr> <th>Field name</th> <th>Input method</th> </tr> <tr> <td>Flat, Floor, Building</td> <td rowspan="5">Text string</td> </tr> <tr> <td>Estate/Street No. &amp; Street</td> </tr> <tr> <td>District</td> </tr> <tr> <td>City</td> </tr> <tr> <td>Country</td> </tr> </table>	Field name	Input method	Flat, Floor, Building	Text string	Estate/Street No. & Street	District	City	Country
Field name	Input method											
Flat, Floor, Building	Text string											
Estate/Street No. & Street												
District												
City												
Country												
6	Full Telephone Number	0	Integer	With the following sub-fields in the specific order: <table border="1"> <tr> <th>Field name</th> <th>Input method</th> </tr> <tr> <td>Country Code</td> <td rowspan="2">Integer</td> </tr> <tr> <td>Telephone Number</td> </tr> </table>	Field name	Input method	Country Code	Integer	Telephone Number			
Field name	Input method											
Country Code	Integer											
Telephone Number												
7	Number of [Security type] Allotted	0	Integer	<b>Lower limit: 1</b>								

				<b>Upper limit:</b> Number of Institutional Offer Shares + Max Upsize + Max Over-Allotment  <b>Number of Institutional Offer Shares</b> = IPO Initiation Field #33 <b>Max Upsize</b> = IPO Initiation Field #31 * IPO Initiation Field #35 <b>Max Over-Allotment (if IPO Initiation Field #36 = Inclusive)</b> = IPO Initiation Field #31 * (1 + IPO Initiation Field #35) * IPO initiation Field #37 <b>Max Over-Allotment (if IPO Initiation Field #36 = Exclusive)</b> = IPO Initiation Field #31 * IPO initiation Field #37
8	Name of Placee's Employer	Text string	80	
9	Placee Category	List (multiple selection)	N/A	With the following choices in the specified order: <ul style="list-style-type: none"> <li>• Cornerstone investor</li> <li>• Existing or past employee of the issuer</li> <li>• Not Applicable</li> </ul>
10	Supporting Document Requirement	List (multiple selection)	N/A	With the following choices in the specified order: <ul style="list-style-type: none"> <li>• Connected client</li> <li>• Existing shareholder/director and their close associate</li> <li>• None</li> </ul>
11	Supporting Document	File Upload	N/A	Mandatory if Field #10 (Supporting Document Requirement) = !None  Should contain one file upload: <ul style="list-style-type: none"> <li>▪ PDF / JPEG / PNG only</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul>

## ii. Corporate Placee entry

#	Field name	Input method	Max field length	Notes												
1	ID Type	List (single selection)	N/A	With the following choices in the specified order: <ul style="list-style-type: none"> <li>• HK BR</li> <li>• COI</li> <li>• LEI</li> </ul>												
2	ID Number	Text string	20	If Field #1 (ID type) = HK BR, then must be exactly 8 integers.  If Field #1 (ID type) = LEI, then must be <u>exactly</u> 20 uppercase alphanumeric characters.												
3	Full Company Name (English)	Text string	80	Mandatory if Full Name (Chinese) [Field #4] is blank. Optional if Full Name (Chinese) [Field #4] is !blank.												
4	Full Company Name (Chinese)	Text string	80	Mandatory if Full Name (English) [Field #3] is blank. Optional if Full Name (English) [Field #3] is !blank.												
5	Business Address	Text string	80 (per sub-field)	With the following sub-fields in the specific order: <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <th>Field name</th> <th>Input method</th> </tr> <tr> <td>Flat, Floor, Building</td> <td></td> </tr> <tr> <td>Estate/Street No. &amp; Street</td> <td></td> </tr> <tr> <td>District</td> <td></td> </tr> <tr> <td>City</td> <td></td> </tr> <tr> <td>Country</td> <td></td> </tr> </table>	Field name	Input method	Flat, Floor, Building		Estate/Street No. & Street		District		City		Country	
Field name	Input method															
Flat, Floor, Building																
Estate/Street No. & Street																
District																
City																
Country																
6	Full Telephone Number	0	Integer	With the following sub-fields in the specific order:  Max input per sub-field is 100.												

				<table border="1"> <thead> <tr> <th>Field name</th><th>Input method</th></tr> </thead> <tbody> <tr> <td>Country Code</td><td>Integer</td></tr> <tr> <td>Telephone Number</td><td></td></tr> </tbody> </table>	Field name	Input method	Country Code	Integer	Telephone Number	
Field name	Input method									
Country Code	Integer									
Telephone Number										
7	Contact Person	Text string	80							
8	Number of [Security type] Allotted	0	Integer	<p><b>Lower limit:</b> 1  <b>Upper limit:</b> Number of Institutional Offer Shares + Max Upsize + Max Over-Allotment</p> <p><b>Number of Institutional Offer Shares</b> = IPO Initiation Field #32</p> <p><b>Max Upsize</b> = IPO Initiation Field #31 * IPO Initiation Field #35</p> <p><b>Max Over-Allotment (if IPO Initiation Field #36 = Inclusive)</b> = IPO Initiation Field #31 * (1 + IPO Initiation Field #35) * IPO Initiation Field #37</p> <p><b>Max Over-Allotment (if IPO Initiation Field #36 = Exclusive)</b> = IPO Initiation Field #31 * IPO Initiation Field #37</p>						
9	Placee Category	List (multiple selection)	N/A	<p>With the following choices in the specified order:</p> <ul style="list-style-type: none"> <li>• Cornerstone investor</li> <li>• Discretionary managed portfolio</li> <li>• Discretionary trust</li> <li>• PRC governmental body</li> <li>• Not Applicable</li> </ul> <p>"Details of Beneficial Ownership" is specified after this table for all corporate placees except the following:</p> <p>If the 3<sup>rd</sup> category – Discretionary trust is selected, "Details of Beneficial Ownership" will not be required to be disclosed</p>						
10	Supporting Document Requirement	List (multiple selection)	N/A	With the following choices in the specified order:						
11	Supporting Document	File Upload	N/A	<p>Mandatory if Field #10 (Supporting Document Requirement) = !None</p> <p>Should contain one file upload:</p> <ul style="list-style-type: none"> <li>▪ PDF / JPEG / PNG only</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul>						

### iii. Details of Beneficial Ownership (Corporate Placees only)

#	Field name	Input method	Max field length	Notes
1	ID Type	List (single selection)	N/A	<p>With the following choices in the specified order:</p> <ul style="list-style-type: none"> <li>• HKID</li> <li>• National Identification Document</li> <li>• Passport</li> <li>• Stock code of listed company</li> </ul>
2	ID Number	Text string	20	<p>If Field #1 (ID Type) = HKID, then must be a concatenation (no spaces) of:</p> <ul style="list-style-type: none"> <li>(i) <b>Prefix:</b> 1 or 2 upper case alphabetical characters;</li> <li>(ii) <b>ID number:</b> 6 integers</li> <li>(iii) <b>Check digit:</b> 0 to 9, "?" or "A"</li> </ul>

				Successful Examples: Y1234567, YZ1234567, Y123456, Y123456A, Y123456?  Unsuccessful Examples: Y123456, Y1234567, Y123456(7)  If Field #1 (ID Type) = National Identification Document or Passport, then no validation on format.
3	Full Name (English)	Text string	80	Mandatory if Full Name (Chinese) [Field #4] is blank. Optional if Full Name (Chinese) [Field #4] is !blank.
4	Full Name (Chinese)	Text string	80	Mandatory if Full Name (English) [Field #3] is blank. Optional if Full Name (English) [Field #3] is !blank.

**Excel Template – include all three tables aforementioned**



**2.3.4.7 Validation Checks / System Tasks**

#	Check description	Action	Validation target	Result	
				Principal Lead Broker / Lead Underwriter and Distributor	Regulator (HKEX) [assigned team] and Regulator (SFC) [assigned team]
1	A Principal Lead Broker / Lead Underwriter or Distributor user accesses the Placee Allocation interface the first time	At point of accessing the Placee Allocation interface	/	<ul style="list-style-type: none"> <li>▪ <b>Prompt web message</b> "No amendments to placee allocations can be made after 14:00 [IPO Initiation Field #53 date] except for addressing regulators' comments."</li> </ul>	
2	Incomplete information on individual entry	Create placee(s)	Individual entry	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("[Data field] is incomplete / invalid")</li> <li>▪ <b>Flag out</b> missing fields</li> </ul>	
3	Individual entry for supporting document = !None, but without an attachment	Submit placee(s) [Pending -> Submitted]	Individual entry	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("Supporting document is missing")</li> <li>▪ <b>Flag out</b> missing attachment</li> </ul>	
4	Own placee list deduplication, inclusive of individual beneficial owners under corporate placees (based on ID Type + ID Number)	Create placee(s)	Pending / Submitted lists	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> ("[placee name] and [placee name] have same ID numbers. Please address.")</li> <li>▪ <b>Flag out</b> duplicated entries in error message</li> </ul>	

#	Check description	Action	Validation target	Result	
				Principal Lead Broker / Lead Underwriter and Distributor	Regulator (HKEX) [assigned team] and Regulator (SFC) [assigned team]
5	Cross placee list deduplication inclusive of individual beneficial owners under corporate placees (based on ID Type + ID Number)	Submit placee(s) [Pending -> Submitted]	Submitted list	<ul style="list-style-type: none"> <li>▪ <b>Flag out [Principal Lead Broker / Lead Underwriter or Distributor]</b> "[placee name] has the same ID number as another placee from another distributor. They will be aggregated as one placee."</li> <li>▪ <b>Aggregate as one placee</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Flag out</b> as "[placee name] of [distributor name] has the same ID number as [placee name] of [distributor name]. They will be aggregated as one placee."</li> <li>▪ <b>Aggregate as one placee</b></li> </ul>
6	Cross EIPO final allocation list, inclusive of individual beneficial owners under corporate placees (based on ID Type + ID Number)  If EIPO final allocation > 0	Submit placee(s) [Pending -> Submitted]	EIPO Final Allocation File	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> as "[placee name] has already received shares as part of the public offer. Please remove."</li> <li>▪ <b>Flag out</b> duplicated entries in error message</li> </ul>	
7	Cross EIPO final allocation list, inclusive of individual beneficial owners under corporate placees (based on ID Type + ID Number)  If EIPO final allocation = 0	Submit placee(s) [Pending -> Submitted]	EIPO Final Allocation File	<ul style="list-style-type: none"> <li>▪ <b>Flag out as</b> "[placee name] has applied for but was not allocated any shares in the public offer."</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Flag out as</b> "[placee name] has applied for but was not allocated any shares in the public offer."</li> </ul>
8	Sum of shares submitted exceeding the distributor's outstanding balance of sub-placing allocation	Submit placee(s) [Pending -> Submitted]	Submitted list	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt Error message</b> ("Sum of shares being submitted exceeds outstanding sub-placing quota")</li> </ul>	
9	Sum of shares submitted not equal to outstanding balance of sub-placing allocation, per distributor	Approve placee(s) [Submitted -> Finalised]	Submitted list		<ul style="list-style-type: none"> <li>▪ <b>Reject action</b></li> <li>▪ <b>Prompt error message</b>, stating such validation checks have failed ("The sum of shares for placee lists submitted do not equal to the shares assigned to certain distributors. Please refer to website or email notification for further details.")</li> <li>▪ <b>Prompt notification message</b>, stating such validation checks have failed [Regulator (HKEX) [Assigned team]] ("The sum of shares for placee lists submitted do not equal to the shares assigned to certain distributors: [Name of distributor] ([submitted shares] / [sub-placing quota]).")</li> </ul>
10	A <b>Principal Lead Broker / Lead Underwriter or Distributor</b> 's sum of shares submitted is not	Scheduled: 2 hours before 14:00, [IPO	Submitted list	<ul style="list-style-type: none"> <li>▪ <b>Prompt Notification message</b> (to the specific Distributor who failed such validation check)</li> </ul>	

#	Check description	Action	Validation target	Result	
				Principal Lead Broker / Lead Underwriter and Distributor	Regulator (HKEX) [assigned team] and Regulator (SFC) [assigned team]
	equal to its outstanding balance of sub-placing allocation	Initiation Field #53 date]		(“The sum of shares for the placee list submitted does not equal to the shares assigned to [name of distributor] and the deadline for submitting placee lists has passed. Please request for a time extension from the IPO vetting team or update the company’s listing timetable.”)	
11	A Principal Lead Broker / Lead Underwriter or Distributor's sum of shares submitted is not equal to its outstanding balance of sub-placing allocation	Scheduled: 45 minutes before 14:00, [IPO Initiation Field #53 date]	Submitted list	<ul style="list-style-type: none"> <li>▪ <b>Prompt Notification message</b> (to the specific Distributor who failed such validation check)             (“The sum of shares for the placee list submitted does not equal to the shares assigned to [name of distributor] and the deadline for submitting placee lists has passed. Please request for a time extension from the IPO vetting team or update the company’s listing timetable.”)</li> </ul>	
12	A Principal Lead Broker / Lead Underwriter or Distributor submits shares after the Placeee Cut-Off Deadline (Default 14:00, [IPO Initiation Field #53 date])	At point of Principal Lead Broker / Lead Underwriter or Distributor submits to placees [Pending -> Submitted]	/	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b>   (“The deadline for submitting placees of [IPO Initiation Field #2] has passed. Please request for a time extension from the IPO vetting team or update the company’s listing timetable.”)</li> </ul>	
13	Regulator (HKEX) [Assigned team] approves placee allocation after the Regulator Cut-Off Deadline (17:00)	At point of Regulator (HKEX) [Assigned team] approving placee allocations	/		<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt error message</b> (“The deadline for approving placees of [IPO Initiation Field #2] has passed. The IPO must be suspended.”)</li> </ul>

#	Check description	Action	Validation target	Result	
				Principal Lead Broker / Lead Underwriter and Distributor	Regulator (HKEX) [assigned team] and Regulator (SFC) [assigned team]
14	Sum of shares submitted not equal to outstanding balance of sub-placing allocation, per distributor	Scheduled: Placee Cut-Off (Default 14:00, [IPO Initiation Field #53 date])	Submitted list	<ul style="list-style-type: none"> <li>▪ <b>Prompt Notification message</b> (to the specific Distributor who failed such validation check) ("The sum of shares for the placee list submitted does not equal to the shares assigned to [name of distributor] and the deadline for submitting placee lists has passed. Please request for a time extension from the IPO vetting team or update the company's listing timetable.")</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Prompt Notification message</b>, stating such validation checks have failed. ("The sum of shares for placee lists submitted do not equal the final size of the Institutional Offer and the deadline for submitting placee lists has passed. The following distributor(s) have not finalised their allocations: [Name of distributor] ([submitted shares] / [sub-placing quota]). Please extend the submission deadline to any time before 17:00 [IPO Initiation Field #53 date] if necessary.")</li> <li>▪ <b>Prompt access to new function</b>, granting Regulator (HKEX) [assigned team] the right to set a new submission deadline up to 5pm, [IPO Initiation Field #53 date]</li> </ul>
15	Sum of shares submitted not equal to outstanding balance of sub-placing allocation, per distributor	Scheduled: Regulator Cut-Off (17:00, [IPO Initiation Field #53 date])	Submitted list	<ul style="list-style-type: none"> <li>▪ <b>Prompt Notification message</b> (to the specific Distributor who failed such validation check) ("The sum of shares for the placee list submitted does not equal to the shares assigned to [name of distributor] and the final deadline for submitting placee lists has passed. The IPO must be suspended. Please update the company's listing timetable.")</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Prompt Notification message</b>, stating such validation checks have failed. ("The sum of shares for placee lists submitted do not equal the final size of the Institutional Offer and the final deadline for submitting placee lists has passed. The following distributor(s) have not finalised their allocations: [Name of distributor] ([submitted shares] / [sub-placing quota]). The IPO must be suspended.")</li> <li>▪ <b>Change IPO status to "Suspended"</b> (Refer to 2.7.1.1 Change in IPO Reference Data to resolve exception)</li> </ul>

### 2.3.5 Concentration Analysis

#### 2.3.5.1 Functional Overview

The Concentration Analysis interface displays high-level analytics of the IPO, separated into three tabs: (i) Top 25 Placees; (ii) Top 25 Public Offer Holders; and (iii) Top 25 Holders upon Listing (includes existing Shareholders).

Each tab should have two separate tabs, with a user function to toggle to view each holder's holdings in terms of shares/units/receipts and board lots.

- For fields marked with “[security type]” and “[security type holder]”, the display should be based the table below:

Field #17 (Securities to be Listed)	[Security type]	[Security type holder]
Ordinary shares	Shares	Shareholders
Ordinary shares (H shares)		
Ordinary shares (conversion from B to H shares)		
Preference shares		
Real Estate Investment Trust	Units	Unitholders
Exchange Traded Product		
Depository Receipts	Receipts	DR Holders
Stapled Securities	Units	Unitholders
Others (please fill in)	Shares	Shareholders

#### 2.3.5.2 Participants and Roles

User	Permissions
Principal Lead Broker / Lead Underwriter	<ul style="list-style-type: none"> <li>Enquire Concentration Analysis</li> </ul>
Principal Sponsor	<ul style="list-style-type: none"> <li>Enquire Concentration Analysis</li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>Enquire Concentration Analysis</li> </ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"> <li>Enquire Concentration Analysis</li> </ul>
Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"> <li>Enquire Concentration Analysis</li> </ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"> <li>Enquire Concentration Analysis</li> </ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"> <li>Enquire Concentration Analysis</li> </ul>

#### 2.3.5.3 Top 25 Placees

##### 2.3.5.3.1 Detailed View of Top 25 Placees

#	Placee Name	Number of [Security type] Allocated	Exclusive of Over-Allocation						Inclusive of Over-Allocation					
			% of the Placing	Accumulative %	% of the Offer	Accumulative %	% of the total issued shares	Accumulative %	% of the Placing	Accumulative %	% of the Offer	Accumulative %	% of the total issued shares	Accumulative %
1	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]	[N]
2														
3														
[..]														
25														

Data field	Formula / business logic
A	Name of placee from Placee list (Error! Reference source not found.)
B	Number of [Security type] allocated from Placee list (Error! Reference source not found.)
C	B / (Final Size of the Institutional Offer [Sub-placing arrangement Field #7] - Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
D	Cumulative sum of C, starting from the first row
E	B / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5])
F	Cumulative sum of E, starting from the first row
G	B / (Total Issued Capital After Listing [Sub-placing arrangement Field #8])

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H	Cumulative sum of G, starting from the first row
I	B / Final Size of the Institutional Offer [Sub-placing arrangement Field #7]
J	Cumulative sum of I, starting from the first row
K	B / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
L	Cumulative sum of K, starting from the first row
M	B / Total Issued Capital After Listing [Sub-placing arrangement Field #8] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
N	Cumulative sum of M, starting from the first row

### 2.3.5.3.2 Top 25 Placee Concentration Analysis

#	Number of [Security type or Board Lots] Allocated	Exclusive of Over-Allocation		Inclusive of Over-Allocation		
		% of the Placing	% of the Offer	% of the total issued shares	% of the Placing	% of the Offer
Top 1	[A]	[B]	[C]	[D]	[E]	[F]
Top 5						
Top 10						
Top 25						

Data field	Formula / business logic
A	Number of [Security type] allocated held by each category from Placee list ( <b>Error! Reference source not found.</b> ): (i) Sum of Top 1 placees (ii) Sum of Top 1-5 placees (iii) Sum of Top 1-10 placees (iv) Sum of Top 1-25 placees
B	A / (Final Size of the Institutional Offer [Sub-placing arrangement Field #7] - Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
C	A / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5])
D	A / Total Issued Capital After Listing [Sub-placing arrangement Field #8]
E	A / Final Size of the Institutional Offer [Sub-placing arrangement Field #7]
F	A / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
G	A / Total Issued Capital After Listing [Sub-placing arrangement Field #8] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])

### 2.3.5.3.3 Placee Board Lot Concentration

#	Number of Places	% of Total Placees	Total Placing [Security Type]	% to Total [Security Type] under Institutional Offer	% to Total [Security Type] under Global Offer
1 Board Lot	[A]	[B]	[C]	[D]	[E]
2 Board lots					
3 Board Lots					
4 Board Lots					
25 Board Lots					

Data field	Formula / business logic
A	Number of [Security type] allocated held by each category from Placee list ( <b>Error! Reference source not found.</b> ), each rounded down to the nearest board lot: (i) Sum of number of placees allocated 1 board lot (ii) Sum of number of placees allocated 2 board lots (iii) Sum of number of placees allocated 3 board lots (iv) Sum of number of placees allocated 4 board lots (v) Sum of number of placees allocated 5 board lots or more
B	A / Total number of places
C	Respective number of shares placed to placees allocated 1, 2, 3, 4 and 5 or more board lots
D	C / (Final Size of the Institutional Offer [Sub-placing arrangement Field #7] - Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
E	C / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5])

### 2.3.5.4 Top 25 Public Offer [Security type holder]

#### 2.3.5.4.1 Detailed View of Top 25 Public Offer [Security type holder]

#	Public Offer [Security type] Holder	Number of [Security type] Allocated	% of the Public Offer	Accumulative %	Exclusive of Over-Allocation % of the Offer	Accumulative %	% of the total issued shares	Accumulative %	Public Offer	Accumulative %	Inclusive of Over-Allocation % of the Offer	Accumulative %	% of the total issued shares	Accumulative %
1	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]	[N]
2														
3														
[..]														
25														

Data field	Formula / business logic
A	Name of Public Offer allotee from EIPO Final Allocation File ( <b>Insert section</b> )
B	Number of [Security type] allocated from EIPO Final Allocation File ( <b>Insert section</b> )
C	B / Final Size of the Public Offer [EIPO Final Allocation File]
D	Cumulative sum of C, starting from the first row
E	B / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5])
F	Cumulative sum of E, starting from the first row
G	B / Total Issued Capital After Listing [Sub-placing arrangement Field #8]
H	Cumulative sum of G, starting from the first row
I	B / Final Size of the Public Offer [EIPO Final Allocation File]
J	Cumulative sum of I, starting from the first row
K	B / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])

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L	Cumulative sum of K, starting from the first row
M	B / Total Issued Capital After Listing [Sub-placing arrangement Field #8] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
N	Cumulative sum of M, starting from the first row

#### 2.3.5.4.2 Top 25 Public Offer [Security type holder] Concentration Analysis

#	Number of [Security type] Allocated	Exclusive of Over-Allocation			Inclusive of Over-Allocation		
		% of the Public Offer	% of the Offer	% of the total issued shares	% of the Public Offer	% of the Offer	% of the total issued shares
Top 1	[A]	[B]	[C]	[D]	[E]	[F]	[G]
Top 5							
Top 10							
Top 25							

Data field	Formula / business logic
A	Number of [Security type] allocated held by each category from EIPO Final Allocation File: (i) Sum of Top 1 Public Offer [Security type holder] (ii) Sum of Top 1-5 Public Offer [Security type holder] (iii) Sum of Top 1-10 Public Offer [Security type holder] (iv) Sum of Top 1-25 Public Offer [Security type holder]
B	A / Final Size of the Public Offer [E IPO Final Allocation File]
C	A / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5])
D	A / Total Issued Capital After Listing [Sub-placing arrangement Field #8]
E	A / Final Size of the Public Offer [E IPO Final Allocation File]
F	A / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
G	A / Total Issued Capital After Listing [Sub-placing arrangement Field #8] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])

#### 2.3.5.5 Data Table for Top 25 [Security type holder]

##### 2.3.5.5.1 Detailed view of Top 25 [Security type holder]

#	[Security type holder]	Number of [Security type or Board Lots] Allocated	Number of [Security type or Board Lots] Held Upon Listing	% of the Placing	Accumulative %	Exclusive of Over-Allocation % of the Offer	Accumulative %	% of the total issued shares	Accumulative %	Exclusive of Over-Allocation % of the Placing	Accumulative %	Inclusive of Over-Allocation % of the Offer	Accumulative %	% of the total issued shares	Accumulative %
1	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]	[N]	[O]
2															
3															
[...]															
25															

Data field	Formula / business logic
A	Name of [Security type holder] from Column A of Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13)
B	Number of Shares / Units / Receipts allocated from Column B of Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13)
C	Number of Shares / Units / Receipts Held Immediately Following the Offer from Column C of Top Holders List (2.3.8.2.1)
D	C / (Final Size of the Institutional Offer [Sub-placing arrangement Field #7] - Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
E	Cumulative sum of D, starting from the first row
F	C / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5])
G	Cumulative sum of F, starting from the first row
H	C / (Total Issued Capital After Listing [Sub-placing arrangement Field #8])
I	Cumulative sum of H, starting from the first row
J	C / Final Size of the Institutional Offer [Sub-placing arrangement Field #7]
K	Cumulative sum of J, starting from the first row
L	C / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
M	Cumulative sum of L, starting from the first row
N	C / Total Issued Capital After Listing [Sub-placing arrangement Field #8] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
O	Cumulative sum of N, starting from the first row

#### 2.3.5.5.2 Top 25 [Security type holder] Concentration Analysis

#	Number of [Security type] Allocated	Number of [Security type or Board Lots] Held Upon Listing	% of the Placing	Exclusive of Over-Allocation			Inclusive of Over-Allocation		
				% of the Offer	% of the total issued shares	% of the Placing	% of the Offer	% of the total issued shares	
Top 1	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]
Top 5									
Top 10									
Top 25									

Data field	Formula / business logic
A	Number of [Security type] allocated held by each category from Placee list (2.3.4.6): (i) Sum of Top 1 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column C) (ii) Sum of Top 1-5 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column C) (iii) Sum of Top 1-10 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column C) (iv) Sum of Top 1-25 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column C)
B	Number of [Security type] held immediately following the offer (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column D): (i) Sum of Top 1 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column D) (ii) Sum of Top 1-5 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column D) (iii) Sum of Top 1-10 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column D) (iv) Sum of Top 1-25 holders from Top Holders List (2.3.8.2.1 Sponsor Confirmation Form, Field #13, column D)
C	A / (Final Size of the Institutional Offer [Sub-placing arrangement Field #7] - Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
D	A / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5])
E	A / Total Issued Capital After Listing [Sub-placing arrangement Field #8]
F	A / Final Size of the Institutional Offer [Sub-placing arrangement Field #7]

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G	A / (Number of Offer [Security type] [IPO Initiation Field #31] + Total Exercised Offer Size Adjustment Option (Number of [Security type]) [Sub-placing arrangement Field #5] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])
H	A / Total Issued Capital After Listing [Sub-placing arrangement Field #8] + Over-allocation (Number of [Security type]) [Sub-placing arrangement Field #6])

## 2.3.6 Regulatory Submissions – Submissions Before Approval of Placee Allocations

### 2.3.6.1 Functional Overview

The Regulatory Submissions function is for FINI to help IPO advisers facilitate the generation of required documentation and legal undertakings via using structured data inputs captured during the IPO.

This section covers the **Sponsor's Confirmation Form**, which must be completed before the approval of placee allocations ("Allocation Confirmed Placing Approved").

**Commented [EC1]:** Change it to sponsor's Information Form

### 2.3.6.2 Participants and Roles

User	Sponsor's Confirmation Form
Principal Sponsor	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Sponsor Confirmation e-form</li> <li>▪ <u>View comments on a reverted</u></li> <li>▪ <u>Enquire submitted Sponsor Confirmation e-form</u></li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Sponsor Counsel	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Sponsor Confirmation e-form</li> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"> <li>▪ <u>Enquire submitted Sponsor Confirmation e-form</u></li> <li>▪ <u>Revert and comment on a submitted Sponsor Confirmation e-form</u></li> </ul>
Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>

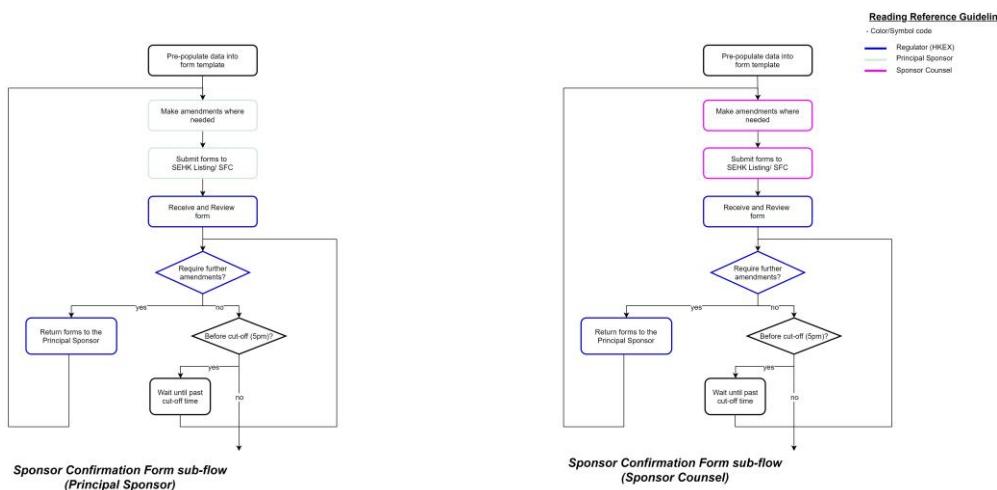
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**Commented [EC2]:** Can change to view?

**Commented [EC3]:** Explain why we need unassigned? (controls)

### 2.3.6.3 Functional Workflow

Similar to 2.1.3.1.1 Approval Workflow, the Principal Sponsor or Sponsor Counsel of the IPO may assign itself the submission rights to begin the drafting process. The adviser with the submission rights is then responsible for submitting the Sponsor Confirmation e-form before the "Allocation Confirmed Placing Approved".



### 2.3.6.4 E-Form Data Fields

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Securities to be Listed [IPO Initiation Field #17]	[Security type]	[Security type holder]
Ordinary shares	Shares	Shareholders
Ordinary shares (H shares)		
Ordinary shares (conversion from B to H shares)		
Preference shares		
Real Estate Investment Trust	Units	Unitholders
Exchange Traded Product		
Depository Receipts	Receipts	DR Holders
Stapled Securities	Units	Unitholders
Others (please fill in)	Shares	Shareholders

#### 1. General

#	Field	Input method	Max field length	Notes
1	Number of Public Float Shares [Security Type]	0	Integer	<ul style="list-style-type: none"> <li>Must be =&lt; Total Issued Share Capital Upon Listing [Institutional Offer: Sub-placing Arrangement Sizing Field #8]</li> </ul>
2	Number of Shares [Security Type] Placed to Core Connected Persons of the Company	0	Integer	<ul style="list-style-type: none"> <li>Minimum: 0</li> <li>Must be &lt; Final Size of the Institutional Offer [Institutional Offer: Sub-placing Arrangement Sizing Field #7]</li> <li>If Offering Type [IPO Initiation Field #16] = Public Offer Only, then non-editable as 0</li> </ul>
3	Actual Listing Expenses (HKD millions)	0.000	Decimal(12,3)	
4	Brokerage and Trading Fees (HKD millions)	0.000	Decimal(12,3)	
5	No. of New Shares [Security Type] under Public Offer	0	Integer	<ul style="list-style-type: none"> <li>If Offering Type [IPO Initiation Field #16] = By Placing Only / Transfer from GEM / By Introduction, then non-editable as 0.</li> <li>If Offering Type [IPO Initiation Field #16] = Global Offer / Public Offer Only, prefill as No. of Public Offer Shares (after clawback) + Public Offer Upsize (Number of Shares) [Institutional Offer: Sub-placing Arrangement Sizing Field #3]</li> </ul> <p>Total of item 5 + Field #5 + item Field #6 below should be equal the Final Size of the Public Offer</p>
6	No. of Sale Shares [Security Type] under Public Offer	0	Integer	<ul style="list-style-type: none"> <li>If Offering Type [IPO Initiation Field #16] = By Placing Only / Transfer from GEM / By Introduction, then non-editable as 0.</li> <li>If Offering Type [IPO Initiation Field #16] = Global Offer / Public Offer Only, prefill as 0</li> </ul> <p>Field #5 + Field #6 should = the Final Size of the Public Offer Total of item 5 above + item 6 should equal the Final Size of the Public Offer</p>
7	Number of [Security Type] Shares Held by Top 1, 5, 10 and 25 Placees Upon Listing	0	Integer	<ul style="list-style-type: none"> <li>4 fields</li> <li>Total of 4 fields must be &lt; Total Issued Share Capital Upon Listing [Institutional Offer Sizing: Sub-placing Arrangement Field #8]</li> <li>If Offering Type [IPO Initiation Field #16] = Public Offer Only / Transfer from GEM / By Introduction, then</li> </ul>
8	Final Offer Price of Institutional Offer	0.000	Decimal(7,3)	<p>Only editable if Listing Type [IPO Initiation Field #19] = Secondary, else non-editable as Final Offer Price [Final Offer Pricing Field #5]</p> <p>Prefilled as Final Offer Price [IPO Pricing Field #4] and non-editable</p> <p>If Listing Type [IPO Initiation Field #19] = Secondary, then editable</p>

Commented [AC4]: Should be => 25% of total share cap @ listing? if not, prompt for waiver obtained? Or too complicated?

Commented [JC5R4]: This would be a new requirement as the interface capturing the Sponsor Confirmation Form does not come with an upload function for attachments (waiver).

Commented [RL6R4]: We will allow < 25%, but the validation rules for the undertakings below will change.

Commented [RL7]: Non-editable as 0?

9	Institutional Offer Subscription Level	0.000	Decimal(12,3)	<ul style="list-style-type: none"> <li>▪ If Offering Type [IPO Initiation Field #16] = By Public Offer Only / Transfer from GEM / By Introduction, then non-editable as 0.</li> </ul>	<p><b>Formatted:</b> Font: (Asian) +Body Asian (SimSun), 8 pt</p> <p><b>Formatted:</b> List Paragraph, Indent: Left: 0 cm, Hanging: 0.41 cm, Bulleted + Level: 1 + Aligned at: 0 cm + Indent at: 0.63 cm</p> <p><b>Formatted:</b> Font: (Asian) +Body Asian (SimSun), 8 pt</p> <p><b>Formatted:</b> Font: (Default) Arial, 8 pt</p>
10	No. of New [Security Type] Shares under Institutional Offer	0	Integer	<ul style="list-style-type: none"> <li>▪ If Offering Type [IPO Initiation Field #16] = By Public Offer Only / Transfer from GEM / By Introduction, then non-editable as 0.</li> <li>▪ If Offering Type [IPO Initiation Field #16] = Global Offer / Placing Only, prefill as Final Size of the Institutional Offer [Institutional Offer Sizing Field #7]</li> </ul> <p>If Offering Type [IPO Initiation Field #16] = By Public Offer Only, then non-editable as 0.</p> <p>Prefill as Final Size of the Institutional Offer [Institutional Offer: Sub-placing Arrangement Field #7]</p> <p>Total Field #10 + Field #11 = ef item 10 + item 11 below cannot exceed the Final Size of the Institutional Offer [Institutional Offer: Sub-placing Arrangement Sizing Field #7]</p>	<p><b>Formatted:</b> Font: (Asian) +Body Asian (SimSun), 8 pt</p> <p><b>Formatted:</b> List Paragraph, Indent: Left: 0 cm, Hanging: 0.41 cm, Bulleted + Level: 1 + Aligned at: 0.63 cm + Indent at: 0.63 cm</p> <p><b>Formatted:</b> Font: (Default) Arial, 8 pt</p>
11	No. of Sale [Security Type] Shares under Institutional Offer	0	Integer	<ul style="list-style-type: none"> <li>▪ If Offering Type [IPO Initiation Field #16] = By Public Offer Only / Transfer from GEM / By Introduction, then non-editable as 0.</li> <li>▪ If Offering Type [IPO Initiation Field #16] = Global Offer / Placing Only, prefill as 0</li> </ul> <p>Prefill as 0</p> <p>Field #10 + Field #11 = Final Size of the Institutional Offer [Institutional Offer Sizing Field #7]</p> <p>Total of item 10 above + item 11 cannot exceed the Final Size of the Institutional Offer [Institutional Offer: Sub-placing Arrangement Field #7]</p>	<p><b>Formatted:</b> Font: (Asian) DengXian, 8 pt</p> <p><b>Formatted:</b> List Paragraph, Indent: Left: 0 cm, Hanging: 0.41 cm, Bulleted + Level: 1 + Aligned at: 0.63 cm + Indent at: 1.27 cm</p> <p><b>Formatted:</b> Font: (Default) Arial, 8 pt</p>
12	Stabilization Manager	Dropdown menuList (single selection)	N/A	<p>List of Participants from Participant Master displaying:</p> <ul style="list-style-type: none"> <li>▪ Participant ID (Participant Master Field #2)</li> <li>▪ Full Name 1 (Participant Master Field #11)</li> <li>▪ Full Name 2 (Participant Master Field #12)</li> </ul> <p><b>Disable if</b> Over-allotment Option (%) [IPO Initiation Field #37] = 0.00%, then non-editable as blank</p>	<p><b>Commented [EC8]:</b> Can we move this to IPO reference data?</p> <p><b>Commented [EC9]:</b> Is this complete list? Are all stabilization managers CPs/EPs? How to add/remove these companies from the list? Who will maintain it?</p>
13	Top 25 Shareholders-[Security type holder] List	Excel upload	N/A	<ul style="list-style-type: none"> <li>▪ Assistive text: "Please provide the top 25 shareholders immediately after listing."</li> <li>▪ Must be based on following table template (available for download for the Principal Sponsor):</li> </ul> <p> Existing shareholder templ</p> <ul style="list-style-type: none"> <li>▪ Size limitation per file: 50mb</li> </ul> <p><b>Validation rules for sheet "Top Shareholders":</b></p> <ul style="list-style-type: none"> <li>▪ Number of non-blank rows in Columns A:E must be the same AND have a minimum of 26 non-blank rows</li> <li>▪ Column A (after row 1) must be an integer, starting from 1 AND in ascending order</li> <li>▪ Columns C:D (after row 1) must be integer <math>\geq 0</math></li> <li>▪ Column D must be in descending order</li> <li>▪ Column E (after row 1) must be one of the following: <ul style="list-style-type: none"> <li>o Controlling Shareholder</li> <li>o Substantial Shareholder</li> <li>o Pre-IPO Investor</li> <li>o Placee</li> <li>o Public Offer</li> </ul> </li> </ul>	

				<ul style="list-style-type: none"> <li>○ Controlling Shareholder + Placee</li> <li>○ Controlling Shareholder + Public Offer</li> <li>○ Substantial Shareholder + Placee</li> <li>○ Substantial Shareholder + Public Offer</li> <li>○ Pre-IPO Investor + Placee</li> <li>○ Pre-IPO Investor + Public Offer</li> </ul>
13a	Top 25 Shareholders and H Shareholders			<ul style="list-style-type: none"> <li>▪ <u>Assistive text:</u> "Please provide the top 25 shareholders and H shareholders immediately after listing."</li> <li>▪ <u>Must be based on following table template (available for download for the Principal Sponsor):</u></li> </ul> <p style="text-align: center;"> Existing shareholder templ</p> <ul style="list-style-type: none"> <li>▪ <u>Hidden if Securities to be Listed IPO Initiation Field #17 = !Ordinary Shares (H shares) or !Ordinary shares (conversion from B to H shares)</u></li> <li>▪ <b>Validation rules for sheet "Top Shareholders":</b> <ul style="list-style-type: none"> <li>▪ Number of non-blank rows in Columns A:E must be the same AND have a minimum of 26 non-blank rows</li> <li>▪ Column A (after row 1) must be an integer, starting from 1 AND in ascending order</li> <li>▪ Columns C:E (after row 1) must be integer <math>\geq 0</math></li> <li>▪ Column E must be in descending order</li> <li>▪ Column F (after row 1) must be one of the following: <ul style="list-style-type: none"> <li>○ Controlling Shareholder</li> <li>○ Substantial Shareholder</li> <li>○ Pre-IPO Investor</li> <li>○ Placee</li> <li>○ Public Offer</li> <li>○ Controlling Shareholder + Placee</li> <li>○ Controlling Shareholder + Public Offer</li> <li>○ Substantial Shareholder + Placee</li> <li>○ Substantial Shareholder + Public Offer</li> <li>○ Pre-IPO Investor + Placee</li> <li>○ Pre-IPO Investor + Public Offer</li> </ul> </li> </ul> </li> <li>▪ <b>Validation rules for sheet "Top H Shareholders":</b> <ul style="list-style-type: none"> <li>▪ Number of non-blank rows in Columns A:E must be the same AND have a minimum of 26 non-blank rows</li> <li>▪ Column A (after row 1) must be an integer, starting from 1 AND in ascending order</li> <li>▪ Columns C:E (after row 1) must be integer <math>\geq 0</math></li> <li>▪ Column D must be in descending order</li> <li>▪ Column F (after row 1) must be one of the following: <ul style="list-style-type: none"> <li>○ Controlling Shareholder</li> <li>○ Substantial Shareholder</li> <li>○ Pre-IPO Investor</li> <li>○ Placee</li> <li>○ Public Offer</li> <li>○ Controlling Shareholder + Placee</li> <li>○ Controlling Shareholder + Public Offer</li> <li>○ Substantial Shareholder + Placee</li> <li>○ Substantial Shareholder + Public Offer</li> <li>○ Pre-IPO Investor + Placee</li> <li>○ Pre-IPO Investor + Public Offer</li> </ul> </li> </ul> </li> </ul>
13b	Number of H shares issued upon Listing	0	Integer	<ul style="list-style-type: none"> <li>▪ <u>Hidden if Securities to be Listed IPO Initiation Field #17 = !Ordinary Shares (H shares) or !Ordinary shares (conversion from B to H shares)</u></li> </ul>
13c	Top 25 Shareholders and non-WVR Shareholders			<ul style="list-style-type: none"> <li>▪ <u>Assistive text:</u> "Please provide the top 25 shareholders and non-WVR shareholders immediately after listing."</li> </ul>

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				<ul style="list-style-type: none"> <li>▪ Must be based on following table template (<a href="#">available for download for the Principal Sponsor</a>):</li> </ul> <p> Existing shareholder templ</p> <hr/> <ul style="list-style-type: none"> <li>▪ Hidden if Listing Categories IPO Initiation Field #20 = IWVR</li> </ul> <p><b>Validation rules for sheet "Top Shareholders":</b></p> <ul style="list-style-type: none"> <li>▪ Number of non-blank rows in Columns A:E must be the same AND have a minimum of 26 non-blank rows</li> <li>▪ Column A (after row 1) must be an integer, starting from 1 AND in ascending order</li> <li>▪ Columns C:E (after row 1) must be integer ≥0</li> <li>▪ Column E must be in descending order</li> <li>▪ Column F (after row 1) must be one of the following: <ul style="list-style-type: none"> <li>○ Controlling Shareholder</li> <li>○ Substantial Shareholder</li> <li>○ Pre-IPO Investor</li> <li>○ Placee</li> <li>○ Public Offer</li> <li>○ Controlling Shareholder + Placee</li> <li>○ Controlling Shareholder + Public Offer</li> <li>○ Substantial Shareholder + Placee</li> <li>○ Substantial Shareholder + Public Offer</li> <li>○ Pre-IPO Investor + Placee</li> <li>○ Pre-IPO Investor + Public Offer</li> </ul> </li> </ul> <p><b>Validation rules for sheet "Top non-WVR Shareholders":</b></p> <ul style="list-style-type: none"> <li>▪ Number of non-blank rows in Columns A:E must be the same AND have a minimum of 26 non-blank rows</li> <li>▪ Column A (after row 1) must be an integer, starting from 1 AND in ascending order</li> <li>▪ Columns C:E (after row 1) must be integer ≥0</li> <li>▪ Column D must be in descending order</li> <li>▪ Column F (after row 1) must be one of the following: <ul style="list-style-type: none"> <li>○ Controlling Shareholder</li> <li>○ Substantial Shareholder</li> <li>○ Pre-IPO Investor</li> <li>○ Placee</li> <li>○ Public Offer</li> <li>○ Controlling Shareholder + Placee</li> <li>○ Controlling Shareholder + Public Offer</li> <li>○ Substantial Shareholder + Placee</li> <li>○ Substantial Shareholder + Public Offer</li> <li>○ Pre-IPO Investor + Placee</li> <li>○ Pre-IPO Investor + Public Offer</li> </ul> </li> </ul>
13d	Number of non-WVR shares issued upon Listing	0	Integer	<ul style="list-style-type: none"> <li>▪ Hidden if Listing Categories IPO Initiation Field #20 = IWVR</li> </ul>

## 2. Lock-up Undertaking

The Principal Sponsor may input lock-up undertakings for up to 20 shareholders. Lock-up undertakings may be inputted. Each lock-up undertaking must contain the following mandatory fields (Field #14 to #18), while Field #19 is optional.

#	Field name	Input method	Max field length	Notes
14	[Security type holder] Shareholder-Type	Dropdown menu list (single selection)	40 (for free text) N/A	With the following choices in the specified order: - Controlling Shareholder - Existing Shareholder

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**Commented [AC10]:** Do we need to add a lock-up undertaking on the Company for issuing new shares within six months of listing?

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**Commented [EC11]:** Can we make it multiple selections?

				<ul style="list-style-type: none"> <li>- Directors</li> <li>- Cornerstone investor</li> <li>- Pre-IPO investor <i>as disclosed in the prospectus</i></li> <li>- Cornerstone investor <i>and existing shareholder</i></li> <li>- Others (please fill in) [prompt free text]</li> </ul>
15	Name of <i>[Security type holder]Shareholder</i>	Text string	LONG TEXT	
16	Number of <i>[Security type] Shares</i> Subject to Lock-up Undertaking Upon Listing	0	Integer	<ul style="list-style-type: none"> <li>▪ Must be &lt; Total Issued Share Capital Upon Listing <i>[Institutional Offer - Sub-placing Arrangement Field Sizing #8]</i></li> </ul>
17	<i>[Security type]Shares</i> , Subject to Lock-up Undertaking Upon Listing as a Percentage of Total Issued <i>Share</i> Capital	[non-editable data field]	Percentage (4,2)	<ul style="list-style-type: none"> <li>▪ <i>Hidden if Securities to be Listed [IPO Initiation Field #17] = Ordinary Shares (H shares) or Ordinary shares (conversion from B to H shares)</i></li> <li>▪ Calculated as Field #16 / Total Issued Share Capital Upon Listing <i>[Institutional Offer - Sub-placing Arrangement Sizing Field #8]</i></li> <li>▪ Must be &lt; 100%</li> </ul>
17a	<i>Shares-[Security type]</i> Subject to Lock-up Undertaking Upon Listing as a Percentage of H-Shares Issued	[non-editable data field]	Percentage (4,2)	<ul style="list-style-type: none"> <li>▪ <i>Hidden if Securities to be Listed [IPO Initiation Field #17] = !Ordinary Shares (H shares) or !Ordinary shares (conversion from B to H shares)</i></li> <li>▪ Calculated as Field #16 / Number of Offer Shares <i>[IPO Initiation Field #31] + Total Exercised Size Adjustment Option [Institutional Offer Sizing Field #5]</i></li> <li>▪ Must be &lt; 100%</li> <li>▪ Calculated as Field #16 / (Number of Offer Shares <i>[IPO reference data Field #31] + Total Exercised Offer Size Adjustment Option [Institutional Offer Field #5]</i>)</li> <li>▪ Must be &lt; 100%</li> <li>▪ Only if Securities to be Listed <i>[IPO reference data Field #17] = Ordinary Shares (H shares) or Ordinary shares (conversion from B to H shares)</i></li> <li>▪ Otherwise, hide this field</li> </ul>
18	Last Day the <i>[Security type]Shares</i> , are Subject to Lock-up Undertaking (non-disposal of any shares)	Date	10 (date in ISO 8601 format)	
19	Last Day the <i>[Security type]Shares</i> , are Subject to Lock-up Undertaking (will not cease to be the Company's Controlling <i>[Security type holder]Shareholder</i> )	Date	10 (date in ISO 8601 format)	<ul style="list-style-type: none"> <li>▪ Optional</li> </ul>

### 3. Confirmations

#	Field name	Input method	Max field length	Notes
20	The Directors confirm that there are no new <i>[Security type holder]shareholders</i> that will hold more than 10% of the enlarged issued <i>share</i> capital of the Company immediately after IPO	Tick box	N/A	
21	The Directors confirm that the number of <i>[Security type]shares</i> in public hands will satisfy the minimum percentage as required under Rule 8.08(1).	Dropdown menu_list (single selection)	N/A	<p>With the following choices in the specified order:</p> <ul style="list-style-type: none"> <li>- Yes</li> <li>- No (waiver sought)</li> </ul>
22a	The Directors confirm that the Company will have a market capitalization of at least HK\$375 million as required under Rule 18A.07	Dropdown menu_list (single selection)	N/A	<p><i>Display only if Listing Category [IPO Initiation Field #20] = Biotech.</i> With the following choices in the specified order:</p> <ul style="list-style-type: none"> <li>- Yes</li> <li>- No (waiver sought)</li> </ul> <p><i>Display only if Listing Category [IPO Initiation Field #20] = Biotech</i></p>
22b	The Directors confirm that the Company will have a market capitalization of at least HK\$150 million as required under Rule	Dropdown menu_list (single selection)	N/A	<p><i>Display only if Listing Platform [IPO Initiation Field #18] = GEM.</i> With the following choices in the specified order:</p>

	11.23(6) of the GEM Listing Rules and that the shares in public hands will have a market capitalization of at least HK\$45 million as required under Rule 11.23(9) of the GEM Listing Rules			- Yes - No (waiver sought)  Display only if Listing Platform [IPO Initiation Field #18] = GEM
22c	The Directors confirm that the Company will have a market capitalization of at least HK\$500 million as required under Rule 8.09(2) of the Listing Rules and that the <u>shares</u> [ <u>security type</u> ] in public hands will have a market capitalization of at least HK\$125 million as required under Rule 8.09(1) of the Listing Rules	Dropdown menu List (single selection)	N/A	Display only if Listing Platform [IPO Initiation Field #18] = Main Board, with the following choices in the specified order:  - Yes - No (waiver sought)  Display only if Listing Platform [IPO Initiation Field #18] = Main Board
23a	The Directors confirm that the three largest public <u>shareholders</u> [ <u>security type holder</u> ] of the Company do not hold more than 50% of the <u>shares</u> [ <u>security type</u> ] in public hands at the time of listing pursuant to Rules 8.08(3) and 8.24 of the Listing Rules, and there will be at least 300 <u>shareholders</u> [ <u>security type holder</u> ] at the time of the listing pursuant to Rule 8.08(2)	Tick box	N/A	Only if Listing Platform [IPO Initiation Field #18] = Main Board
23b	The Directors confirm that the three largest public <u>shareholders</u> [ <u>security type holder</u> ] of the Company do not hold more than 50% of the <u>shares</u> [ <u>security type</u> ] in public hands at the time of listing pursuant to Rule 11.23(8) and notes 2 and 3 to Rule 11.23 of the GEM Listing Rules, and there will be at least 100 <u>shareholders</u> [ <u>security type holder</u> ] at the time of the listing pursuant to Rule 11.23(3) of the GEM Listing Rules	Tick box	N/A	Display only if Listing Platform [IPO Initiation Field #18] = GEM
24	The Directors confirm that, to the best of their knowledge, none of the offer shares subscribed for have been financed directly or indirectly by any of the directors, chief executives of the company and controlling <u>shareholders</u> [ <u>security type holder</u> ].	Tick box	N/A	
25	The Directors confirm that, to the best of their knowledge, none of the placees or public that have subscribed for the offer <u>shares</u> [ <u>security type</u> ] are accustomed to taking instructions from any of the directors, chief executives, controlling shareholders, substantial <u>shareholders</u> [ <u>security type holder</u> ] or existing <u>shareholders</u> [ <u>security type holder</u> ] of the company or any of their subsidiaries or close associates.	Tick box	N/A	

#### 4. Cornerstone Investors

The following section should be disable and hidden if Offering Type [IPO Initiation Field #16] = Public Offer Only / Transfer from GEM / By Introduction.

If Offering Type [IPO Initiation Field #16] = Public Offer Only, then this section is not applicable and should be hidden.

#	Field name	Input method	Max field length	Notes
25a	Cornerstone Investor Indicator	List (single selection)	N/A	With the following choices in the specified order:  Yes [DEFAULT]

Commented [AC23]: Add: Not more than 25% of total placing shares to DMP? <10% total placing to existing/past employee (other App 6 - placing guideline restrictions)

Commented [JC24R23]: We can add this textual description inside the confirmation statement without amending the tick box

Commented [RL21]: Supplement GEM equivalent

Commented [EC22R21]: Added 23b

Commented [RL25]: Previously there was another rule to hide the entire section if the placee list had no cornerstone investors. However, since the placee list before any submissions has no cornerstone investors by default, I have proposed a slightly more manual / safer logic in Field #25a.

				<b>No</b>			
26	To the best knowledge of the Company, each of the cornerstone investors is an independent third party and is not a connected person of the Company (as defined in the Listing Rules)	List (single selection)	N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A *  -Yes -No -N/A		<p style="text-align: right;">← Formatted: No bullets or numbering</p> <p style="text-align: right;">← Formatted: No bullets or numbering</p> <p style="text-align: right;">← Formatted: No bullets or numbering</p>	
27	The cornerstone investor(s) will not have any board representation in the Company after listing.	List (single selection)	N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -No -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -No -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -No -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A * With the following choices in the specified order:  -Yes -No -N/A
28	None of the cornerstone investor(s) will become a substantial shareholder [security type holder] of the Company after listing.	List (single selection)	N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -No -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -No -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -No -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A * With the following choices in the specified order:  -Yes -No -N/A
29	The shareholdings [security type] holdings of the cornerstone investor(s) who are existing shareholders [security type holders] will not be counted towards the public float of the shares for the purpose for Rule 18A.07.	Dropdown menu (single selection)	N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A With the following choices in the specified order:  -Yes -N/A	Disabled if Field #25a = No, with the following choices in the specified order:  Yes No N/A * With the following choices in the specified order:  -Yes -N/A

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### 2.3.6.5 Statuses and User Permissions

#	Sub-flow status	Principal Sponsor / Sponsor Counsel	Submitting User (based on who has the submission right)	Principal Sponsor / Sponsor Counsel / Other Sponsor(s) / Regulator (HKEX) [Assigned team] / Regulator (HKEX) [Unassigned] / Regulator (SFC) [Assigned team] / Regulator (SFC) [Unassigned]
1	To be Assigned	<ul style="list-style-type: none"> <li>▪ Assign submission right to self (becomes Submitting User)</li> </ul>		
2	Pending		<ul style="list-style-type: none"> <li>▪ Input / amend data fields within Sponsor Confirmation e-form</li> <li>▪ Submit Sponsor Confirmation e-form</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire blank or last submitted Sponsor Confirmation e-form</li> </ul>
3	Submitted		<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> <li>▪ Change status of submitted Institutional Offer Sizing e-form back to "Pending" for amendment</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
4	Finalised		<ul style="list-style-type: none"> <li>▪ Enquire submitted Institutional Offer Sizing e-form</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>

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### 2.3.6.6 Validation Checks / System Tasks

#	Validation Check / Action	Condition	System Task
1	Submit Sponsor Confirmation e-form with ≥ 1 empty data field(s)	At point of Submitting User submitting e-form	<ul style="list-style-type: none"> <li>▪ Reject submission</li> <li>▪ Prompt error message ("[Data field] cannot be left blank.")</li> <li>▪ Flag out incomplete fields</li> </ul>
2	Submit Sponsor Confirmation e-form after the deadline [17:00, IPO Initiation Field #53 date]	At point of Submitting User submitting e-form	<ul style="list-style-type: none"> <li>▪ Reject submission</li> <li>▪ Prompt error message ("The deadline for submitting the Sponsor Confirmation e-form of [IPO Initiation Field #2] has passed. The IPO must be suspended.")</li> </ul>
3	No Sponsor Confirmation e-form has been submitted	2 hours before the deadline [17:00, IPO Initiation Field #53 date]	<ul style="list-style-type: none"> <li>▪ Prompt notification [Submitting User] ("REMINDER: The Sponsor Confirmation e-form of [IPO Initiation Field #2] should be completed by 17:00, [IPO Initiation Field #53 date].")</li> </ul>
4	No Sponsor Confirmation e-form has been submitted	45 minutes before the deadline [17:00, IPO Initiation Field #53 date]	<ul style="list-style-type: none"> <li>▪ Prompt notification [Submitting User] ("REMINDER: The Sponsor Confirmation e-form of [IPO Initiation Field #2] should be completed by 17:00, [IPO Initiation Field #53 date].")</li> </ul>
5	Regulator (HKEX) [Assigned] approves the placee allocations	Approval action passes all validation checks	<ul style="list-style-type: none"> <li>▪ Change status of Sponsor Confirmation e-form to "Finalised"</li> </ul>

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### 2.3.7 Regulatory Submissions – Allotment Results Announcement

#### 2.3.7.1 Functional Overview

The Regulatory Submissions function is for FINI to help IPO advisers facilitate the generation of required documentation and legal undertakings using structured data inputs captured during the IPO.

This section covers the **Allotment Results Announcement**, which is made available as a system-generated pro forma template immediately the approval of placee allocations ("Placing Approved"). The final document must then be submitted and approved by Regulator (HKEX) 11:00, [IPO Initiation Field #53] to reach "**Allotment Results Approved**".

#### 2.3.7.2 Participants and Roles

User	Allotment Results Announcement
Principal Sponsor	<ul style="list-style-type: none"><li>▪ Download pro-forma template</li><li>▪ Upload and submit the Allotment Results Announcement</li><li>▪ Download submitted or approved Allotment Results Announcement</li></ul>
Other Sponsor(s)	<ul style="list-style-type: none"><li>▪ Enquire submitted or approved Allotment Results Announcement</li></ul>
Sponsor Counsel	<ul style="list-style-type: none"><li>▪ Download pro-forma template</li><li>▪ Upload and submit the Allotment Results Announcement</li><li>▪ Download submitted <u>or approved</u> Allotment Results Announcement</li></ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"><li><u>▪ Enquire submitted Sponsor Confirmation e-form</u><u>Download pro-forma template</u></li><li><u>▪ Download submitted or approved Allotment Results Announcement</u></li><li><u>▪ Revert and comment on a submitted Allotment Results Announcement</u></li><li><u>▪ Approve submitted or approved Allotment Results Announcement</u></li></ul>
Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"><li><u>▪ Enquire submitted Sponsor Confirmation e-form</u><u>Download pro-forma template</u></li><li><u>▪ Download submitted or approved Allotment Results Announcement</u></li></ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"><li><u>▪ Enquire submitted Sponsor Confirmation e-form</u><u>Download pro-forma template</u></li><li><u>▪ Download submitted or approved Allotment Results Announcement</u></li><li><u>▪ Revert and comment on a submitted Allotment Results Announcement</u></li></ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"><li><u>▪ Download pro-forma template</u></li><li><u>▪ Download submitted or approved Allotment Results Announcement</u><u>Enquire submitted Sponsor Confirmation e-form</u></li></ul>

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#### 2.3.7.3 Functional Workflow

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## 2.3.8 Regulatory Submissions – Submissions Before Commencement of Trading

### 2.3.8.1 Functional Overview

The Regulatory Submissions function is for FINI to help IPO advisers facilitate the generation of required documentation and legal undertakings using structured data inputs captured during the IPO.

This section covers the documents that FINI should generate upon the approval of placee allocations (“**Placing Approved**”) for each adviser’s amendment and submission before Commencement of Trading (“**Trading Started**”).

The list of documents required are summarised in the table below.

Item #	Human Participants	Form Template	Applicable if [IPO Initiation Field #16]				
			Global Offer	Placing	Public Offer	By Introduction	Transfer from GEM
1. Allotment Results Announcement	Regulator (HKEX), Principal Sponsor OR Sponsor Counsel	 Allotment Results template (visualise)	✓	✓	✓		
2. Letter of Independence	Regulator (HKEX), Principal Lead Broker, Distributor(s) [including the Principal]	 Letter of Independence [co	✓	✓			
3. Marketing Statement	Lead Broker	 Marketing Statement [combi]	✓	✓			
4. Sponsor's Declaration	Regulator (HKEX), Principal Sponsor	 Sponsor's Declaration [combi]	✓	✓	✓		

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5. Transaction Levy Form		 Transaction Levy Form [combined]	✓	✓	✓		
6. Issuer's Declaration	Regulator (HKEX), Issuer's Counsel	 Issuer's Declaration [comb]	✓	✓	✓	✓	✓

Commented [EC26]: Geoffrey to see whether the amended

Commented [GT27R26]: I think its okay.

User	Sponsor's Confirmation Form
Principal Sponsor	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Sponsor Confirmation e-form</li> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Sponsor Counsel	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Sponsor Confirmation e-form</li> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Regulator (HKEX) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Regulator (HKEX) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Regulator (SFC) [Assigned team]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>
Regulator (SFC) [Unassigned]	<ul style="list-style-type: none"> <li>▪ Enquire submitted Sponsor Confirmation e-form</li> </ul>

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#### 2.3.8.1.32.3.8.2.1 Workflow Statuses and Permissions – Sponsor Confirmation Form

Commented [JC28]: @Erin, changes for the "Delete" function has been reflected in the permissions table below. There should be no "Delete" function for e-forms that are generated and amended online, so I am removing such function for both the submitting user and the Regulators.

#### 2.3.8.1.42.3.8.2.2 Data Fields and Input Logic

##### Item 1: Sponsor Confirmation Form

**2.3.8.2.2.3.8.3.3 Documents to be Submitted Before Commencement of Trading**

**2.3.8.2.12.3.8.3.1 Summary Table – Workflow Diagrams, Participants and Submission Formats**

The below documents are not applicable if Offering Type [IPO Initiation Field #16] = By Introduction / Transfer from GEM.

					<u>Applicable if [IPO Initiation Field #16]</u>	A P O I P O I n i t i a t i o n F i e l d # 1 6 J	A P O I P O I n i t i a t i o n F i e l d # 1 6 J	A P O I P O I n i t i a t i o n F i e l d # 1 6 J
					[ ] [ ] [ ]	P P P	O O O	I I I

Item #	Workflow Diagrams	Human Participants	Form Template	Global Offer	Placing	Public Offer	By Introduction	Comments [see also EC46]
7. Allotment Results Announcement	Refer to Section 2.3.8.3.4 , RSF1	Regulator (HKEX), Principal Sponsor OR Sponsor Counsel	 Allotment Results template [visualise]	✓	✓	✓		
8. Letter of Independence		Regulator (HKEX), Principal Lead Broker, Distributor(s) [including the Principal Lead Broker]	 Letter of Independence [co]	✓	✓			
9. Marketing Statement	Refer to Section 2.3.8.3.4 , RSF3-1	Regulator (HKEX), Principal Sponsor OR Sponsor Counsel	 Marketing Statement [combi]	✓	✓			
10. Sponsor's Declaration	Refer to Section 2.3.8.3.4 , RSF3-2	Regulator (HKEX), Principal Sponsor OR Sponsor Counsel	 Sponsor's Declaration [combi]	✓	✓	✓		
11. Transaction Levy Form			 Transaction Levy Form [combined]	✓	✓	✓		
12. Issuer's Declaration	Refer to Section 2.3.8.3.4 , RSF2	Regulator (HKEX), Issuer's Counsel	 Issuer's Declaration [comb]	✓	✓	✓	✓	✓

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Commented [EC46]: Geoffrey to see whether the amended

Commented [GT47R46]: I think its okay.

### 2.3.8.2.22.3.8.3.2 Workflow Statuses and Permissions

#### [Regulatory Submissions Flow 1]

#	Scenario Description	Status	Principal Sponsor OR Sponsor Counsel	Regulator (HKEX) AND Regulator (SFC)

## *Business Requirement Document*

1	<u>Allotment Results Announcement is pre-populated on FINI for Principal Sponsor OR Sponsor Counsel to review.</u>  Principal Sponsor OR Sponsor Counsel downloads the pre-populated <u>Allotment Results Announcement</u> , then make amendments offline	Pending/N/A	<b>Edit / Delete:</b> No  <b>View:</b> Yes	<b>Edit / Delete / View / Revert:</b> No
2	<u>Principal Sponsor OR Sponsor Counsel uploads the form/revised Allotment Results Announcement</u>	Pending	<b>Edit:</b> No  <b>Delete / View:</b> Yes	<b>Edit / Delete / View / Revert:</b> No
3	<u>Principal Sponsor OR Sponsor Counsel submits the form -Allotment Results Announcement to Regulator (HKEX) / Regulator (SFC)</u>	Submitted	<b>Edit / Delete:</b> No  <b>View:</b> Yes	<b>Edit / Delete:</b> No  <b>View / Revert:</b> Yes
4	<u>Regulator (HKEX) / Regulator (SFC) reverts the form Allotment Results Announcement by rejecting/making comments on the submission back to the submitter, Principal Sponsor OR Sponsor Counsel</u>	Pending	<b>Edit:</b> No  <b>Delete / View:</b> Yes	<b>Edit / Delete / View / Revert:</b> and comment No

**Commented [EC48]:** Should we add a "download" function?

**Commented [RL49R48]:** Yes, I will amend based on the new BRD structure.

**Commented [AC50]:** No comment ability? Like placee control list general comment

**Commented [JC51R50]:** No, Regulators do not have comment function for all the submissions made to Listing.

**Commented [EC52R50]:** I think we do have commenting function, but only when it is in submitted status. When it's in pending status, we treat it as draft so we wouldn't need to be able to comment on something that hasn't been submitted to us.

**Commented [EC53]:** Add download right? Same comment as ARA above.

## [Regulatory Submissions Flow 2]

#	Scenario Description	Status	Issuer's Counsel	Regulator (HKEX) AND Regulator (SFC)
1	<u>Issuer's Declaration</u> is pre-populated on FINI for <u>Issuer's Counsel</u> to review.  <u>Issuer's Counsel</u> downloads the pre-populated <u>Issuer's Declaration</u> , then make amendments offline	Pending/N/A	<u>Edit / Delete:</u> No  <u>View:</u> Yes	<u>Edit / Delete / View / Revert:</u> No
2	<u>Issuer's Counsel</u> uploads the <u>form/revised and signed Issuer's Declaration</u>	Pending	<u>Edit:</u> No  <u>Delete / View:</u> Yes	<u>Edit / Delete / View / Revert:</u> No
3	<u>Issuer's Counsel</u> submits the <u>form-Issuer's Declaration</u> to Regulator (HKEX) / Regulator (SFC)	Submitted	<u>Edit / Delete:</u> No  <u>View:</u> Yes	<u>Edit / Delete:</u> No  <u>View / Revert:</u> Yes
4	Regulator (HKEX) / Regulator (SFC) reverts the <u>form Issuer's Declaration</u> by <u>rejecting/making comments on</u> the submission back to the submitter, <u>Principal Sponsor OR Sponsor/Issuer's Counsel</u>	Pending	<u>Edit:</u> No  <u>Delete / View:</u> Yes	<u>Edit / Delete / View / Revert:</u> No

### [Regulatory Submissions Flow 3-1]

	<u>of Independence</u>																				
2	Distributor(s), including the Principal Lead Broker, make amendments to the form(s) online	Pending										Delete: No Edit / View: Yes	Edit / Delete / View / Revert: No								
3	Distributor(s), including the Principal Lead Broker, submits the form(s) to Regulator (HKEX) / Regulator (SFC)	Submitted										Edit / Delete: No View: Yes	Edit / Delete: No View / Revert: Yes								
4	Regulator (HKEX) / Regulator (SFC) makes <u>comments</u> and reverts <u>rejecting</u> the submissions back to the submitter, Distributor(s), or if the submitter is the Principal Lead Broker, Principal Lead Broker	Pending	Del ete : No	Delete: No Edit / View: Yes	Del ete : No Edit / View: Yes	Del ete : No	Edi t / Del ete : Vie w / Revert: No														

[Regulatory Submissions Flow 3-2]

#	Scenario Description	Status												Principal Sponsor OR Sponsor Counsel	Regulator (HKEX) AND Regulator (SFC)					
1	Principal Spons or or Spons or Coun sel view the pre-popula ted (i) Spons or's Declaration (ii) Transa ction Levy Form online	Pending	Edit / Edit + Delete: No	View : Yes	Edit / Edit / Delete: No	Edit / Edit / Delete: No	Edit / Edit + Delete: No	Edit / Edit + Delete: No	Edit / Del ete / Vie w / Revert: No											
2	Principal Spons or or Spons or Coun sel make amend ments to the form(s) online	Pending												Delete: No	Edit / Delete / View / Revert: No					
3	Principal Spons or or Spons or Coun sel submit s the form(s) to Regul ator (HKEX ) / Regul ator (SFC)	Submitted												Edit / Delete: No	Edit / Delete: No					
4	Regul ator (HKEX ) / Regul ator (SFC) reverts the form by rejecti ng	Pending	Edit / Vie w: Yes	View : Yes	Delete: No	Delete: No	Delete: No	Delete: No	Edit / Del ete / Vie w / Revert: No											

<a href="#">making comments on the submission back to the submitter, Principal Spons or or Spons or Counsel</a>																			
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### 2.3.8.2.32.3.8.3.3 Data Fields and Input Logic

#### Item-2: Allotment Results Announcement

Required data fields for the **Principal Sponsor OR Sponsor Counsel** are:

#	Data field	Input logic		
1	Warning Statement	If the sum of D2:D26 in Top Shareholders List [Regulatory Submissions: Sponsor Confirmation Form Field #10] / Total Issued Share Capital Upon Listing [Institutional Offer: Sub-placing Arrangement Field #8] > 90%, then place warning statement.  Else, No warning statement needed.		
2	Company Name	Company Name (English Full) [IPO initiation Field #2]		
3	Stock Code	Stock Code [IPO initiation Field #10]		
4	Stock Short Name	Company Name (English Short) [IPO initiation Field #7]		
5	Number of Offer Shares	= Number of Offer Shares (#31) [IPO initiation Field #31] + Total Shares Attributable to Exercised Upsize Offer Size Adjustment Option (#5) [IPO initiation Field #31] / Institutional Offer: Sub-placing Arrangement Field #5]		
6	Number of Offer Shares in Public Offer (After Offer Size Adjustment Option (if applicable) and Reallocation) / Number of Offer Shares in Public Offer / If final Public Offer size = Number of Public Offer Shares [IPO Initiation Field #32]	= Number of Offer Shares (#5Item_4 above) - Number of Institutional Offer Shares (#2) [Institutional Offer: Sub-placing Arrangement Field #2] + Exercised Public Offer Upsize Option (Number of Shares) (Size of Institutional Offer Size Adjustment Option)	= Number of Offer Shares (#5Item_4 above) - Number of Institutional Offer Shares (#2) [Institutional Offer: Sub-placing Arrangement Field #2] + Exercised Public Offer Upsize Option (Number of Shares) (Size of Institutional Offer Size Adjustment Option)	= Number of Offer Shares (#5Item_4 above) - Number of Institutional Offer Shares (#2) [Institutional Offer: Sub-placing Arrangement Field #2] + Exercised Public Offer Upsize Option (Number of Shares) (Size of Institutional Offer Size Adjustment Option)

	<p>"Number of Offer Shares in Public Offer (After Reallocation)" if clawback triggered, PO default and reallocated to IO or Institutional Offer Reallocation Indicator [Institutional Offer: Sub-placing Arrangement Field #1] = undersubscription or reallocation</p> <p>Else, "Number of Offer Shares in Public Offer (After Offer Size Adjustment Option and Reallocation)"</p>	<p>Exercised [Institutional Offer: Sub-placing Arrangement Field #4]#3)</p>	<p>Exercised [Institutional Offer: Sub-placing Arrangement Field #4]#3)</p>	<p>Exercised [Institutional Offer: Sub-placing Arrangement Field #4]#3)</p>	<p>Exercised [Institutional Offer: Sub-placing Arrangement Field #4]#3)</p>
7	<p>"Number of Offer Shares in Institutional Offer" if Final size of Institutional Offer [Institutional Offer: Sub-placing Arrangement Field #7] = Number of Institutional Offer Shares [IPO Initiation Field #33]</p> <p>"Number of Offer Shares in Institutional Offer (After Reallocation)" if clawback triggered, PO default and reallocated to IO or Institutional Offer Reallocation Indicator [Institutional Offer: Sub-placing Arrangement Field #1] = undersubscription or reallocation</p> <p>Else, "Number of Offer Shares in Institutional Offer (After Offer Size Adjustment Option (if applicable) and Reallocation)"</p>	<p>= Number of Institutional Offer Shares (#2) + Institutional Offer Upsize (Number of Shares) (#4) [Institutional Offer: Sub-placing Arrangement Field #2 / #4]</p>			
8	Number of Issued Shares upon Listing	Total number of issued shares upon listing [Institutional Offer: Sub-placing Arrangement Field #8]			
9	Number of Shares that can be issued/dissisable Under the Offer-Size Adjustment Option	= Number of Offer Shares (#31) * Offer Size Adjustment Option (#35) [IPO initiation Field #31/ #35]			
10	% of Total Number of Shares Initially Available Under Global Offering	Offer Size Adjustment Option [IPO initiation Field #35]			
11	Number of Additional Shares Issued Under the Option	Total Exercised Upsize Option (Number of Shares) [Institutional Offer: Sub-placing Arrangement Field #5]			
12	Exercised the Option_Extent of option exercised	If Number of Shares can be issued Under the Option (item 8 above) =			

		<p>Number of Additional Shares Issued Under the Option (item-10 above) Field #9 = Field #11, then: "Fully exercised".</p> <p>If Number of Additional Shares Issued Under the Option (item-10 above) Field #11 = 0, then: "Not exercised".</p> <p>If 0 &lt; Number of Additional Shares Issued Under the Option (item-10 above) &lt; Number of Shares can be Issued Under the Option (item-8 above) Field #11 &lt; Field #9, then: "Partially exercised"</p>
13	Final Offer Price	<p>If Final Offer Price [IPO Pricing Field #54] != Final Offer price for Institutional offer [sponsor confirmation form field#14], then:</p> <p><b>Public Offer:</b> both Final Offer Price [IPO Pricing Field #54]  <b>Institutional Offer:</b> and Final Offer price for Institutional offer [sponsor confirmation form field #148].</p> <p>Else = Final Offer Price [IPO Pricing Field #54]</p>
14	Downward-Inclusive of Offer Price Adjustment	<p>1) Downward Price Flexibility [IPO Initiation Field #25] &gt; 0% and Upward Price Flexibility [IPO Initiation Field #25a] = 0%, then "Yes, Downward".</p> <p>2) Downward Price Flexibility [IPO Initiation Field #25] = 0% and Upward Price Flexibility [IPO Initiation Field #25a] &gt; 0%, then "Yes, Upward".</p> <p>3) Downward Price Flexibility [IPO Initiation Field #25] &gt; 0% and Upward Price Flexibility [IPO Initiation Field #25a] &gt; 0%, then "Yes, Downward and Upward".</p> <p>If Final Offer Price (item 13 above) &lt; Minimum Offer Price (item 15 below), then Yes.</p> <p>Else, No.</p>
15	Minimum Offer Price	Offer Price Range [IPO initiation Field #26, floor]
16	Maximum Offer Price	Offer Price Range [IPO initiation Field #26, ceiling]
17	Offer Price Under DownwardOffer price	= Minimum Offer Price (item 15 above) * (1 - Price Flexibility (#25))

	range inclusive of Offer Price Adjustment	<b>[IPO Initiation Field #25]</b> <b>[Maximum Offer Price (item 16 above) * (1 + Price Flexibility [IPO Initiation Field #25a])</b>  Note: the highlighted “-” is a symbol to indicate “to” and not a mathematical symbol (minus)
18	Gross <u>proceeds</u>	If Final Offer Price <b>[IPO Pricing Field #5]</b> != Final Offer price for Institutional offer <b>[sponsor confirmation form field#14]</b> , then: = Final Offer Price <b>[IPO Pricing Field #5]</b> * Number of Public Offer Shares <b>[Field #6]</b> + Final Offer price for Institutional offer <b>[sponsor confirmation form field#14]</b> + Number of Institutional Offer Shares <b>[Field #7]</b>  Else, = Number of Offer Shares <b>(item 4 above)</b> <b>[Field #5]</b> * <b>Final Offer Price [IPO Pricing Field #5]</b> <b>[Final Offer Price (item 13 above)]</b>
19	Listing Expenses	= <b>Actual</b> Listing Expenses <b>[Regulatory Submissions: Sponsor Confirmation Form Field #445]</b>
20	Brokerage and Trading Fees	= Brokerage and Trading Fees <b>[Regulatory Submissions: Sponsor Confirmation Form Field #446]</b>
21	Net Proceeds per Final Offer Price:	= Gross (item 18 above) - Listing Expenses (item 19 above) - Brokerage and Trading Fees (item 20 above)
22	Dealings Commencement Date	Commencement of Trading Date <b>[IPO initiation Field #55]</b>

Public Offer – section not applicable if Offering Type [IPO Initiation Field #16] = By placing only

23	Number of valid applications	= From FINI system on Hong Kong Public Offer Results	
23a	Number of successful subscribers	= From FINI system on Hong Kong Public Offer Results	
24	Number of shares applied for	= From FINI system on Hong Kong Public Offer Results	
25	Number of shares initially available under the Public Offer	= <b>[IPO initiation field #32]</b>	
25	Number of shares initially available under the Public Offer	= <b>[IPO initiation field #32]</b>	
25	Number of shares initially available under the Public Offer	= <b>[IPO initiation field #32]</b>	
25	Number of shares initially available under the Public Offer	= <b>[IPO initiation field #32]</b>	
25	25	Overall Subscription Level	= Data field #243 / ([IPO initiation field #32] - [IPO initiation field #60 if IPO initiation field #61 = public offer])

26	Number of applications rejected	= From FINI system on Hong Kong Public Offer Results
28	Number of valid applications – Pool A	= From FINI system on Hong Kong Public Offer Results
29	Number of shares applied for – Pool A	= From FINI system on Hong Kong Public Offer Results
27	Subscription level – Pool A	= Data field #28 / ((IPO initiation field # 32) – [IPO initiation field #60 if IPO initiation field #61 = public offer]) * 0.5
31	Number of valid applications – Pool B	= From FINI system on Hong Kong Public Offer Results
32	Number of shares applied for – Pool B	= From FINI system on Hong Kong Public Offer Results
30	Subscription level - Pool B	= Data field #31 / ((IPO initiation field # 32) – [IPO initiation field #60 if IPO initiation field #61 = public offer]) * 0.5
33	Claw-back triggered	= Yes, if field #26 > or = IPO initiation field #27 second field <u>clawback is triggered</u> . Else, = No
34	Number of shares initially available under the Public Offer	= [IPO initiation field #32]
35	Number of Shares reallocated from the Institutional Offer (claw-back)	= If field #26 >= 133 = Yes OR Institutional Offer Reallocation Indicator <u>Institutional Offer: sub-placing arrangement Field #1 = Undersubscription or Reallocation</u> , then = IPO initiation field #33 – Sub-placing arrangement field #2 Number of offer shares in public offer <u>[Field #6] – Size of public offer size adjustment option exercised</u> <u>Institutional offer: sub-placing arrangement Field #31 – Number of shares initially available under the Public Offer [Field #34]</u> = If field #26 < 1, then N/A. Else, hide field
36	Number of shares reallocated to the Institutional Offer (claw-forward)	= If field #26 >= 1, then N/A = If field #25 < 1, then = <u>Number of shares initially available under the Public Offer [Field #34] Sub-placing arrangement #2 – IPO initiation field #3 – Number of offer shares in public offer [Field #6]</u> Else, hide field3
37	"Final" Number of Shares in Public Offer (after exercise of offer size adjustment option (if applicable)) + [Field #7]	= field #76
38	Number of new shares under Public Offer	= Sponsor confirmation form field #58a
39	Number of sale shares under Public Offer	= Sponsor confirmation form field #98b
40	% of shares under the Public Offer to the Global Offering	= [field #37 / field #5]

Institutional Offer – section not applicable if Offering Type [IPO Initiation Field #16] = By public offer only

41	Number of Placees	= From Final Placees Allocation List
42	Subscription Level	= [Sponsor confirmation form field #9]
43	Number of shares initially available in Institutional Offer	= field #33 [IPO Initiation Field #33]
44	Number of shares reallocated from the Public Offer (claw-forward)	= [field #36]
45	Number of shares reallocated to the Public Offer (claw-back)	= [field #35]
46	Final number of shares under Institutional Offer	= [field #7]
47	Number of new shares under Institutional Offer	= [Sponsor confirmation form field #10]8e
48	Number of old shares under Institutional Offer	= [Sponsor confirmation form field #811]d
49	Number of Institutional Offer Shares as a percentage of Number of Offer Shares	= [field #46 / field #5]

Over-Allotment Option – section not applicable if Over-allotment Option (%) [IPO Initiation Field #37] = 0%

51	Number of shares to be issued under over-allotment option	= (field #31 [IPO initiation] + field #4 [sub-placing arrangement]) * field #37 [IPO initiation]
52	Percentage of number of shares can be issued under over-allotment option to total offer shares	= field #37 [IPO initiation]

53	Number of shares over-allocated	= field #6 [sub-placing arrangement]
54	Over-allotment option will be exercised	If field #53>0, then "May be exercised after listing". Else, "Will not be exercised".
55	Stabilizing manager	= Sponsor confirmation form field#10
56	Stabilizing period	= field #52 [IPO initiation] +30 calendar days

Preferential Offerings – section not applicable if there are no preferential offers (i.e. IPO Initiation Fields #58 - #61 = none)

A. Employee preferential offering – Only applicable if Type of Offer [IPO Initiation Field #59] = Employee offer. Otherwise, hide fields #57-64b

57	Employee Reserved Shares available for subscription	If field #59 [IPO initiation] = Employee offer, then == Number of Preferential Offer Shares [IPO Reference Data Field #60] field #60 [IPO initiation]. Else hide field #57 to #64.
58	Number of valid applications	= Preferential Offering results inputted by Share Registrar
59	Number of applications rejected	= Preferential Offering results inputted by Share Registrar
60	Number of shares applied	= Preferential Offering results inputted by Share Registrar
61	Subscription level	= field #60/ field #57
62	Final number of shares allotted	= Preferential Offering results inputted by Share Registrar
63	Number of shares allotted to directors/ supervisors and their close associates	= Preferential Offering results inputted by Share Registrar
63	Number of shares allotted to directors/ supervisors and their close associates	= Preferential Offering results inputted by Share Registrar
63	Number of shares allotted to directors/ supervisors and their close associates	= Preferential Offering results inputted by Share Registrar
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63	Number of shares allotted to directors/ supervisors and their close associates	= Preferential Offering results inputted by Share Registrar
63	Number of shares allotted to directors/ supervisors and their close associates	= Preferential Offering results inputted by Share Registrar
64a	Under-subscription of shares and to make available to the Institutional offer	If [IPO Tranche [IPO Reference Data field #61 [IPO initiation]] = Institutional Offer and AND field #61 <1, then = field #57 – field #62. Else, hide field #64a

**Commented [RL54]:** Should be for each Employee offer

**Commented [JC55R54]:** @Erin @Geoffrey do we need to segregate this data field into a small table, reflecting the total amount of each preferential offer and the shares allotted for each offer?

**Commented [EC56R54]:** Yes, we do need to reflect fields 57-64b / 65-71b for EACH preferential offer.

**Commented [JC57]:** @Erin @Geoffrey do we really need this? If yes, let's do it the same way as proposed in the comment above?

**Commented [JC58]:** @Erin @Geoffrey do we really need this? If yes, let's do it the same way as proposed in the comment above?

**Commented [JC59]:** @Erin @Geoffrey do we really need this? If yes, let's do it the same way as proposed in the comment above?

**Commented [RL60]:** Check if we REALLY need this

**Commented [JC61R60]:** @Erin @Geoffrey do we really need this? If yes, let's do it the same way as proposed in the comment above?

**Commented [EC62R60]:** We've removed this field.

**Commented [JC63]:** @Erin @Geoffrey do we really need this? If yes, let's do it the same way as proposed in the comment above?

**Commented [JC64]:** @Erin @Geoffrey do we really need this? If yes, let's do it the same way as proposed in the comment above?

**Commented [JC65]:** @Erin @Geoffrey do we really need this? If yes, let's do it the same way as proposed in the comment above?

**Commented [JC66]:** @Erin @Geoffrey do we really ne...

**Commented [JC67]:** @Erin @Geoffrey do we really ne...

**Commented [RL68]:** Check if we REALLY need this

**Commented [JC69]:** @Erin @Geoffrey do we really ne...

**Commented [EC70]:** We've removed this field.

**Commented [JC71]:** @Erin @Geoffrey do we really ne...

**Commented [JC72]:** @Erin @Geoffrey do we really ne...

**Commented [JC73]:** @Erin @Geoffrey do we really ne...

**Commented [JC74]:** @Erin @Geoffrey do we really ne...

**Commented [JC75]:** @Erin @Geoffrey do we really ne...

**Commented [RL76]:** Check if we REALLY need this

**Commented [JC77]:** @Erin @Geoffrey do we really ne...

**Commented [EC78]:** We've removed this field.

**Commented [JC79]:** @Erin @Geoffrey do we really ne...

**Commented [JC80]:** @Erin @Geoffrey do we really ne...

**Commented [JC81]:** @Erin @Geoffrey do we really ne...

**Commented [JC82]:** @Erin @Geoffrey do we really ne...

**Commented [JC83]:** @Erin @Geoffrey do we really ne...

**Commented [RL84]:** Check if we REALLY need this

**Commented [JC85]:** @Erin @Geoffrey do we really ne...

**Commented [EC86]:** We've removed this field.

**Commented [JC87]:** @Erin @Geoffrey do we really ne...

**Commented [JC88]:** @Erin @Geoffrey do we really ne...

64b	Under-subscription of shares and to make available to the Public offer	If IPO Tranche [IPO Reference Data field #61] field #61 [IPO initiation] = Public Offer and AND field #61 <1, then = field #57 – field #62. Else, hide field #64b
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**B. Preferential offering to qualifying shareholders – Only applicable if Type of Offer [IPO Initiation Field #59] = Shareholder Offer or Others. Otherwise, hide fields #65-71b**

65	Reserved shares available for subscription	= Number of Preferential Offer Shares [IPO Reference Data Field #60] If field# 59 [IPO initiation] = Shareholder Offer or Other, then = field#60 [IPO initiation]. Else hide field #65 to field #70b	= Number of Preferential Offer Shares [IPO Reference Data Field #60] If field# 59 [IPO initiation] = Shareholder Offer or Other, then = field#60 [IPO initiation]. Else hide field #65 to field #70b	= Number of Preferential Offer Shares [IPO Reference Data Field #60] If field# 59 [IPO initiation] = Shareholder Offer or Other, then = field#60 [IPO initiation]. Else hide field #65 to field #70b	= Number of Preferential Offer Shares [IPO Reference Data Field #60] If field# 59 [IPO initiation] = Shareholder Offer or Other, then = field#60 [IPO initiation]. Else hide field #65 to field #70b
66	Number of valid applications	= Preferential Offering results inputted by Share Registrar			
67	Number of applications rejected	= Preferential Offering results inputted by Share Registrar			
68	Number of shares applied	= Preferential Offering results inputted by Share Registrar			
69	Subscription level	= field #68/ field #65			
70	Final number of shares allotted	= Preferential Offering results inputted by Share Registrar			
71a	Under-subscription of shares and to make available to the Institutional offer	= IPO Tranche [IPO Reference Data #61] = Institutional Offer AND field #69<1, then = field #65 – field #70. Else hide field #71a			
71b	Under-subscription of shares and to make available to the Public offer	= IPO Tranche [IPO Reference Data #61] = Public Offer AND field #69<1, then = field #65 – field #70. Else hide field #71b			

Cornerstone Investors, Allotees with waivers/consents obtained, Lock-up Undertaking

72 - 77	Cornerstone Investors Table	 ARA - <b>Cornerstone Invest</b> <small>Only applicable if there are placees tagged "Cornerstone Investor" under "Placee Category" [Field #9 for individual placees and corporate placees].</small> <small>Else, hide fields #72-77</small>
78 - 82	Name of Placees Obtained Waiver OR Consent Table	 ARA - Name of Placees obtained <small>Only applicable if there are placees tagged "Connected Client", "Existing shareholder and their close associate" or "Existing shareholder/director and their close associate" under "Supporting Document Requirement" [Field #10 for individual placees and corporate placees].</small> <small>Else, hide fields #78-82</small>

83 - 87	Lock-up Undertaking Table	 ARA - Lock-up Undertaking Table
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#### Placee concentration analysis

197	Number of shares subscribed by Top 1 placee	= FINI placee allocation result
198	Number of shares subscribed by Top 5 placees	= FINI placee allocation result
199	Number of shares subscribed by Top 10 placees	= FINI placee allocation result
200	Number of shares subscribed by Top 25 placees	= FINI placee allocation result
88	Number of shares held by Top 1 placee	= field # <a href="#">72</a> [sponsor confirmation form – regulatory submission] first input box
89	Number of shares held by Top 5 placees	= field # <a href="#">72</a> [sponsor confirmation form – regulatory submission] second input box
90	Number of shares held by Top 10 placees	= field # <a href="#">72</a> [sponsor confirmation form – regulatory submission] third input box
91	Number of shares held by Top 25 placees	= field # <a href="#">72</a> [sponsor confirmation form – regulatory submission] fourth input box
92	Percentage of number of shares placed to Top 1 placee to Institutional Offer (assuming no exercise of the Over-allotment option)	= field # <a href="#">19788</a> / field # <a href="#">72-[sub-placing arrangement]</a> + field # <a href="#">4</a> [sub-placing arrangement]
93	Percentage of number of shares placed to Top 5 placees to Institutional Offer (assuming no exercise of the Over-allotment option)	= field # <a href="#">19889</a> / field # <a href="#">72-[sub-placing arrangement]</a> + field # <a href="#">4</a> [sub-placing arrangement]
94	Percentage of number of shares placed to Top 10 placees to Institutional Offer (assuming no exercise of the Over-allotment option)	= field # <a href="#">19990</a> / field # <a href="#">72-[sub-placing arrangement]</a> + field # <a href="#">4</a> [sub-placing arrangement]
95	Percentage of number of shares placed to Top 25 placees to Institutional Offer (assuming no exercise of the Over-allotment option)	= field # <a href="#">20094</a> / field # <a href="#">72-[sub-placing arrangement]</a> + field # <a href="#">4</a> [sub-placing arrangement]
96	Percentage of number of shares placed to Top 1 placee to total number of shares placing (assuming the over-allotment option is exercised in full)	If field #53=0, then block #96. Else = if field # <a href="#">19788</a> / field #7 [sub-placing arrangement]
97	Percentage of number of shares placed to Top 5 placee to total number of shares placing (assuming the over-allotment option is exercised in full)	If field #53=0, then block #97. Else = field # <a href="#">19889</a> / field #7 [sub-placing arrangement]
98	Percentage of number of shares placed to Top 10 placees to total number of shares placing (assuming the over-allotment option is exercised in full)	If field #53=0, then block #98. Else = field # <a href="#">90199</a> / field #7 [sub-placing arrangement]
99	Percentage of number of shares placed to Top 25 placees to total number of shares placing (assuming the over-allotment option is exercised in full)	If field #53=0, then block #99. Else = field # <a href="#">20094</a> / field #7 [sub-placing arrangement]
100	Percentage of number of shares placed to Top 1 placee to total number of offer shares (assuming no exercise of the Over-allotment option)	= field # <a href="#">19788</a> / field #5
101	Percentage of number of shares placed to Top 5 placees to total number of offer shares (assuming no exercise of the Over-allotment option)	= field # <a href="#">19889</a> / field #5

	no exercise of the Over-allotment option)	
102	Percentage of number of shares placed to Top 10 placees to total number of offer shares (assuming no exercise of the Over-allotment option)	= field #90199/ field #5
103	Percentage of number of shares placed to Top 25 placees to total number of offer shares (assuming no exercise of the Over-allotment option)	= field #20094/ field #5
104	Percentage of number of shares placed to Top 1 placee to total number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #104. Else = field #88197/ (field #5 + field #53)
105	Percentage of number of shares placed to Top 5 placee to total number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #105. Else = field #19889/ (field #5 + field #53)
106	Percentage of number of shares placed to Top 10 placees to total number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #106. Else = field #19990/ (field #5 + field #53)
107	Percentage of number of shares placed to Top 25 placees to total number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #107. Else = field #20090/ (field #5 + field #53)
108	Percentage of number of shares placed to Top 1 placee to total number of issued shares upon listing (assuming no exercise of the Over-allotment Option)	= field #88/ field #8 [sub-placing arrangement]
109	Percentage of number of shares placed to Top 5 placees to total number of issued shares upon listing (assuming no exercise of the Over-allotment Option)	= field #89/ field #8 [sub-placing arrangement]
110	Percentage of number of shares placed to Top 10 placees to total number of issued shares upon listing (assuming no exercise of the Over-allotment Option)	= field #90/ field #8 [sub-placing arrangement]
111	Percentage of number of shares placed to Top 25 placees upon listing (assuming no exercise of the Over-allotment Option)	= field #91/ field #8 [sub-placing arrangement]
112	Percentage of number of shares placed to Top 1 placee upon listing (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #112. Else = field #88/ (field #8 [sub-placing arrangement] + field #6 [sub-placing arrangement]#53)
113	Percentage of number of shares placed to Top 5 placees upon listing (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #113. Else = field #89/ (field #8 [sub-placing arrangement] + field #6 [sub-placing arrangement]#53)
114	Percentage of number of shares placed to Top 10 placees upon listing (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #114. Else = field #90/ (field #8 [sub-placing arrangement] + field #6 [sub-placing arrangement]#53)
115	Percentage of number of shares placed to Top 25 placees upon listing (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block #115. Else = field #91/ (field #8 [sub-placing arrangement] + field #6 [sub-placing arrangement]#53)

[Shareholder concentration analysis](#)

**Commented [AC89]:** Do we need a field to disclose:  
 "In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in Shares".

Hidden if Securities to be Listed [IPO Initiation Field #17] = Ordinary Shares (H shares) or Ordinary shares (conversion from B to H shares)

116	Number of shares subscribed by the top 1 shareholder	= number of shares subscribed by the top 1 shareholder [row 2, column c of the <u>existing-top shareholders</u> list – sponsor confirmation form]
117	Number of shares subscribed by the top 5 shareholders	= number of shares subscribed by the top 5 shareholders [ <u>summation of rows 2:6, column c of the existing-top shareholders</u> list – sponsor confirmation form]
118	Number of shares subscribed by the top 10 shareholders	= number of shares subscribed by the top 10 shareholders [ <u>summation of rows 2:11, column c of the existing-top shareholders</u> list – sponsor confirmation form]
119	Number of shares subscribed by the top 25	= number of shares subscribed by the top 25 shareholders [ <u>summation for rows 2:26, column c of the existing-top shareholders</u> list – sponsor confirmation form]
120	Number of shares held by top 1 shareholder	= number of shares held by top 1 shareholder [row 2, column <u>B-D - existingtop shareholders</u> list]
121	Number of shares held by top 5 shareholders	= number of shares held by top 5 shareholders [ <u>summation of rows 2:6, column BD - existingtop shareholders</u> list]
122	Number of shares held by top 10 shareholders	= number of shares held by top 10 shareholders [ <u>summation of rows 2:11, column BD - top existing shareholders</u> list]
123	Number of shares held by top 25 shareholders	= number of shares held by top 25 shareholder [ <u>summation of rows 2:26, column BD - existingtop shareholders</u> list]
124	Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)	= field #116 / field #7
125	Percentage of number of shares subscribed by the top 5 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)	= field #117 / field #7
126	Percentage of number of shares subscribed by the top 10 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)	= field #118/ field #7
127	Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)	= field #119/ field #7
128	Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #128 to field #131. Else =field #116/ (field #7+ <u>field #53 [sub-placing arrangement]</u> )
129	Percentage of number of shares subscribed by the top 5 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #128 to field #131. Else =field #117/ (field #7 <u>[sub-placing arrangement]+field #53</u> )
130	Percentage of number of shares subscribed by the top 10 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #128 to field #131. Else =field #118/ (field #7 <u>[sub-placing arrangement]+field #53</u> )
131	Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #128 to field #131. Else =field #119/ (field #7 <u>[sub-placing arrangement]+field #53</u> )
132	Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming no exercise of the Over-allotment Option)	= field #116/ field #5
133	Percentage of number of shares subscribed by the top 5 shareholders to number of offer	= field #117/ field #5

	shares (assuming no exercise of the Over-allotment Option)	
134	Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)	= field #118/ field #5
135	Percentage of number of shares subscribed by the top 25 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)	= field #119/ field #5
136	Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #136 to field #139. Else = field #116/ (field #5 + field #53)
137	Percentage of number of shares subscribed by the top 5 shareholders to number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #136 to field #139. Else = field #117/ (field #5 + field #53)
138	Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #136 to field #139. Else = field #118/ (field #5 + field #53)
139	Percentage of number of shares subscribed by the top 25 shareholders to number of offer shares (assuming the Over-allotment Option is exercised in full)	If field #53=0, then block field #136 to field #139. Else = field #119/ (field #5 + field #53)
140	Percentage of number of shares held by top 1 shareholder to total number of issued shares upon listing (assuming no exercise of the Over-allotment Option)	=field #120/ field #8
141	Percentage of number of shares held by top 5 shareholders to total number of issued shares upon listing (assuming no exercise of the Over-allotment Option)	=field #121/ field #8
142	Percentage of number of shares held by top 10 shareholders to total number of issued shares upon listing (assuming no exercise of the Over-allotment Option)	=field #122/ field #8
143	Percentage of number of shares held by top 25 shareholders to total number of issued shares upon listing (assuming no exercise of the Over-allotment Option)	=field #123/ field #8
144	Percentage of number of shares held by top 1 shareholder to total number of issued shares upon listing (assuming the Over-allotment Option is exercise in full)	If field#53=0, then block field #144 to field #147. Else = field #120/ (field #8 + field #53)
145	Percentage of number of shares held by top 5 shareholder to total number of issued shares upon listing (assuming the Over-allotment Option is exercise in full)	If field#53=0, then block field #144 to field #147. Else = field #121/ (field #8 + field #53)
146	Percentage of number of shares held by top 10 shareholder to total number of issued shares upon listing (assuming the Over-allotment Option is exercise in full)	If field#53=0, then block field #144 to field #147. Else = field #122/ (field #8 + field #53)
147	Percentage of number of shares held by top 25 shareholder to total number of issued shares upon listing (assuming the Over-allotment Option is exercise in full)	If field#53=0, then block field #144 to field #147. Else = field #123/ (field #8 + field #53)

#### Shareholder concentration analysis

Hidden if Securities to be Listed [IPO Initiation Field #17] = !Ordinary Shares (H shares) or !Ordinary shares (conversion from B to H shares).

<u>202</u>	<u>Number of shares subscribed by the top 1 shareholder</u>	= number of shares subscribed by the top 1 shareholder [row 2, column c of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>203</u>	<u>Number of shares subscribed by the top 5 shareholders</u>	= number of shares subscribed by the top 5 shareholders [summation of rows 2:6, column c of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>204</u>	<u>Number of shares subscribed by the top 10 shareholders</u>	= number of shares subscribed by the top 10 shareholders [summation of rows 2:11, column c of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>205</u>	<u>Number of shares subscribed by the top 25 shareholders</u>	= number of shares subscribed by the top 25 shareholders [summation of rows 2:26, column c of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>210</u>	<u>Number of H shares held by top 1 shareholder</u>	= number of shares held by top 1 shareholder [row 2, column D of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>211</u>	<u>Number of H shares held by top 5 shareholder</u>	= number of shares held by top 5 shareholders [summation of rows 2:6, column D of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>212</u>	<u>Number of H shares held by top 10 shareholder</u>	= number of shares held by top 10 shareholders [summation of rows 2:11, column D of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>213</u>	<u>Number of H shares held by top 25 shareholder</u>	= number of shares held by top 25 shareholder [summation of rows 2:26, column D of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>206</u>	<u>Number of shares held by top 1 shareholder</u>	= number of shares held by top 1 shareholder [row 2, column E of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>207</u>	<u>Number of shares held by top 5 shareholders</u>	= number of shares held by top 5 shareholders [summation of rows 2:6, column E of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>208</u>	<u>Number of shares held by top 10 shareholders</u>	= number of shares held by top 10 shareholders [summation of rows 2:11, column E of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>209</u>	<u>Number of shares held by top 25 shareholders</u>	= number of shares held by top 25 shareholder [summation of rows 2:26, column E of the top shareholders sheet – item 13a of sponsor confirmation form]
<u>214</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #202 / field #7
<u>215</u>	<u>Percentage of number of shares subscribed by the top 5 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #203 / field #7
<u>216</u>	<u>Percentage of number of shares subscribed by the top 10 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #204/ field #7
<u>217</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #205/ field #7
<u>218</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #218 to field #221. Else =field #202/ (field #7 [sub-placing arrangement])
<u>219</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #218 to field #221. Else =field #203/ (field #7 [sub-placing arrangement])
<u>220</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #218 to field #221. Else =field #203/ (field #7 [sub-placing arrangement])
<u>221</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #218 to field #221. Else =field #204/ (field #7 [sub-placing arrangement])

	<u>the Over-allotment Option is exercised)</u>	
<u>222</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #202/ field #5
<u>223</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #203/ field #5
<u>224</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #204/ field #5
<u>225</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #205/ field #5
<u>226</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #226 to field #229. Else = field #202/ (field #5 + field #53)
<u>227</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #226 to field #229. Else = field #203/ (field #5 + field #53)
<u>228</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #226 to field #229. Else = field #204/ (field #5 + field #53)
<u>229</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #226 to field #229. Else = field #205/ (field #5 + field #53)
<u>230</u>	<u>Percentage of number of shares held by top 1 shareholder to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #210/ [Sponsor's confirmation form Field #13b]
<u>231</u>	<u>Percentage of number of shares held by top 5 shareholders to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #211/ [Sponsor's confirmation form Field #13b]
<u>232</u>	<u>Percentage of number of shares held by top 10 shareholders to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #212/ [Sponsor's confirmation form Field #13b]
<u>233</u>	<u>Percentage of number of shares held by top 25 shareholders to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #213/ [Sponsor's confirmation form Field #13b]
<u>234</u>	<u>Percentage of number of shares held by top 1 shareholder to total number of issued H-shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #234 to field #237. Else = field #210/ ([Sponsor's confirmation form Field #13b] + field #53)
<u>235</u>	<u>Percentage of number of shares held by top 5 shareholder to total number of issued H-shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #234 to field #237. Else = field #211/ ([Sponsor's confirmation form Field #13b] + field #53)
<u>236</u>	<u>Percentage of number of shares held by top 10 shareholder to total number of issued H-shares upon</u>	If field#53=0, then block field #234 to field #237. Else = field #212/ ([Sponsor's confirmation form Field #13b] + field #53)

	<u>listing (assuming the Over-allotment Option is exercised)</u>
<u>237</u>	<u>Percentage of number of shares held by top 25 shareholder to total number of issued H-shares upon listing (assuming the Over-allotment Option is exercised)</u>  <u>If field#53=0, then block field #234 to field #237. Else = field #213/ ([Sponsor's confirmation form Field #13b] + field #53)</u>

Hidden if Listing Categories [IPO Initiation Field #20] = !WVR

<u>274</u>	<u>Number of shares subscribed by the top 1 shareholder</u>  <u>= number of shares subscribed by the top 1 shareholder [row 2, column c of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>275</u>	<u>Number of shares subscribed by the top 5 shareholders</u>  <u>= number of shares subscribed by the top 5 shareholders [summation of rows 2:6, column c of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>276</u>	<u>Number of shares subscribed by the top 10 shareholders</u>  <u>= number of shares subscribed by the top 10 shareholders [summation of rows 2:11, column c of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>277</u>	<u>Number of shares subscribed by the top 25 shareholders</u>  <u>= number of shares subscribed by the top 25 shareholders [summation of rows 2:26, column c of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>278</u>	<u>Number of H shares held by top 1 shareholder</u>  <u>= number of shares held by top 1 shareholder [row 2, column D of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>279</u>	<u>Number of H shares held by top 5 shareholder</u>  <u>= number of shares held by top 5 shareholders [summation of rows 2:6, column D of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>280</u>	<u>Number of H shares held by top 10 shareholder</u>  <u>= number of shares held by top 10 shareholders [summation of rows 2:11, column D of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>281</u>	<u>Number of H shares held by top 25 shareholder</u>  <u>= number of shares held by top 25 shareholder [summation of rows 2:26, column D of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>282</u>	<u>Number of shares held by top 1 shareholder</u>  <u>= number of shares held by top 1 shareholder [row 2, column E of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>283</u>	<u>Number of shares held by top 5 shareholders</u>  <u>= number of shares held by top 5 shareholders [summation of rows 2:6, column E of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>284</u>	<u>Number of shares held by top 10 shareholders</u>  <u>= number of shares held by top 10 shareholders [summation of rows 2:11, column E of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>285</u>	<u>Number of shares held by top 25 shareholders</u>  <u>= number of shares held by top 25 shareholder [summation of rows 2:26, column E of the top shareholders sheet – item 13c of sponsor confirmation form]</u>
<u>286</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>  <u>= field #274 / field #7</u>
<u>287</u>	<u>Percentage of number of shares subscribed by the top 5 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>  <u>= field #275 / field #7</u>
<u>288</u>	<u>Percentage of number of shares subscribed by the top 10 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>  <u>= field #276 / field #7</u>
<u>289</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>  <u>= field #277 / field #7</u>
<u>290</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>  <u>If field #53=0, then block field #290 to field #293. Else =field #274/ (field #7 [sub-placing arrangement])</u>
<u>291</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>  <u>If field #53=0, then block field #290 to field #293. Else =field #275/ (field #7 [sub-placing arrangement])</u>
<u>292</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of shares</u>  <u>If field #53=0, then block field #290 to field #293. Else =field #276/ (field #7 [sub-placing arrangement])</u>

	<u>in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	
<u>293</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #290 to field #293. Else =field #277/ (field #7 [sub-placing arrangement])</u>
<u>294</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #274/ field #5</u>
<u>295</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #275/ field #5</u>
<u>296</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #276/ field #5</u>
<u>297</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #277/ field #5</u>
<u>298</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #298 to field #301. Else = field #274/ (field #5 + field #53)</u>
<u>299</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #298 to field #301. Else = field #275/ (field #5 + field #53)</u>
<u>300</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #298 to field #301. Else = field #276/ (field #5 + field #53)</u>
<u>301</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #298 to field #301. Else = field #277/ (field #5 + field #53)</u>
<u>302</u>	<u>Percentage of number of shares held by top 1 shareholder to total number of issued non-WVR shares upon listing (assuming no exercise of the Over-allotment Option)</u>	<u>=field #278/ [Sponsor's confirmation form Field #13d]</u>
<u>303</u>	<u>Percentage of number of shares held by top 5 shareholders to total number of issued non-WVR shares upon listing (assuming no exercise of the Over-allotment Option)</u>	<u>=field #279/ [Sponsor's confirmation form Field #13d]</u>
<u>304</u>	<u>Percentage of number of shares held by top 10 shareholders to total number of issued non-WVR shares upon listing (assuming no exercise of the Over-allotment Option)</u>	<u>=field #280/ [Sponsor's confirmation form Field #13d]</u>
<u>305</u>	<u>Percentage of number of shares held by top 25 shareholders to total number of issued non-WVR shares upon listing (assuming no exercise of the Over-allotment Option)</u>	<u>=field #281/ [Sponsor's confirmation form Field #13d]</u>
<u>306</u>	<u>Percentage of number of shares held by top 1 shareholder to total number of issued non-WVR</u>	<u>If field#53=0, then block field #306 to field #309. Else = field #278/ ([Sponsor's confirmation form Field #13d] + field #53)</u>

	<u>shares upon listing (assuming the Over-allotment Option is exercised)</u>	
<u>307</u>	<u>Percentage of number of shares held by top 5 shareholder to total number of issued non-WVR shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #306 to field #309. Else = field #279/ ([Sponsor's confirmation form Field #13d] + field #53)
<u>308</u>	<u>Percentage of number of shares held by top 10 shareholder to total number of issued non-WVR shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #306 to field #309. Else = field #280/ ([Sponsor's confirmation form Field #13d] + field #53)
<u>309</u>	<u>Percentage of number of shares held by top 25 shareholder to total number of issued non-WVR shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #306 to field #309. Else = field #281/ ([Sponsor's confirmation form Field #13d] + field #53)

#### H Shareholder concentration analysis

Hidden if Securities to be Listed [IPO Initiation Field #17] = !Ordinary Shares (H shares) or !Ordinary shares (conversion from B to H shares)

<u>238</u>	<u>Number of shares subscribed by the top 1 H shareholder</u>	= number of shares subscribed by the top 1 shareholder [row 2, column c of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>239</u>	<u>Number of shares subscribed by the top 5 H shareholders</u>	= number of shares subscribed by the top 5 shareholders [summation of rows 2:6, column c of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>240</u>	<u>Number of shares subscribed by the top 10 H shareholders</u>	= number of shares subscribed by the top 10 shareholders [summation of rows 2:11, column c of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>241</u>	<u>Number of shares subscribed by the top 25 H shareholders</u>	= number of shares subscribed by the top 25 shareholders [summation of rows 2:26, column c of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>246</u>	<u>Number of shares held by top 1 H shareholder</u>	= number of shares held by top 1 shareholder [row 2, column D of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>247</u>	<u>Number of shares held by top 5 H shareholders</u>	= number of shares held by top 5 shareholders [summation of rows 2:6, column D of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>248</u>	<u>Number of shares held by top 10 H shareholders</u>	= number of shares held by top 10 shareholders [summation of rows 2:11, column D of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>249</u>	<u>Number of shares held by top 25 H shareholders</u>	= number of shares held by top 25 shareholders [summation of rows 2:26, column D of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>242</u>	<u>Number of H shares held by top 1 H shareholder</u>	= number of shares held by top 1 shareholder [row 2, column E of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>243</u>	<u>Number of H shares held by top 5 H shareholders</u>	= number of shares held by top 5 shareholders [summation of rows 2:6, column E of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>244</u>	<u>Number of H shares held by top 10 H shareholders</u>	= number of shares held by top 10 shareholders [summation of rows 2:11, column E of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>245</u>	<u>Number of H shares held by top 25 H shareholders</u>	= number of shares held by top 25 shareholder [summation of rows 2:26, column E of the top H shareholders sheet – item 13a of sponsor confirmation form]
<u>250</u>	<u>Percentage of number of shares subscribed by the top 1 H shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #238 / field #7
<u>251</u>	<u>Percentage of number of shares subscribed by the top 5 H shareholders to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #239 / field #7
<u>252</u>	<u>Percentage of number of shares subscribed by the top 10 H shareholders to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #240/ field #7
<u>253</u>	<u>Percentage of number of shares subscribed by the top 25 H shareholders to number of shares</u>	= field #241/ field #7

	<u>in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	
<u>254</u>	<u>Percentage of number of shares subscribed by the top 1 H shareholder to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #254 to field #257. Else =field #238/ (field #7 [sub-placing arrangement])</u>
<u>255</u>	<u>Percentage of number of shares subscribed by the top 5 H shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #254 to field #257. Else =field #239/ (field #7 [sub-placing arrangement])</u>
<u>256</u>	<u>Percentage of number of shares subscribed by the top 10 H shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #254 to field #257. Else =field #240/ (field #7 [sub-placing arrangement])</u>
<u>257</u>	<u>Percentage of number of shares subscribed by the top 25 H shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #254 to field #257. Else =field #241/ (field #7 [sub-placing arrangement])</u>
<u>258</u>	<u>Percentage of number of shares subscribed by the top 1 H shareholder to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #238/ field #5</u>
<u>259</u>	<u>Percentage of number of shares subscribed by the top 5 H shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #239/ field #5</u>
<u>260</u>	<u>Percentage of number of shares subscribed by the top 10 H shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #240/ field #5</u>
<u>261</u>	<u>Percentage of number of shares subscribed by the top 25 H shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	<u>= field #241/ field #5</u>
<u>262</u>	<u>Percentage of number of shares subscribed by the top 1 H shareholder to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #262 to field #265. Else = field #238/ (field #5 + field #53)</u>
<u>263</u>	<u>Percentage of number of shares subscribed by the top 5 H shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #262 to field #265. Else = field #239/ (field #5 + field #53)</u>
<u>264</u>	<u>Percentage of number of shares subscribed by the top 10 H shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #262 to field #265. Else = field #240/ (field #5 + field #53)</u>
<u>265</u>	<u>Percentage of number of shares subscribed by the top 25 H shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	<u>If field #53=0, then block field #262 to field #265. Else = field #241/ (field #5 + field #53)</u>
<u>266</u>	<u>Percentage of number of shares held by top 1 H shareholder to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	<u>=field #246/ [Sponsor's confirmation form Field #13b]</u>
<u>267</u>	<u>Percentage of number of shares held by top 5 H shareholders to total number of issued H-shares</u>	<u>=field #247/ [Sponsor's confirmation form Field #13b]</u>

	<u>upon listing (assuming no exercise of the Over-allotment Option)</u>	
<u>268</u>	<u>Percentage of number of shares held by top 10 H shareholders to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #248/ [Sponsor's confirmation form Field #13b]
<u>269</u>	<u>Percentage of number of shares held by top 25 H shareholders to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #249/ [Sponsor's confirmation form Field #13b]
<u>270</u>	<u>Percentage of number of shares held by top 1 H shareholder to total number of issued H-shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #270 to field #273. Else = field #246/ ([Sponsor's confirmation form Field #13b] + field #53)
<u>271</u>	<u>Percentage of number of shares held by top 5 H shareholders to total number of issued H-shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #270 to field #273. Else = field #247/ ([Sponsor's confirmation form Field #13b] + field #53)
<u>272</u>	<u>Percentage of number of shares held by top 10 H shareholders to total number of issued H-shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #270 to field #273. Else = field #248/ ([Sponsor's confirmation form Field #13b] + field #53)
<u>273</u>	<u>Percentage of number of shares held by top 25 H shareholders to total number of issued H-shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #270 to field #273. Else = field #249/ ([Sponsor's confirmation form Field #13b] + field #53)

#### Non-WVR shareholder concentration analysis

Hidden if Listing Categories [IPO Initiation Field #20] = !WVR

<u>310</u>	<u>Number of shares subscribed by the top 1 shareholder</u>	= number of shares subscribed by the top 1 shareholder [row 2, column c of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>311</u>	<u>Number of shares subscribed by the top 5 shareholders</u>	= number of shares subscribed by the top 5 shareholders [summation of rows 2:6, column c of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>312</u>	<u>Number of shares subscribed by the top 10 shareholders</u>	= number of shares subscribed by the top 10 shareholders [summation of rows 2:11, column c of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>313</u>	<u>Number of shares subscribed by the top 25 shareholders</u>	= number of shares subscribed by the top 25 shareholders [summation of rows 2:26, column c of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>314</u>	<u>Number of non-WVR shares held by top 1 shareholder</u>	= number of shares held by top 1 shareholder [row 2, column D of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>315</u>	<u>Number of non-WVR shares held by top 5 shareholder</u>	= number of shares held by top 5 shareholders [summation of rows 2:6, column D of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>316</u>	<u>Number of non-WVR shares held by top 10 shareholder</u>	= number of shares held by top 10 shareholders [summation of rows 2:11, column D of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>317</u>	<u>Number of non-WVR shares held by top 25 shareholder</u>	= number of shares held by top 25 shareholder [summation of rows 2:26, column D of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>318</u>	<u>Number of shares held by top 1 shareholder</u>	= number of shares held by top 1 shareholder [row 2, column E of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>319</u>	<u>Number of shares held by top 5 shareholders</u>	= number of shares held by top 5 shareholders [summation of rows 2:6, column E of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>320</u>	<u>Number of shares held by top 10 shareholders</u>	= number of shares held by top 10 shareholders [summation of rows 2:11, column E of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>321</u>	<u>Number of shares held by top 25 shareholders</u>	= number of shares held by top 25 shareholder [summation of rows 2:26, column E of the top non-WVR shareholders sheet – item 13c of sponsor confirmation form]
<u>322</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #310 / field #7
<u>323</u>	<u>Percentage of number of shares subscribed by the top 5 shareholder to number of shares in the Institutional Offer (assuming no</u>	= field #311 / field #7

	<u>exercise of the Over-allotment Option)</u>	
<u>324</u>	<u>Percentage of number of shares subscribed by the top 10 shareholder to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #312/ field #7
<u>325</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming no exercise of the Over-allotment Option)</u>	= field #313/ field #7
<u>326</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #326 to field #329. Else =field #310/ (field #7 [sub-placing arrangement])
<u>327</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #326 to field #329. Else =field #311/ (field #7 [sub-placing arrangement])
<u>328</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #326 to field #329. Else =field #312/ (field #7 [sub-placing arrangement])
<u>329</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of shares in the Institutional Offer (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #326 to field #329. Else =field #313/ (field #7 [sub-placing arrangement])
<u>330</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #310/ field #5
<u>331</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #311/ field #5
<u>332</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #312/ field #5
<u>333</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of offer shares (assuming no exercise of the Over-allotment Option)</u>	= field #313/ field #5
<u>334</u>	<u>Percentage of number of shares subscribed by the top 1 shareholder to number of offer shares (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #334 to field #337. Else = field #310/ (field #5 + field #53)
<u>335</u>	<u>Percentage of number of shares subscribed by the top 5 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #334 to field #337. Else = field #311/ (field #5 + field #53)
<u>336</u>	<u>Percentage of number of shares subscribed by the top 10 shareholders to number of offer shares (assuming the Over-allotment Option is exercised)</u>	If field #53=0, then block field #334 to field #337. Else = field #312/ (field #5 + field #53)
<u>337</u>	<u>Percentage of number of shares subscribed by the top 25 shareholders to number of offer</u>	If field #53=0, then block field #334 to field #337. Else = field #313/ (field #5 + field #53)

	<u>shares (assuming the Over-allotment Option is exercised)</u>	
<u>338</u>	<u>Percentage of number of shares held by top 1 shareholder to total number of issued non-WVR shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #314/ [Sponsor's confirmation form Field #13d]
<u>339</u>	<u>Percentage of number of shares held by top 5 shareholders to total number of issued non-WVR shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #315/ [Sponsor's confirmation form Field #13d]
<u>340</u>	<u>Percentage of number of shares held by top 10 shareholders to total number of issued non-WVR shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #316/ [Sponsor's confirmation form Field #13d]
<u>341</u>	<u>Percentage of number of shares held by top 25 shareholders to total number of issued H-shares upon listing (assuming no exercise of the Over-allotment Option)</u>	=field #317/ [Sponsor's confirmation form Field #13d]
<u>342</u>	<u>Percentage of number of shares held by top 1 shareholder to total number of issued non-WVR shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #342 to field #345. Else = field #314/ ([Sponsor's confirmation form Field #13d] + field #53)
<u>343</u>	<u>Percentage of number of shares held by top 5 shareholder to total number of issued non-WVR shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #342 to field #345. Else = field #315/ ([Sponsor's confirmation form Field #13d] + field #53)
<u>344</u>	<u>Percentage of number of shares held by top 10 shareholder to total number of issued non-WVR shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #342 to field #345. Else = field #316/ ([Sponsor's confirmation form Field #13d] + field #53)
<u>345</u>	<u>Percentage of number of shares held by top 25 shareholder to total number of issued non-WVR shares upon listing (assuming the Over-allotment Option is exercised)</u>	If field#53=0, then block field #342 to field #345. Else = field #317/ ([Sponsor's confirmation form Field #13d] + field #53)

#### International Offer – Board lot analysis

<u>148</u>	<u>Number of placees with 1 board lot</u>	= FINI placing results in placee list
<u>149</u>	<u>Number of placees with 2 board lots</u>	= FINI placing results in placee list
<u>150</u>	<u>Number of placees with 3 board lots</u>	= FINI placing results in placee list
<u>151</u>	<u>Number of placees with 4 board lots</u>	= FINI placing results in placee list
<u>152</u>	<u>Number of placees with 5 board lots</u>	= FINI placing results in placee list
<u>153</u>	<u>Number of placees with over 5 board lots</u>	= FINI placing results in placee list
<u>154</u>	<u>Percentage of number of placees with 1 board lot to total number of placees</u>	=field #148/ field# 41
<u>155</u>	<u>Percentage of number of placees with 2 board lots to total number of placees</u>	=field #149/ field# 41
<u>156</u>	<u>Percentage of number of placees with 3 board lots to total number of placees</u>	=field #150/ field# 41
<u>157</u>	<u>Percentage of number of placees with 4 board lots to total number of placees</u>	=field #151/ field# 41

158	Percentage of number of placees with 5 board lots to total number of placees	=field #152/ field# 41
201	Percentage of number of placees with 5 board lots to total number of placees	=field/ #153/ field#41
159	Number of shares held by placees with 1 board lot	= field#148 * field#24 [IPO initiation]
160	Number of shares held by placees with 2 board lots	= field#148 * field#24 [IPO initiation]*2
161	Number of shares held by placees with 3 board lots	= field#15048 * field#24 [IPO initiation]*3
162	Number of shares held by placees with 4 board lots	= field#15148 * field#24 [IPO initiation]*4
163	Number of shares held by placees with 5 board lots	= field#15248 * field#24 [IPO initiation]*5
164	Number of shares held by placees with over 5 board lots	= (field #7+ over-allocation for international offer [sub-placing arrangement field #6]field #53) – (field #159+field #160+ field #161+ field#162+ field# 163)
165	Percentage of number of shares held by placees with 1 board lot to number of shares in the institutional offer	=field #159/ (field #7 + field#53)
166	Percentage of number of shares held by placees with 2 board lots to number of shares in the institutional offer	=field #160/ (field #7 + field#53)
167	Percentage of number of shares held by placees with 3 board lots to number of shares in the institutional offer	=field #161/ (field #7 + field#53)
168	Percentage of number of shares held by placees with 4 board lots to number of shares in the institutional offer	=field #162/ (field #7 + field#53)
169	Percentage of number of shares held by placees with 5 board lots to number of shares in the institutional offer	=field #163/ (field #7 + field#53)
170	Percentage of number of shares held by placees with more than 5 board lots to number of shares in the institutional offer	=field #164/ (field #7 + field#53)

#### Placees independence and public float

177	No shares are placed to core connected persons of the Company, or any connected clients (as defined in the Listing Rules), whether in their own names or through nominees.	If field#4_2 [sponsor confirmation form] = 0, then = "No shares are placed to core connected persons of the Company, or any connected clients (as defined in the Listing Rules), whether in their own names or through nominees."  Else, = "Except for the field#4_2 [sponsor confirmation form] shares, no shares are placed to core connected persons of the Company, or any connected clients (as defined in the Listing Rules), whether in their own names or through nominees."
178	No placee will hold more than 10% of the enlarged issued share capital of the company immediately after the IPO	If field#5_20 [sponsor confirmation form] is True, then = "The Directors confirm that no placee will, individually, hold more than 10% of the enlarged issued share capital of the company immediately after the IPO."  Else, = "Save as disclosed in the announcement, The Directors confirm that no placee will, individually, hold more than 10% of the enlarged issued share capital of the company immediately after the IPO."
179	Number of shares in public hands will satisfy the minimum percentage as required under Rule 8.08(1)	If field#216 [sponsor confirmation] is True, then = "The Directors confirm that the number of shares in public hands will satisfy the minimum percentage as required under Rule 8.08(1)."  Else = "The company has obtained a waiver from strict compliance of public float requirement under Rule 8.08(1)."  If [IPO Initiation Field #18] != Main Board, hide field.
180	Market capitalisation of at least HK\$375 million as required under Rule 18A.07.	If field #7_22a [sponsor confirmation form] True, then = "The Directors confirm that the Company will have a market capitalization of at least HK\$375 million as required under Rule 18A.07."  Else = "The company has obtained a waiver from strict compliance of public float requirement under Rule 18A.07."  If [IPO Initiation Field #20] [IPO initiation] != Biotech, hide field.

Commented [EC90]: Which field should this be?

Commented [AC91R90]: Field#2?

180a	<p>Market capitalization of at least HK\$150 million under GEM rules 11.23(6) and public hands market capitalization of at least HK\$45 million under GEM rules 11.23(9)</p> <p>If [Sponsor confirmation form field #22b] = true, then "The Directors confirm that the Company will have a market capitalization of at least HK\$150 million as required under Rule 11.23(6) of the GEM Listing Rules and that the shares in public hands will have a market capitalization of at least HK\$45 million as required under Rule 11.23(9) of the GEM Listing Rules."</p> <p>Else = "The company has obtained a waiver from strict compliance of public float requirement under Rule 11.23(9) of the GEM Listing Rules."</p> <p>If [IPO Initiation Field #18] = Main Board, hide field.</p>
180b	<p>Market capitalization of at least HK\$500 million under Rule 8.09(2) and public hands market capitalization of at least HK\$125 million under Rule 8.09(1).</p> <p>If [Sponsor confirmation form field #22c] = true, then "The Directors confirm that the Company will have a market capitalization of at least HK\$500 million as required under Rule 8.09(2) of the Listing Rules and that the shares in public hands will have a market capitalization of at least HK\$125 million as required under Rule 8.09(1) of the Listing Rules."</p> <p>Else = "The company has obtained a waiver from strict compliance of public float requirement under Rule 8.09(1) of the Listing Rules."</p> <p>If [IPO Initiation Field #18] = GEM, hide field.</p>
181	<p>Three largest public shareholders of the company do not hold more than 50% of the shares in public hands at the time of listing.<u>and there will be at least 300 shareholders (MB)</u>:</p> <p>= if field#<u>23a-8</u> [sponsor confirmation form] = True, then = "The Directors confirm that the three largest public shareholders of the Company do no hold more than 50% of the shares in the public hands at the time of listing pursuant to Rules 8.08(3) and 8.24 of the Listing Rules, and there will be at least 300 shareholders at the time of the listing pursuant to Rule 8.08(2)."</p> <p>Else = "The Company has obtained a waiver from strict compliance of public float requirement under Rules 8.08(2) and/or 8.08(3)."</p> <p>If [IPO Initiation Field #18] = GEM, hide field.</p>
181a	<p>Three largest public shareholders of the company do not hold more than 50% of the shares in public hands at the time of listing and <u>there will be at least 100 shareholders (GEM)</u>:</p> <p>= if field#<u>23b</u> [sponsor confirmation form] = True, then = "The Directors confirm that the three largest public shareholders of the Company do no hold more than 50% of the shares in the public hands at the time of listing pursuant to Rule 11.23(8) and notes 2 and 3 to Rule 11.23 of the GEM Listing Rules, and there will be at least 100 shareholders at the time of the listing pursuant to Rule 11.23(3) of the GEM Listing Rules."</p> <p>Else = "The Company has obtained a waiver from strict compliance of public float requirement under Rules 11.23(8) and/or 11.23(8) of the GEM Listing Rules."</p> <p>If [IPO Initiation Field #18] = Main Board, hide field.</p>
182	<p>No shares subscribed by the placee and public has been financed by the directors, the Company or the controlling shareholder</p> <p>If field #<u>9-24</u> [sponsor confirmation form] checked, then = "The Directors confirm that, to the best of their knowledge, none of the offer shares subscribed by the placee and the public has been financed directly or indirectly by any of the Directors, chief executives of the Company, the Controlling Shareholders, substantial shareholders, existing shareholders or any of its subsidiaries, or their respective close associates, and none of the placees and the public who has subscribed for the offer shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, the Controlling Shareholder, substantial shareholders, existing shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the shares registered in his/her/its name or otherwise held by him/h her/ it are existing shareholders or close associates of existing shareholders and/or directors of the Company".</p> <p>Else = add "Except for the disclosed" in the beginning of the above paragraph.</p>
182a	<p>No placees or public that have subscribed for shares are accustomed to taking instructions from any of the directors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the company or any of their subsidiaries or close associates.</p> <p>If field #<u>25</u> [sponsor confirmation form] checked, then = "The Directors confirm that, to the best of their knowledge, none of the placees and the public that have subscribed for the offer shares are accustomed to taking instructions from any of the directors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the company or any of their subsidiaries or close associates."</p> <p>Else, add "Except for the disclosed" in the beginning of the above paragraph.</p>

#### Cornerstone Investors

183	<p>Cornerstone investors are independent third party and is not connected person</p> <p>If field #<u>2640</u> [sponsor confirmation form]= Yes, then = "To the best knowledge of the Company, each of the cornerstone investors is an independent third party and is not a connected person of the Company".</p> <p>If field #<u>2640</u> [sponsor confirmation form] = No, then -add "Save as those obtained consent/waiver" in the beginning for the paragraph for Yes.</p>
184	<p>Cornerstone investors do not have any board representation in the Company after listing</p> <p>If field #<u>1026</u> [sponsor confirmation form] = N/A. Then block fields #183 to field #186.</p> <p>If field #<u>1427</u>[sponsor confirmation form] = Yes, then = "The cornerstone investors will not have any board representation in the Company after listing."</p>

		If field # <a href="#">2741</a> [sponsor confirmation form] = No, then add "Except for those disclosed in the announcement" in the beginning for the paragraph for Yes.
185	None of the cornerstone investors are substantial shareholders of the Company after listing	If field # <a href="#">2842</a> [sponsor confirmation form] = Yes, then = "None of the cornerstone investors will become a substantial shareholder of the Company after listing."
186	Shareholdings of the cornerstone investors will not be counted towards the public float of the shares for the purpose Rule 18A.07	If field # <a href="#">1329</a> [sponsor confirmation form] = Yes, then = "The shareholdings of the cornerstone investors will not be counted towards the public float of the shares for the purpose of Rule 18A.07."  If field # <a href="#">1329</a> [sponsor confirmation form] = No, then add "Save as disclosed in the announcement", in the beginning for the paragraph for Yes.

**Details of Public Offer and Preferential Offer**

188	Reallocation between tranches description	If Field # <a href="#">334</a> = Yes, then = "As the over-subscription in the <a href="#">Hong Kong</a> Public Offering is more than [field # <a href="#">256</a> ] times, the reallocation procedures as disclosed in the prospectus was applied."  <a href="#">If Field #33 = No AND Field #35&gt;0, then "Due to the over-subscription in the Public Offer and under-subscription in the Institutional Offer, the reallocation procedures as disclosed in the prospectus was applied."</a>  <a href="#">If Field #25&lt;0 AND Field #36&gt;0, then "Due to the under-subscription the Public Offer and over-subscription in the Institutional Offer, the reallocation procedures as disclosed in the prospectus was applied."</a>  Else, = "As there was no claw-back trigger, there was no reallocation of shares from Institutional Offer to the Public Offer."
190	Public float treatment to shares allocated to directors in employee preferential offering	If field # <a href="#">624</a> >0, then = "The offer shares allocated or placed to such eligible directors and close associates and supervisor will not be counted as part of the public float of the Company under the Listing Rules."  <a href="#">If field #57=0, then block field #190</a>
191	Allocation basis of Employee preferential offering	If field # <a href="#">6257</a> >0, then = "The Employee Reserved Shares offered under the Employee Preferential Offering were conditionally allocated on the basis set out in the paragraph headed "Basis of Allocation under the Employee Preferential Offering" below."  <a href="#">If field #57=0, then Else, block field #191</a>
192	No preferential treatment given to qualifying shareholders in the preferential shareholder offering	If field # <a href="#">7066</a> >0, then = "No preferential treatment was given to any of the qualifying shareholders in the allocation of the Reserved Shares applied for by them under the Preferential Offering and such allocation of Reserved Shares under the Preferential Offering was made in accordance with the allocation basis disclosed in the Prospectus. Valid application made by the qualifying shareholders for excess Reserved Shares on the application forms will be conditionally allotted on the basis set out below."  <a href="#">If field #65=0, then block field #192</a>
193	Basis of Allocation under the Public Offer	= FINI balloting results
194	Description of allocation basis of preferential offer	If field # <a href="#">6257</a> >0, then = "Subject to the satisfaction of the conditions set out in the Prospectus, valid applications on PINK Application Forms will be conditionally allocated on the basis set out below. No preferential treatment was given to any of the Eligible Employees in the allocation of the Shares applied for by them under the Employee Preferential Offering and such allocation of Shares under the Employee Preferential Offerings was made in accordance with the allocation basis described in the Prospectus. All of the [field #57] Employee Reserved Shares validly applied for will be allocated to Eligible Employees who have applied pursuant to the Employee Preferential Offering."  <a href="#">If field #57=0, then block field #194</a>
195	Basis of Allocation under the Preferential Offer	For each preferential offer:  = FINI balloting results
196	Disclaimer for secondary listings with primary listing in the U.S.	If field #19 [IPO reference data] = secondary, and If field #22 [IPO reference data] = NYSE or NASDAQ, then = " <a href="#">We are conducting a public offering of the securities described herein in the United States pursuant to our shelf registration statement on Form F-3 filed with the United States Securities and Exchange Commission in connection with the Global Offering. We have filed a shelf registration statement on Form F-3ASR and a final prospectus supplement with the United States Securities and Exchange Commission in connection with the Global Offering.</a> "

Once Regulator (HKEX) has indicated no further comments on the Allotment Results Announcement, the No Comment Letter on the Allotment Results Announcement template (e-form) should be populated for the IPO Vetting team. Once completed, the No Comment Letter should be issued to the Principal Sponsor and Other Sponsors on FINI. A copy should also be made to Regulator (SFC).



Allotment results announcement - N

Field Code Changed

#	Data field	Input logic	Populated/Manual input	Editable																																
1	Reference	Free text input	Manual	Y																																
2	Date	System generated date, at point of submission	Populated	N																																
3	Sponsor's Name	Principal Sponsor [IPO Initiation Field #40] and Sponsors [IPO Initiation Field #41]	Populated	N																																
4	Sponsor's Address	Free text input	Manual	Y																																
5	Responsible Staff of the Sponsor	<ul style="list-style-type: none"> <li>• Inclusive of Principal Sponsor [IPO Initiation Field #40] and Sponsors [IPO Initiation Field #41]</li> <li>• Inclusion of all team members</li> </ul> <p>Example below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4">Information stored in ForgeRock for Team 1 of ZYX Securities (Principal Sponsor)</th> </tr> <tr> <th>Title</th> <th>First name</th> <th>Last name</th> <th>Role</th> </tr> </thead> <tbody> <tr> <td>Ms.</td> <td>Jessica</td> <td>Xu</td> <td>Maker</td> </tr> <tr> <td>Mr.</td> <td>Larry</td> <td>Huang</td> <td>Maker</td> </tr> <tr> <td>Mr.</td> <td>Alexander</td> <td>Guo</td> <td>Checker</td> </tr> <tr> <td>Mr.</td> <td>Brian</td> <td>Zhang</td> <td>Checker</td> </tr> <tr> <td>Mr.</td> <td>Steven</td> <td>Zheng</td> <td>Enquiry</td> </tr> <tr> <td>Ms.</td> <td>Margaret</td> <td>Phillips</td> <td>Enquiry</td> </tr> </tbody> </table> <p>Consequent output – "Attn.: Ms. Jessica Xu / Mr. Larry Huang / Mr. Alexander Guo / Mr. Brian Zhang"</p> <p>Note: Fields 3-5 should repeat if there is more than 1 sponsor.</p>	Information stored in ForgeRock for Team 1 of ZYX Securities (Principal Sponsor)				Title	First name	Last name	Role	Ms.	Jessica	Xu	Maker	Mr.	Larry	Huang	Maker	Mr.	Alexander	Guo	Checker	Mr.	Brian	Zhang	Checker	Mr.	Steven	Zheng	Enquiry	Ms.	Margaret	Phillips	Enquiry	Populated	N
Information stored in ForgeRock for Team 1 of ZYX Securities (Principal Sponsor)																																				
Title	First name	Last name	Role																																	
Ms.	Jessica	Xu	Maker																																	
Mr.	Larry	Huang	Maker																																	
Mr.	Alexander	Guo	Checker																																	
Mr.	Brian	Zhang	Checker																																	
Mr.	Steven	Zheng	Enquiry																																	
Ms.	Margaret	Phillips	Enquiry																																	
6	Name of Listing Applicant	Company Name (English Full) [IPO initiation Field #2]	Populated	N																																
7	Case Number	Case Number [IPO initiation Field #1]	Populated	N																																
8	Transaction Type	Primary Listing or Secondary Listing [IPO Initiation Field #19]	Populated	N																																
9	Date of final announcement	System generated date, date the Regulator (HKEX) has indicated no further comments on the announcement	Populated	N																																
10	Vetting team contact	Telephone number of the user approving the no comment letter in the below format:  xxxx-xxxx	Populated	Y																																
11	Name of IPO team staff	Name of the user approving the no comment letter	Populated	Y																																
12	Title of IPO team staff	Title of the user approving the no comment letter	Populated	Y																																

### Item-3: Letter of Independence

Required data fields for the Principal Lead Broker / Distributor(s) are:

#	Data field	Input logic	Editable
1	Company Name	Company Name (English Full) [IPO initiation Field #2]	N
2	Exception	<p>If the submitter has in its placee allocation at least one of the following:</p> <ul style="list-style-type: none"> <li>▪ "Connected client" (individual or corporate);</li> <li>▪ "Existing shareholder/director and their close associate" (individual)</li> <li>▪ "Existing shareholder and their close associate" (corporate)</li> <li>▪ For individuals: tagged "Cat 3", "Cat 4" or "Cat 3 + 4"</li> <li>▪ For corporate: tagged "Cat 5", "Cat 6", "Cat 5+6", "Cat 5+7", "Cat 6+7" or "Cat 5+6+7"</li> </ul>	Y

		Then include "except for those disclosed in the Prospectus and those to be disclosed in the Company's allotment result announcement"	
3	Rule Reference	As specified in section 2.6.7.2.1 Summary Table, Remarks for this form template  If it is a Main Board applicant, add "paragraph 13 of Appendix 6 to the Main Board Rules" in placeholder 1 (Rule Reference).  If it is a GEM applicant, add "Note 2 of the GEM Rule 10.12(4)" in placeholder 1 (Rule Reference).	N
4	Name of Broker	Submitter's full name, on behalf of Distributor (Checker) [IPO initiation Field #46 / 47]	N
5	Title of Broker	The title of the submitting Principal Lead Broker / Lead Underwriter or Distributor [IPO initiation Field #46 / 47]	Y
6	Broker's Company Name	Company name of the submitting Principal Lead Broker / Lead Underwriter or Distributor [IPO initiation Field #46 / 47]	N
7	Date	System generated date, at point of submission	N

To confirm the information is accurate and ready for release, the action(s) required to be taken for approving the Letter of Independence are listed below:

Action	Description	Role	Prompt message
Sign off	Click the Submit button	Distributor (Checker)	"I hereby confirm the information in this letter is accurate and not misleading in any material respect"

#### Item-4: Marketing Statement

After placing allocations have been finalised, each Distributor, including the Principal Lead Broker, must submit a Marketing Statement to summarize its (i.) sub-placing relationships **AND** (ii.) placee information.

Required data fields for the **Principal Lead Broker** are:

#	Data field	Input logic	Editable				
	Rule Reference	If it is a Main Board applicant, add "The requirements of Chapter 7 and Appendix 6 and the accompanying Note should be read before submitting this statement." in placeholder 1 (Rule Reference).  If it is a GEM applicant, add "Rule 10.12 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") and the Note accompanying this form should be read before submitting this statement." in placeholder 1 (Rule Reference)  -					
1	Name of the Issuer (English)	Company Name (English Full) [IPO initiation Field #2]	N				
1	Name of the Issuer (Chinese)	Company Name (Chinese Full) [IPO initiation Field #8]	N				
2	Description of Security	Securities to be Listed [IPO initiation Field #17]	N				
3	Total Amount or Number of Securities being placed	Final Size of the Institutional Offer [Institutional Offer: Sub-placing Arrangement Field #7]	Y				
4	Total Amount or Number of Securities being placed by the Undersigned	Final number of shares placed by the Principal Lead Broker (per placee list)	Y				
5	Net Price to the Issuer	Final IPO price - If Listing Type [IPO Initiation Field #19] = Secondary, Final offer price of Institutional Offer [Sponsor Confirmation Field #48] - Else, [IPO Pricing Field #45]	Y				
6	Name of the Principal Lead Broker	Principal Lead Broker [IPO initiation Field #46]	N				
7	Name(s) of Distributor(s) (if appropriate)	A list of all Distributors one level down from the Principal Lead Broker [IPO initiation Field #47] <a href="#">with reference to the Control List (section 2.3.3)</a>	N				
8	Name(s) of the Persons(s) or Firm(s) from whom the Undersigned obtained the Securities to be placed by the Undersigned	[leave as blank]					
9	Summary of Distribution	<ul style="list-style-type: none"> <li>■ For "Principal Lead Broker", ", the number of placing shares placed by the Principal Lead Broker (equivalent to item #4)</li> </ul> <table border="1"> <tr> <td><a href="#">Number of Securities</a></td> <td><a href="#">% of placing</a></td> </tr> <tr> <td>Field #4</td> <td>= Field #4/Field#3</td> </tr> </table>	<a href="#">Number of Securities</a>	<a href="#">% of placing</a>	Field #4	= Field #4/Field#3	Y
<a href="#">Number of Securities</a>	<a href="#">% of placing</a>						
Field #4	= Field #4/Field#3						

		<ul style="list-style-type: none"> <li>■ For "Distributor(s)", the number of placing shares sub-placed to each Distributor (<a href="#">Total should be Field #3 – Field #4 equivalent to item #3</a>)</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Name of Broker</th><th>Number of Securities</th><th>% of placing</th></tr> </thead> <tbody> <tr> <td><a href="#">Per Field #7</a></td><td>A <small># of securities initially allocated by PLB to that Distributor (i.e. before that Distributor further sub-allocates to other Distributors downstream)</small></td><td>B <small>= A/Field #3</small></td></tr> <tr> <td></td><td></td><td></td></tr> </tbody> </table> <ul style="list-style-type: none"> <li>■ For "General Public – leave blank", the number of placing shares placed by the Principal Lead Broker (equivalent to <a href="#">item #4</a>)</li> <li>■ Total of number of securities and % of placing above should equal Field #3 and 100%, respectively.</li> </ul>	Name of Broker	Number of Securities	% of placing	<a href="#">Per Field #7</a>	A <small># of securities initially allocated by PLB to that Distributor (i.e. before that Distributor further sub-allocates to other Distributors downstream)</small>	B <small>= A/Field #3</small>				
Name of Broker	Number of Securities	% of placing										
<a href="#">Per Field #7</a>	A <small># of securities initially allocated by PLB to that Distributor (i.e. before that Distributor further sub-allocates to other Distributors downstream)</small>	B <small>= A/Field #3</small>										
10	Analysis of Distribution	<b>Clients</b> – any independent clients under Placee List (individual + corporate) <b>Existing or past Employees of the Issuer</b> – flagged under Placee List (individual) (Placee "Cat 2" or "Cat 1+2") <b>Discretionary managed Portfolios</b> – flagged under Placee List (corporate) (Placee "Cat 2", "Cat 1+2", "Cat 2+3", "Cat 2+4", "Cat 1+2+3", "Cat 1+2+4", "Cat 2+3+4" or "Cat 1+2+3+4") <b>Other Exchange Participants*</b> – sub-placed to other Distributors <b>Retained by the Undersigned</b> – if the company name (corporate placee) = name of the Principal Lead Broker <b>Total</b> – sum of all the fields above. (equivalent to <a href="#">item #4</a> ) <p style="text-align: center;">1. Number of Holders = # of placees 2. Amount or number of securities = # of shares placed 3. % of placing = # of shares placed / Total Amount or Number of Securities being placed by the Undersigned (<a href="#">item #4</a>)</p>  <small>Number of holders for Other Exchange</small>	<a href="#">Y</a>									
11	By the <a href="#">Principal</a> Lead Broker to the General Public	<a href="#">[leave as blank]</a>										
12	By the Undersigned to Other Exchange Participants	A detailed list of each brokerage firm, which is not a Distributor, to whom the Principal Lead Broker has placed shares to and number of shares placed and the sub-total percentage (equivalent to item 10, Other Exchange Participants)	<a href="#">Y</a>									
13	Distribution of Placing Shares	<b>Number of Placees with 1 and up to 10 board lots, and more than 10 board lots</b> [from results of placing allocations] <b>% of Placee to total</b> [from results of placing allocations]	<a href="#">Y</a>									
13	Concentration of Placing Shares	<b>Number of Shares held by Top, Top 5, Top 10, and Top 25 Placees</b> [from results of placing allocations] <b>% of Placing to total</b> [from results of placing allocations]	<a href="#">Y</a>									
<a href="#">14</a>	<a href="#">Name and Title</a>	<a href="#">The name and title of the submitting Principal Lead Broker [IPO Initiation Field #46]</a>	<a href="#">Y</a>									
<a href="#">154</a>	Name of Company	Principal Lead Broker company name [ <a href="#">IPO Initiation Field #46</a> ]	<a href="#">N</a>									
<a href="#">165</a>	Date	System generated date, at point of submission	<a href="#">N</a>									

**Commented [EC92]:** To discuss with Grace whether or not to remove General Public

Required data fields for **Distributor(s)** are:

#	Data field	Input logic	Editable
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1	Name of the Issuer (English)	Company Name (English Full) [IPO initiation Field #2]	N
1	Name of the Issuer (Chinese)	Company Name (Chinese Full) [IPO initiation Field #8]	N
2	Description of Security	Securities to be Listed [IPO initiation Field #17]	N
3	Total Amount or Number of Securities being placed	Final Size of the Institutional Offer [Institutional Offer: Sub-placing Arrangement Field #7]	Y
4	Total Amount or Number of Securities being placed by the Undersigned	Total shares placed under the distributor's placee allocations	Y
5	Net Price to the Issuer	[leave as blank]	
6	Name of the Principal Lead Broker	[leave as blank]	
7	Name(s) of Distributor(s) (if appropriate)	[leave as blank]	
8	Name(s) of the Persons(s) or Firm(s) from whom the Undersigned obtained the Securities to be placed by the Undersigned	[leave as blank]	
9	Summary of Distribution	[leave as blank]	
10	Analysis of Distribution	<p>Clients – any independent clients under Placee List (individual + corporate)  <b>Existing or past Employees of the Issuer</b> – flagged under Placee List (individual) (Placee "Cat 2" or "Cat 1+2")  <b>Discretionary managed Portfolios</b> – flagged under Placee List (corporate) (Placee "Cat 2", "Cat 1+2", "Cat 2+3", "Cat 2+4", "Cat 1+2+3", "Cat 1+2+4", "Cat 2+3+4" or "Cat 1+2+3+4")  <b>Other Exchange Participants*</b> – sub-placed to other Distributors  <b>Retained by the Undersigned</b> – if the company name (corporate placee) = name of the Principal Lead Broker  <b>Total</b> – sum of all the fields above. (equivalent to <b>Item #4</b>)</p> <p>1. Number of Holders = # of placees      2. Amount or number of securities = # of shares placed      3. % of placing = # of shares placed / Total Amount or Number of Securities being placed by the Undersigned (<b>Item #4</b>)</p> 	Y
11	By the Principal Lead Broker to the General Public	[leave as blank]	
12	By the Undersigned to Other Exchange Participants	A detailed list of each brokerage firm, which is not a Distributor, to whom the Principal Lead Broker has placed shares to and number of shares placed and the sub-total percentage (equivalent to item 10, Other Exchange Participants)	Y
13	Distribution of Placing Shares	[leave as blank]	
13	Concentration of Placing Shares	[leave as blank]	
14	Name and Title	The name and title of the submitting Distributor [IPO initiation Field #47]	Y
154	Name of Company	Distributor(s) company name [IPO initiation Field #47]	N
165	Date	System generated date, at point of submission	N

**Commented [EC93]:** Discuss with Grace whether or not to remove this

To confirm the information is accurate and ready for release, the action(s) required to be taken for approving the Marketing Statement are listed below:

Action	Description	Role	Prompt message
Sign off	Click the Submit button	Distributor (Checker)	"I hereby confirm the information filled in this form is accurate and not misleading in any material respect"

#### Item-5: Sponsor's Declaration

Required data fields for the **Principal Sponsor** are:

#	Data field	Input logic	Editable
	Header	If it is a Main Board applicant, add "Appendix 5 – Form E" in the header section.  If it is a GEM applicant, add "Appendix 7 – Form I" in the header section, and the contents inside the following embedded document to section (1) Offers for Subscriptions and Offers for Sales.	N
1	Case Number	Case Number [IPO Initiation Field #1]	N
2	Name of Sponsor(s)	Principal Sponsor, Sponsor(s) [IPO initiation Fields #40 / #41]	N
3	Name of the Issuer	Company Name (English Full) [IPO initiation Field #2]	N

4	Number of Shareholders in Retail Tranche	Number of allotted Retail Tranche Investors, from EIPO allotment list	<u>Y</u>
5	Number of Placees	From consolidated Placee List	<u>Y</u>
6	Number of Securities being placed	Final Size of the Institutional Offer <b>[Institutional Offer: Sub-placing Arrangement Field #7]</b>	<u>Y</u>
7	Sponsor Name	Submitter's full name, on behalf of the Principal Sponsor <b>[IPO Initiation Field #40]</b>	<u>N</u>
8	Title of the Sponsor	The title of the submitter <b>[IPO Initiation Field #40]</b>	<u>Y</u>
9	Sponsor's Company Name	Company Name of the Principal Sponsor <b>[IPO Initiation Field #40]</b>	<u>N</u>
10	Date	System generated date, at point of form generation	<u>N</u>



### Section 1. Allotees info.docx

To confirm the information is accurate and ready for release, the action(s) required to be taken for approving the Sponsor's Declaration are listed below:

Action	Description	Role	Prompt message
Sign off	Click the Submit button	Principal Sponsor (Checker)	"I hereby confirm (1) I have obtained all the necessary information and supporting documents to make this confirmation; <u>and</u> (2) the information filled in this form is accurate and not misleading in any material respect; <u>and</u> (3) that I have been delegated the right to make this confirmation on behalf of all sponsors."

**Commented [AC94]:** If >1 sponsor, only need principal sponsor sign-off instead of all sign-off separately?

### Item-6: Transaction Levy Form

After the placing allocation has been finalized, the Transaction Levy Form will be submitted by the **listing applicant Principal Sponsor** to specify the number of shares in placing and retail tranches that were allotted, the offer price to calculate the amount of trading fees and transaction levy, as well as brokerage.

Required data fields for the **Principal Sponsor** are:

#	Data field	Input logic	Editable
	Placeholder 1	If it is a Main Board applicant, add "[IPO Reference Data Field #19] Listing on the Main Board of The Stock Exchange of Hong Kong Limited" for placeholder 1 and "Appendix 8 of the Main Board Listing Rules" for placeholder 2 (Rule Reference).  If it is a GEM applicant, add "Primary Listing on GEM of The Stock Exchange of Hong Kong Limited" for placeholder 1 and "Note 2 of the GEM Rule 10.12(4)" for placeholder 2 (Rule Reference).	
	Placeholder 2	If it is a Main Board applicant, add "[IPO Reference Data Field #19] Listing on the Main Board of The Stock Exchange of Hong Kong Limited" for placeholder 1 and "Appendix 8 of the Main Board Listing Rules" for placeholder 2 (Rule Reference).  If it is a GEM applicant, add "Primary Listing on GEM of The Stock Exchange of Hong Kong Limited" for placeholder 1 and "Note 2 of the GEM Rule 10.12(4)" for placeholder 2 (Rule Reference).	
1	Listing Applicant	Company Name (English Full) <b>[IPO Initiation Field #2]</b>	<u>N</u>
2	Case Number	Case Number <b>[IPO Initiation Field #1]</b>	<u>N</u>
3	Transaction Type	Primary or Secondary Listing <b>[IPO Initiation Field #19]</b>	<u>N</u>
4	Rule Reference	As specified section 2.6.7.2.1 Summary Table, Remarks for this form template	<u>N</u>
5	Number of Placing Shares	If Offering Type <b>[IPO Initiation Field #16]</b> = By Public Offer Only, then non-editable as blank  = Final Size of the Institutional Offer <b>[Institutional Offer: Sub-placing Arrangement Field #7]</b>	<u>Y</u>
6	Number of Public Offer Shares	If Offering Type <b>[IPO Initiation Field #16]</b> = By Placing Only, then non-editable as blank  Number of allotted Retail Tranche shares, from EIPO allotment list	<u>Y</u>
7	Offer Price <u>1</u>	From system after price determined <b>[Final offer price for Institutional Offer Form Field #8]</b>	<u>Y</u>
8	Offer Price <u>2</u>	Final offer price <b>[IPO Pricing Field #5]</b>	<u>Y</u>
<u>9</u>	Amount 1	If Offering Type <b>[IPO Initiation Field #16]</b> = By Public Offer Only, then non-editable as blank  = Number of Placing Shares (item 5 above) x Offer Price (item 7 above) x 0.010%	<u>N</u>
<u>10</u>	Amount 2	If Offering Type <b>[IPO Initiation Field #16]</b> = By Public Offer Only, then non-editable as blank  = Number of Placing Shares (item 5 above) x Offer Price (item 7 above) x 0.0054%	<u>N</u>
<u>11</u>	Amount 3	If Offering Type <b>[IPO Initiation Field #16]</b> = By Public Offer Only, then non-editable as blank  = Amount 1 (item 8 above) + Amount 2 (item 9 above)	<u>N</u>
<u>12</u>	Amount 4	If Offering Type <b>[IPO Initiation Field #16]</b> = By Placing Only, then non-editable as blank	<u>N</u>

		= Number of Public Offer Shares (item 6 above) x Offer Price (item 7 above) x 0.010%	
<u>132</u>	Amount 5	If Offering Type [IPO Initiation Field #16] = By Placing Only, then non-editable as blank = Number of Public Offer Shares (item 6 above) x Offer Price (item 7 above) x 0.0054%	<u>N</u>
<u>143</u>	Amount 6	If Offering Type [IPO Initiation Field #16] = By Placing Only, then non-editable as blank = Amount 4 (item 11 above) + Amount 5 (item 12 above)	<u>N</u>
15	Amount 7	= Amount 3 (item 10 above) + Amount 6 (item 13 above)	<u>N</u>
16	Date 1	Default: System generated date, at point of form generation Editable date in ISO 8601 format	<u>N</u>
17	Sponsor Name	Submitter's full name, on behalf of the Principal Sponsor [IPO initiation Field #40]	<u>N</u>
18	Title of the Sponsor	The title of the submitter [IPO initiation Field #40]	<u>Y</u>
19	Sponsor's Company Name	Company Name of the Principal Sponsor [IPO initiation Field #40]	<u>N</u>
20	Date 2	System generated date, at point of form generation	<u>N</u>

To confirm the information is accurate and ready for release, the action(s) required to be taken for approving the Transaction Levy Form are listed below:

Action	Description	Role	Prompt message
Sign off	Click the Submit button	Principal Sponsor (Checker)	<i>"I hereby confirm (1) I have obtained all the necessary information and supporting documents to make this confirmation; and (2) the information filled in this form is accurate and not misleading in any material respect."</i>

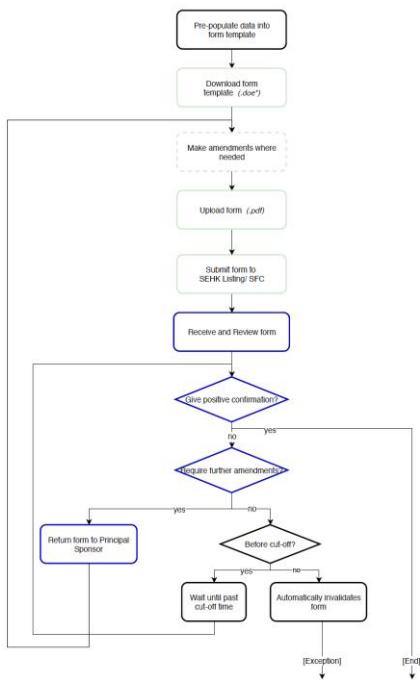
#### Item-7: Issuer's Declaration

A listing applicant must submit an Issuer's Declaration. This form requires the listing applicant's representatives (i.e. a director and a company secretary) to confirm matters relating to the listing applicant's IPO such as (i.) the listing documents, (ii.) the number and type of shares to be issued, and (iii.) whether the conditions relating to the listing approval have been satisfied. Only 1 Issuer's Declaration is required for a listing applicant.

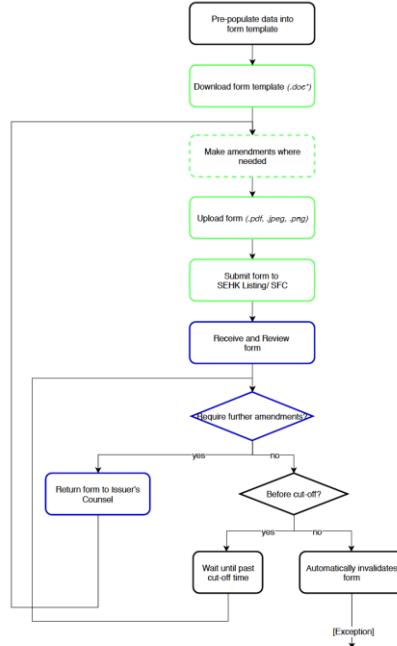
Required data fields for the **Issuer's Counsel** are:

#	Data field	Input logic
1	Case Number	Case ID [IPO initiation Field #1]
2	Name of Director	(Human Input)
3	Name of Company Secretary	(Human Input)
4	Name of the Issuer	Company Name (English Full) [IPO initiation Field #2]
5	Issue / Offering Type	(Human Input)
6	Offer Date	(Human Input)
7	Particulars	(Human Input)
8	Issue / Offering Type	(Human Input)
9	Number of Securities (Public Offer)	(Human Input)
10	Class of Securities	(Human Input)
11	Trading Currency	(Human Input)
12	Value of Securities (Public Offer)	(Human Input)
13	Subscription Arrangements (Public Offer)	(Human Input)
14	Settlement Arrangements (Public Offer)	(Human Input)
15	Share Conversation Arrangements, if any	(Human Input)
16	Status of Settlement, if applicable	(Human Input)
17	Number of Securities (Institutional Offer)	(Human Input)
18	Class of Securities	(Human Input)
19	Trading Currency	(Human Input)
20	Value of Securities (Institutional Offer)	(Human Input)
21	Settlement Arrangements (Institutional Offer)	(Human Input)
22	Share Arrangements, if any	(Human Input)
23	Delivery Status of Definitive Documents of Title	(Human Input)
24	Date of Underwriting Agreement	(Human Input)
25	Trust Deed / Deed Poll	(Human Input)
26	Class of Securities	(Human Input)
27	Class of Securities	(Human Input)
28	Signature of Director	(Human Input)
29	Name of Director	(Human Input)
30	Date of Signature, Director	(Human Input)
31	Signature of Company Secretary	(Human Input)
32	Name of Company Secretary	(Human Input)
33	Date of Signature, Company Secretary	(Human Input)

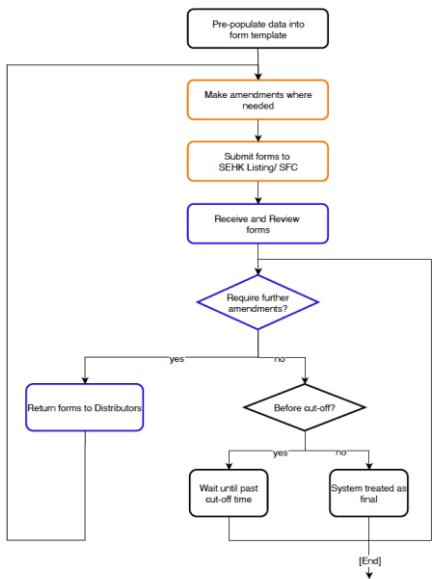
#### 2.3.8.2.42.3.8.3.4 Workflow Diagrams



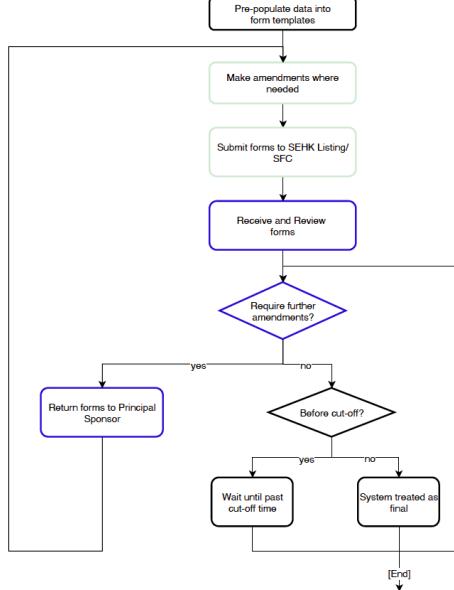
Regulatory Submission Flow 1. (RSF1)



Regulatory Submission Flow 2. (RSF2)



Regulatory Submission Flow 3-1. (RSF3-1)



Regulatory Submission Flow 3-2. (RSF3-2)

## 2.3.9 Document Services

### 2.3.9.1 Functional Overview

The Document Services function is for the Principal Lead Broker / Lead Underwriter, Distributors, Principal Sponsors, Other Sponsor(s), Legal Advisor (Sponsor) or Legal Advisor (Issuer) to submit the Document e-forms to HKSCC for generation of the following documents:

1. Placement form / Pre-deposit form (non-Greenshoe)
2. Placement form (Greenshoe)
3. Formal Admission Letter

**Commented [DC95]:** Can distributor submit these documents

### 2.3.9.2 Participants and Roles

#### Item 1: Placement form / Pre-deposit form (non-Greenshoe) and item 2: Placement form (Greenshoe)

User	Permissions
Principal Lead Broker / Lead Underwriter	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Document e-forms</li> <li>▪ Enquire its own 'Submitted' Document e-forms with comments</li> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>
Distributors	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Document e-forms</li> <li>▪ Enquire its own 'Submitted' Document e-forms with comments</li> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>
Principal Sponsor	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Document e-forms</li> <li>▪ Enquire its own 'Submitted' Document e-forms with comments</li> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Document e-forms</li> <li>▪ Enquire its own 'Submitted' Document e-forms with comments</li> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>
Legal Advisor (Sponsor)	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Document e-forms</li> <li>▪ Enquire its own 'Submitted' Document e-forms with comments</li> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>
Legal Advisor (Issuer)	<ul style="list-style-type: none"> <li>▪ Input, submit and amend the Document e-forms</li> <li>▪ Enquire its own 'Submitted' Document e-forms with comments</li> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>
HK Share Registrar	<ul style="list-style-type: none"> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>
HKSCC	<ul style="list-style-type: none"> <li>▪ Revert and comment the 'Submitted' Document e-forms</li> <li>▪ Enquire any 'Submitted' Document e-forms with comments</li> <li>▪ Enquire any 'Finalised' Document e-forms with comments</li> </ul>

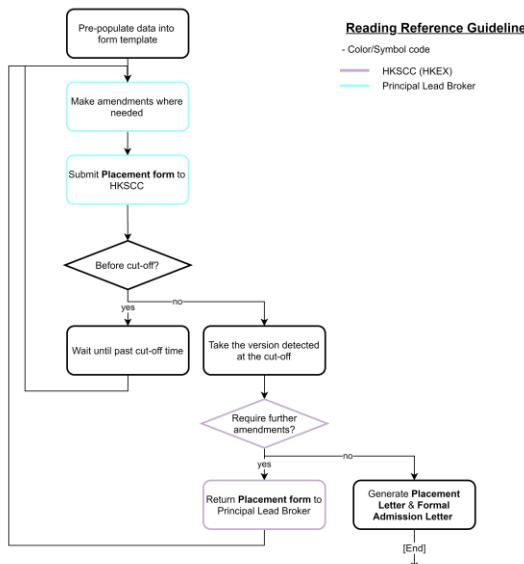
#### Item 3: Formal Admission Letter

User	Permissions
Principal Lead Broker / Lead Underwriter	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>
Distributors	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>
Principal Sponsor	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>
Other Sponsor(s)	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>
Legal Advisor (Sponsor)	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>
Legal Advisor (Issuer)	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>
HK Share Registrar	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>
HKSCC	<ul style="list-style-type: none"> <li>▪ Enquire the system-generated Formal Admission Letter</li> </ul>

**Commented [DC96]:** Should HK Share Registrar receive Formal Admission Letter?

### 2.3.9.3 Functional Workflow

#### Item 1: Placement form / Pre-deposit form (non-Greenshoe)



Workflow as follow:

[Between Public Offer Start Date until 9am, Pre-deposit / Placing Shares Delivery Date]

- Submitter (Principal Lead Broker / Lead Underwriter / **Distributors** / Principal Sponsor / Other Sponsor(s) / Legal Advisor (Sponsor) / Legal Advisor (Issuer)) submits non-greenshoe e-form and then the System sends a dashboard notification to HKSCC.
- Once a non-greenshoe e-form has been submitted, other submitter cannot submit non-greenshoe e-form until it is reverted by HKSCC.
- HKSCC receives the e-form. HKSCC performs review on it and decides whether to clear it or revert it with comment back to the submitter for further amendment.
- After HKSCC reverts the e-form, any Submitter can amend the e-form and submit it to HKSCC.
- After HKSCC clears the e-form, a PDF of Placement form / Pre-deposit form (non-Greenshoe) is generated based on the data fields in the e-form. FINI sends an email with the PDF attachment to Submitter, Depo Team and HKSCC, and triggers a dashboard notification to Submitter and HKSCC.

**Commented [DC97]:** 9am should be the hard cut-off for Placement form. Otherwise, there is a short position for the PLB.

**Commented [DC98]:** No [save] button for e-form. Once a user saves an e-form, he has expectation to submit the e-form later.

**Commented [DC99]:** Can every Submitter see the original form with comment? Any sensitive information?

[4pm, Pre-deposit / Placing Shares Delivery Date - 1]

- If no e-form has been submitted, FINI sends a dashboard notification to Submitter, HK Share Registrar and HKSCC to remind the deadline of non-greenshoe e-form submission.

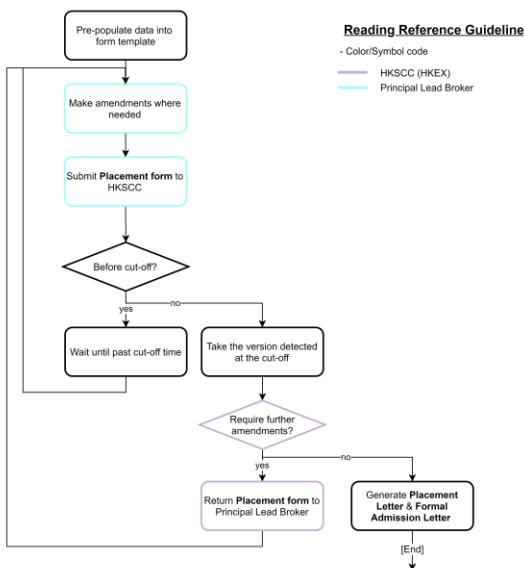
[11pm, Pre-deposit / Placing Shares Delivery Date - 1]

- If no e-form has been cleared, FINI sends a dashboard notification is sent to Submitter, HK Share Registrar and HKSCC to remind the deadline of non-greenshoe e-form submission.

**[9am, Pre-deposit / Placing Shares Delivery Date]**

- If no e-form has cleared, FINI sends an email to Submitter, Depo Team and HKSCC, and triggers a dashboard notification to Submitter and HKSCC, to notify that it has passed deadline of non-greenshoe e-forms submission. The non-greenshoe e-form is disabled. Any late submission is handled through exceptional handling.

**Item-2: Placement form (Greenshoe)**



Workflow as follow:

[Between 9am, Pre-deposit / Placing Shares Delivery Date until the next 40th calendar day]

- Submitter (Principal Lead Broker / Lead Underwriter / **Distributors** / Principal Sponsor / Other Sponsor(s) / Legal Advisor (Sponsor) / Legal Advisor (Issuer)) submits greenshoe e-form and then the System sends a dashboard notification to HKSCC. If the 40th calendar day is not trading date, the greenshoe e-form can still be submitted but the deadline will not be extended to the next business day.
- Upon submission of a greenshoe e-form by Submitter, FINI performs checking against the outstanding quota of greenshoe option and rejects submission for the case of insufficient quota.
- HKSCC receives the e-form. HKSCC performs review on it and decides whether to clear it or revert it back to the submitter for further amendment.
- After HKSCC clears the greenshoe e-form, a PDF of Placement form (Greenshoe) is generated based on the data fields in the e-form. FINI sends an email with the PDF attachment to Submitter, Depo Team and HKSCC, and triggers a dashboard notification to Submitter and HKSCC. Then, FINI updates the outstanding quota of greenshoe option.

**Commented [DC100]:** After 9am trade commence, it is meaningful to exercise greenshoe option, which is used to stabilize stock price.

[9am, 40th] If no e-form has cleared, FINI sends an email to Submitter, Depo Team and HKSCC, and triggers a dashboard notification to Submitter and HKSCC, to notify that it has passed deadline of Document e-forms submission. The e-form submission function is disabled. Any late submission is handled through exceptional handling.

**Commented [DC101]:** Submitted shares are not deducted from the outstanding quota to avoid occupied case.

[By 5pm, Day of submission] Submitter (Principal Lead Broker / Lead Underwriter / Distributors / Principal Sponsor / Other Sponsor(s) / Legal Advisor (Sponsor) / Legal Advisor (Issuer)) submits Document e-form and then the System sends a dashboard notification to Depo Team and HKSCC.

#### Items 3: Formal Admission Letter

After Placee List approval, a PDF of Formal Admission Letter is generated based on the data fields in the e-form.

##### 2.3.9.4 E-Form Data Fields

###### Item-1: Placement form / Pre-deposit form (non-Greenshoe)

###### Section A: IPO Details and Supporting Documentation(s) – manual input fields!!!

This section lists out the IPO details and allows the submitter to upload the corresponding documents.

#	Field name	Input method	Max field length	Notes
1	Transfer from Overseas Share Registrar to Hong Kong Share Registrar	Tick box	N/A	Default unticked  Assistive text: To provide HKSCC a board resolution issued by the Company for approving the above-mentioned deposit of Shares which are originated from a transfer from the Company's overseas share register to its Hong Kong share register.
9	Public Offer End date	Non-editable data field	N/A	IPO initiation Field #52 (Public Offer End Date)
10	Offering Type	Non-editable data field	N/A	IPO Initiation Field # 16 (Offering Type)
11	Over-allotment Option (%)	Non-editable data field	N/A	IPO Initiation Field # 37 (Over-allotment Option %)
12	Supporting documents – Share Certificate Specimen	File upload	N/A	<b>Optional:</b> single file upload function: Max file size per upload: 50mb Formats: PDF / JPEG / PNG  It is appended to the final page of the PDF.
13	Supporting Documents – Others	File upload	N/A	<b>Mandatory:</b> up to ten files upload function, such as board resolutions and allotment minutes. Max file size per upload: 50mb Formats: PDF / JPEG / PNG
14	Total Quantity	Non-editable data field	N/A	Calculated sum of field #15 (Number of Securities)

###### Section B: Settlement Arrangement

This section specifies up to ten CCASS participant accounts into which the institutional offer shares should be deposited on the listing date:

#	Data field	Input method	Max field length	Notes					
15	Number of Securities	Integer							
16	New / Borrowed / Sale / Pre-Deposit	List (single selection)	N/A (80 for free text)	Dropdown selection for the following choices in specified order:  <table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>New</td></tr> <tr><td>Borrowed</td></tr> <tr><td>Sale</td></tr> <tr><td>Pre-deposit</td></tr> <tr><td>Others (please fill in) [Prompt free text]</td></tr> </table> If IPO Initiation field #16 (Offering Type) = 'By introduction', only 'Pre-Deposit' and 'Others' are allowed for selection	New	Borrowed	Sale	Pre-deposit	Others (please fill in) [Prompt free text]
New									
Borrowed									
Sale									
Pre-deposit									
Others (please fill in) [Prompt free text]									
17	Name of Shareholder	Text string	80	If field #16 = 'New', non-editable as 'HKSCC Nominees Limited' <b>Any predeposit case</b>					
18	CCASS Participant ID	List	N/A	List of Participants from Participant Master displaying:					

	(single selection)		<ul style="list-style-type: none"> <li>▪ Participant ID (Participant Master Field #2)</li> <li>▪ Full Name 1 (Participant Master Field #11)</li> <li>▪ Full Name 2 (Participant Master Field #12)</li> </ul>
19	Remarks (for HKEX use only)	Text string	<b>1,000</b> Internal viewing only (External unable to read) This field is used by PT only for ADR withdrawal fee concession. Subject to further discussion whether to put a non-collaborative field in here

A tracked changes display should be included to show previous data field versions over time.

Propose to add the following note on the UI above the first section:

"Placement form and information submitted will be declared as complete, accurate, and final, and that submitter have not made any statements or omissions which would render such information untrue or misleading"



#	Data field	Output logic
1	Placement form / Pre-deposit form	If: <ul style="list-style-type: none"> <li>▪ Offering type [IPO initiation Field #16] = "By introduction"; OR</li> <li>▪ Securities to be listed [IPO initiation Field #17] = "Ordinary shares (conversion from B to H shares)" OR "Depository Receipts"</li> </ul> Then = "Pre-deposit form"  Else: <ul style="list-style-type: none"> <li>▪ "Placement form"</li> </ul>
2	Type of Securities	<ul style="list-style-type: none"> <li>▪ Securities to be listed [IPO initiation Field #17]</li> </ul>
3	Name of issuer	<ul style="list-style-type: none"> <li>▪ Company name (English full) [IPO initiation Field #2]</li> </ul>
4	Registrar	<ul style="list-style-type: none"> <li>▪ Name of HK share registrar [IPO initiation Field #48]</li> </ul>
5	Sponsor	<ul style="list-style-type: none"> <li>▪ Name of Principal Sponsor [IPO initiation Field #40] AND Name of Sponsor(s) [IPO initiation Field #41]</li> </ul>
6	Total Quantity	<ul style="list-style-type: none"> <li>▪ Sum of "Number of securities" [Placement form / Pre-deposit form Field #7]</li> </ul>
7	Board lot	<ul style="list-style-type: none"> <li>▪ Board lot size [IPO initiation Field #24]</li> </ul>
8	Settlement arrangements	<ul style="list-style-type: none"> <li>▪ Data table summarizing data fields #7 - #10 from Placement form / pre-deposit form [Placement form / pre-deposit form Field #7-10]</li> </ul>
9	Settlement Instructions (SI) Input Date	<ul style="list-style-type: none"> <li>▪ Settlement Instructions (SI) Input Date [IPO initiation Field #56]</li> </ul>
10	Certificates Delivery Date	<ul style="list-style-type: none"> <li>▪ Placing shares delivery date [IPO initiation Field #57]</li> </ul>
11	Declaration undertaking	Refer to attachment templates and conditions above. All disclosures are <u>non-mutually exclusive</u> , i.e. can have all three undertakings combined.  New shares only <ul style="list-style-type: none"> <li>▪ If ≥ 1 entry under Placement form / Pre-deposit form Field #8 is "New"</li> </ul> Has sale or borrowed shares <ul style="list-style-type: none"> <li>▪ If ≥ 1 entry under Placement form / Pre-deposit form Field #8 is <u>not</u> "New"</li> </ul> Transfer from overseas share registrar to Hong Kong share registrar <ul style="list-style-type: none"> <li>▪ If Placement form / Pre-deposit form Field #2 is "Ticked"</li> </ul>
12	Drafting Sponsor name	<ul style="list-style-type: none"> <li>▪ Firm name of Drafting Sponsor [IPO initiation Field #42]</li> </ul>
13	Title of Drafting Sponsor	<ul style="list-style-type: none"> <li>▪ Full name of submitting Drafting Sponsor user [IPO initiation Field #42]</li> </ul>
14	Name of Depository	Appears only if Placement form / pre-deposit form Field #5 is non-blank
15	Name of Trustee-manager	Appears only if Placement form / pre-deposit form Field #6 is non-blank
16	Share certificate specimen	Copy of share certificate specimen upload (if any) appended to the final page of the output form

#### Item-2: Formal admission letter

<b>Workflow</b>	After Regulator (HKEX) approves placee allocations
<b>Format</b>	System-generated PDF
<b>Viewers</b>	Principal Sponsor, Drafting Sponsor, HKSCC, Principal Lead Broker / Lead Underwriter, Share Registrar
<b>Start time</b>	N/A
<b>End time</b>	N/A

The output of the letter to Sponsor should take reference from following attachment:



#	Data field	Output logic
1	Reference number	<ul style="list-style-type: none"> <li>▪ Case number [IPO initiation Field #1]</li> </ul>
2	Approval date	<ul style="list-style-type: none"> <li>▪ Approval date of the Placement form / Pre-deposit form</li> </ul>
3	Stock name	<ul style="list-style-type: none"> <li>▪ Company name (English full) [IPO initiation Field #2]</li> </ul>
4	Sponsor name	<ul style="list-style-type: none"> <li>▪ Firm name of Principal Sponsor [IPO initiation Field #40]</li> </ul>
5	Type of Securities	<ul style="list-style-type: none"> <li>▪ "Securities to be listed" [IPO initiation Field #17]</li> </ul>
6	Name of Issuer	<ul style="list-style-type: none"> <li>▪ Company name (English full) [IPO initiation Field #2]</li> </ul>
7	Listing date	<ul style="list-style-type: none"> <li>▪ Commence of trading date [IPO initiation Field #57]</li> </ul>

#### 2.3.9.5 Statuses and User Permissions

#	Sub-flow status	Principal Lead Broker / Lead Underwriter / Distributors / Principal Sponsor / Other Sponsor(s) / Legal Advisor (Sponsor) / Legal Advisor (Issuer)	HKSCC	Regulator (HKEX) [Assigned team] / Regulator (HKEX) [Unassigned] / Regulator (SFC) [Assigned team] / Regulator (SFC) [Unassigned] / HK Share Registrar
1	Pending	<ul style="list-style-type: none"> <li>▪ Input / amend data fields within the Document e-forms</li> <li>▪ Submit Document e-forms</li> </ul>	<ul style="list-style-type: none"> <li>▪ No permission</li> </ul>	<ul style="list-style-type: none"> <li>▪ No permission</li> </ul>
2	Submitted	<ul style="list-style-type: none"> <li>▪ Enquire the submitted Document e-forms</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire the submitted Document e-forms</li> <li>▪ Change status of submitted Document e-forms back to "Pending" for amendment and Write comment</li> </ul>	<ul style="list-style-type: none"> <li>▪ No permission</li> </ul>
3	Cleared	<ul style="list-style-type: none"> <li>▪ Enquire the cleared Document e-forms</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire the cleared Document e-forms</li> <li>▪ Change status of cleared Document e-forms back to "Pending" for amendment and Write comment</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire the cleared Document e-forms</li> </ul>
4	Finalised	<ul style="list-style-type: none"> <li>▪ Enquire the finalised Document e-forms</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire the finalised Document e-forms</li> </ul>	<ul style="list-style-type: none"> <li>▪ Enquire the finalised Document e-forms</li> </ul>

### 2.3.9.6 Validation Checks / System Tasks

#	Validation Check / Action	Condition	System Task
1	A user save an e-form.	At point of Submitter saving an e-form	<ul style="list-style-type: none"> <li>▪ <b>Lock</b> the e-form to that user</li> <li>▪ <b>Reject e-form</b> submission and saving from other users</li> </ul>
1	Submit e-form of Placement form / Pre-deposit form with $\geq 1$ empty data field(s)	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt Error message</b> ("[Data field] cannot be left blank.")</li> <li>▪ <b>Flag out incomplete fields</b></li> </ul>
2	Submit e-form of Placement form / Pre-deposit form <b>after the Regulator cut-off deadline [17:00, IPO Initiation Field #53 date]</b>	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt Error message</b> ("The deadline for submitting the e-form of Placement form / Pre-deposit form has passed. The IPO has been halted.")</li> </ul>
3	No Institutional Offer Sizing e-form has been submitted	2 hours before the Placee deadline [17:00, IPO Initiation Field #53 date]	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter]</b> ("REMINDER: The Institutional Offer Sizing e-form of [IPO Initiation Field #2] should be completed by [IPO Initiation Field #53]")</li> </ul>
4	No Institutional Offer Sizing e-form has been submitted	2 hours before the Placee deadline [17:00, IPO Initiation Field #53 date]	<ul style="list-style-type: none"> <li>▪ <b>Prompt notification [Principal Lead Broker / Lead Underwriter]</b> ("REMINDER: The Institutional Offer Sizing e-form of [IPO Initiation Field #2] should be completed by [IPO Initiation Field #53]")</li> </ul>
5	IPO reaches "Placing Approved" status and there is $\geq 1$ submitted Institutional Offer Sizing e-form	IPO reaches "Placing Approved" status	<ul style="list-style-type: none"> <li>▪ <b>Change status</b> of Institutional Offer Sizing e-form to "Finalised"</li> </ul>
6	Upload file with wrong format for Item-1 field #3	At point of Principal Lead Broker / Lead Underwriter uploading the file	<ul style="list-style-type: none"> <li>▪ <b>Reject file upload</b></li> <li>▪ <b>Prompt notification (Principal Lead Broker / Lead Underwriter)</b> ("Wrong file format. Only PDF / JPEG / PNG is acceptable.")</li> </ul>
7	File size for Item-1 field #3 exceeds the size limit	At point of Principal Lead Broker / Lead Underwriter uploading the file	<ul style="list-style-type: none"> <li>▪ <b>Reject file upload</b></li> <li>▪ <b>Prompt notification (Principal Lead Broker / Lead Underwriter)</b> ("File size exceeds the limit 50MB.")</li> </ul>
8	Upload file with wrong format for Item-1 field #4	At point of Principal Lead Broker / Lead Underwriter uploading the file	<ul style="list-style-type: none"> <li>▪ <b>Reject file upload</b></li> <li>▪ <b>Prompt notification (Principal Lead Broker / Lead Underwriter)</b> ("Wrong file format. Only PDF / JPEG / PNG is acceptable.")</li> </ul>
9	File size for Item-1 field #4 exceeds the size limit	At point of Principal Lead Broker / Lead Underwriter uploading the file	<ul style="list-style-type: none"> <li>▪ <b>Reject file upload</b></li> <li>▪ <b>Prompt notification (Principal Lead Broker / Lead Underwriter)</b> ("File size exceeds the limit 50MB per file.")</li> </ul>
10	Free text input for Item-1 field #8 exceeds the limit	At point of Principal Lead Broker / Lead Underwriter submitting e-form	<ul style="list-style-type: none"> <li>▪ <b>Reject submission</b></li> <li>▪ <b>Prompt Error message</b> ("[Field #8] cannot exceed 80 characters.")</li> <li>▪ <b>Flag out the field</b></li> </ul>

#### Add to validation parts

- 1) For non-pre deposit type (Data field # 8), total amount across all data fields should not exceed the final size of the institutional offer.
- 2) Total of "Pre-deposit" amount cannot exceed the total amount for [IPO Initiation # 30 (Number of shares held by existing shareholders)]

## 2.4 System Interface Specifications

### 2.4.1 HKEX Internal: CCASS & EMFT

All data file exchanges between FINI and HKEX internal systems are facilitated through EMFT. Each to be deposited into EMFT should be placed in a compressed .zip file with AES-256 encryption.

Daily schedule	Condition	File	FINI in(out)bound	EMFT folder
08:00	Scheduled drop	<b>Participant Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Registrar Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Designated Bank Account Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Bank Indicator Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Non-Clearing Participant Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Non-Clearing Participant Bank Account Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Calendar Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>ICL Member Information File</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Stock Master</b>	Inbound	FINI/INBOX/from_prod_CCASS_FINI
		<b>Weekly EIPO Fee Invoice</b>	Outbound	FINI/OUTBOX/to_prod_SDFSR
09:30	IPO reaches "Trading Started" status	<b>IPO Closing Documents</b>	Outbound	FINI/OUTBOX/to_prod_SDFSR
09:30		<b>IPO Closing Data Files</b>	Outbound	FINI/OUTBOX/to_prod_SDFSR
14:30	IPO reaches "Allocated Confirmed" status	<b>Share Posting File</b>	Outbound	FINI/OUTBOX/to_prod_SDFSR

#### 2.4.1.1 Participant Master

File naming convention:

Field Name	Field Format
FCSPARTM_FINI.CSV	Fields delimited by semicolons

Header record:

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'PARTICIPANT MASTER'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(557)	

Detailed record:

Field Name	Field Format	Description
Key	9(1)	Always '1' for Detail Record
Participant ID	X(6)	Must have 6 characters
Participant Type Indicator	X(1)	'A' – Clearing Agent 'B' – Exchange Participant 'C' – Custodian 'L' – Lender 'P' – Pledgee 'H' – HKSCC 'I' – Investor
Participant Broker Firm ID	9(5)	With leading zeroes
BIC Code	X(8)	Optional field
Bank HKAB Code	X(3)	
Participant Bank Account Number	X(9)	
Participant Bank Account Name	X(40)	
Participant Bank Branch Code	X(3)	
Autopay Authorization Code	X(18)	

<b>Full name 1</b>	X(40)	
<b>Full name 2</b>	X(40)	Optional field
<b>Short Name</b>	X(15)	
<b>Address 1</b>	X(40)	
<b>Address 2</b>	X(40)	Optional field
<b>Address 3</b>	X(40)	Optional field
<b>Address 4</b>	X(40)	Optional field
<b>Telephone Number</b>	X(20)	Optional field
<b>CCASS Admission Date</b>	X(10)	
<b>CCASS Dismissal Date</b>	X(10)	
<b>CCASS Dismissal Indicator</b>	9(1)	Optional field: 'T' – Terminated 'S' – Suspended 'C' – Participantship Changed 'O' – Suspended Own Trade
<b>Suppress Participant CCASS Function Indicator</b>	X(1)	'Y' – Yes 'N' – No
<b>Enquire Function Only Indicator</b>	X(1)	'Y' – Yes 'N' – No
<b>Time Stamp</b>	X(26)	
<b>GCP Indicator</b>	X(1)	'Y' – Yes 'N' – No
<b>Filler</b>	X(156)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	
Filler	X(589)	

**File sample:**

 FCSPARTM-FINI-TES  
T.TXT

#### 2.4.1.2 Registrar Master

**File naming convention:**

Field Name	Field Format
FCSREGM_FINI.CSV	Fields delimited by semicolons

**Header record:**

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'REGISTRAR MASTER'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(457)	

**Detailed record:**

Field Name	Field Format	Description
Key	9(1)	Always '1' for Detail Record
Registrar Code	X(6)	Must be 6 characters
BIC Code 2	X(11)	Optional field
Registrar Address 1	X(40)	
Registrar Address 2	X(40)	Optional field
Registrar Address 3	X(40)	Optional field
Registrar Address 4	X(40)	Optional field
Registrar Full name 1	X(40)	
Registrar Full name 2	X(40)	Optional field

Registrar Short Name	X(15)	
Telephone Number	X(20)	Optional field
Contact Person	X(15)	
Bank HKAB Code	X(3)	
Registrar Bank Account Number	X(9)	
Registrar Bank Account Name	X(40)	
Registrar Bank Branch Code	X(3)	
Autopay Authorization Code	X(18)	
Instalment Term	X(1)	'Y' – Yes 'N' – No
Payment Type	X(1)	Optional field: 'A' – Autopay 'C' – Cheque
Time Stamp	X(26)	In "YYYY-MM-DD" format
Filler	X(71)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	
Filler	X(489)	

**File sample:**

 FCSREGM-FINI-TEST  
.TXT

#### 2.4.1.3 Designated Bank Account Master

**File naming convention:**

Field Name	Field Format
FCSDBACM_FINI.CSV	Fields delimited by semicolons

**Header record:**

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'DESIGNATED BANK MSTR'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(157)	

**Detailed record:**

Field Name	Field Format	Description
Key	9(1)	Always '1' for <b>Detail Record</b>
Participant ID	X(6)	Must be 6 characters
Account Type	X(2)	'01' – General Purpose '02' – ISI Bank Account '03' – non-ISI RDB Bank Account '04' – Foreign Currency Account
Currency	X(3)	
Debit Credit Indicator	X(1)	'C' – Credit 'D' – Debit 'B' – Both (Allowed for foreign currency)
Effective Date	X(10)	In "YYYY-MM-DD" format
Status	X(1)	'P' – Pending 'A' – Authorized
Participant Straight Through Indicator	X(1)	'Y' – Yes 'N' – No
Bank HKAB Code	X(3)	
Bank Branch Code	X(3)	
Participant Bank Account Number	X(9)	

*Business Requirement Document*

Participant Bank Account Name	X(40)	
Autopay Authorization Code	X(18)	
Time Stamp	X(26)	In "YYYY-MM-DD-HH.MM.SS.NNNNNN" format
Filler	X(62)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	
Filler	X(489)	

**File sample:**

 FCSDBACM-FINI-TE  
ST.TXT

#### 2.4.1.4 Bank Indicator Master

**File naming convention:**

Field Name	Field Format
FCSDBACM_FINI.CSV	Fields delimited by semicolons

**Header record:**

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'BANK INDICATOR MSTR'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(37)	

**Detailed record:**

Field Name	Field Format	Description
Key	9(1)	Always '1' for Detail Record
Bank HKAB Code	X(3)	
Currency	X(3)	
Support Non-IP Service Indicator	X(1)	'Y' – Yes 'N' – No
Support Non-IP RDP Indicator	X(1)	'Y' – Yes 'N' – No
Support Non-IP DVP Indicator	X(1)	'Y' – Yes 'N' – No
Support IP Full Service Indicator	X(1)	'Y' – Yes 'N' – No
Support IP RDP Indicator	X(1)	'Y' – Yes 'N' – No
Support EPI Confirmation Indicator	X(1)	'Y' – Yes 'N' – No
Support EIPO Indicator	X(1)	'Y' – Yes 'N' – No
Support Own Custodian Indicator	X(1)	'Y' – Yes 'N' – No
Time Stamp	X(26)	In "YYYY-MM-DD-HH.MM.SS.NNNNNN" format
Filler	X(27)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	

Filler	X(69)
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**File sample:**

 FCSDBACM-FINI-TE  
ST.TXT

#### 2.4.1.5 Non-Clearing Participant Master

**File naming convention:**

Field Name	Field Format
FCSNCPM_FINI.CSV	Fields delimited by semicolons

**Header record:**

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'NCP MSTR'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(357)	

**Detailed record:**

Field Name	Field Format	Description
Key	9(1)	Always '1' for Detail Record
NCP Broker Firm ID	X(5)	With leading zeroes
Status	X(1)	'V' – Authorized 'P' – Pending 'R' – Revoked
NCP Full Name 1	X(40)	
NCP Full Name 2	X(40)	Optional field
NCP Short Name	X(15)	
NCP Address 1	X(40)	
NCP Address 2	X(40)	Optional field
NCP Address 3	X(40)	Optional field
NCP Address 4	X(40)	Optional field
Country Code	X(3)	Optional field
Number of Trading Right	X(5)	With leading zeroes
Time Stamp	X(26)	In "YYYY-MM-DD-HH.MM.SS.NNNNNN" format
Filler	X(91)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	
Filler	X(69)	

**File sample:**

 FCSNCPM-FINI-TEST.TXT

#### 2.4.1.6 Non-Clearing Participant Bank Account Master

**File naming convention:**

Field Name	Field Format
FCSNCBM_FINI.CSV	Fields delimited by semicolons

**Header record:**

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'NCP BANK MASTER'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(257)	

**Detailed record:**

Field Name	Field Format	Description
Key	9(1)	Always '1' for Detail Record
NCP Broker Firm ID	X(5)	With leading zeroes
Currency	X(3)	
Bank HKAB Code	X(3)	
Bank Branch Code	X(3)	
Participant Bank Account Number	X(9)	
Status	X(1)	'V' – Authorized 'P' – Pending 'R' – Revoked
Participant Bank Account Name	X(40)	
Bank Full Name 1	X(40)	
Bank Full Name 2	X(40)	
Autopay Authorization Code	X(18)	
Time Stamp	X(26)	In "YYYY-MM-DD-HH.MM.SS.NNNNNN" format
Filler	X(99)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	
Filler	X(289)	

**File sample:**

 FCSNCBM-FINI-TEST  
.TXT

#### 2.4.1.7 Calendar Master

**File naming convention:**

Field Name	Field Format
FCSCALRM_FINI.CSV	Fields delimited by semicolons

**Header record:**

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'CALENDAR MASTER'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(57)	

**Detailed record:**

Field Name	Field Format	Description
Key	9(1)	Always '1' for Detail Record
Calendar Code	X(5)	'CCHK' – Hong Kong Market 'CCMA' – Shanghai Market 'CCSZ' – Shenzhen Market 'GLOB' – Global Market
Calendar Date	X(3)	In 'YYYY-MM-DD' format
CCASS Working Day Indicator	X(3)	'Y' – CCASS Working Day 'N' – Non CCASS Working Day
Holiday Day indicator	X(3)	'Y' – Holiday Day 'N' – Non Holiday Day
Settlement Day indicator	X(9)	'Y' – Settlement Day 'N' – Non Settlement Day
Trade Day indicator	X(1)	'Y' – Trade Day 'N' – Non Trade Day
Filler	X(40)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	
Filler	X(89)	

**File sample:**

 FCSCALRM-FINI-TES  
T.TXT

#### 2.4.1.8 ICL Member Information File

**File naming convention:**

Field Name	Field Format
FCSICMIF_FINI.TXT	Fields delimited by field length only

**1st Header record:**

Field Name	Field Format	Description
Record Type	X(1)	Always '0' for 1st header record
File Indicator	X(4)	With leading zeroes
HKSCC Participant ID	X(6)	Always 'H00001'
File Name	X(15)	Always 'MEMBER INF FILE'
Filler	X(58)	

**2nd Header record:**

Field Name	Field Format	Description
Record Type	X(3)	Always 'HDR' for 2nd header record
System Date	X(8)	In 'YYYY-MM-DD' format
Value Date	X(8)	In 'YYYY-MM-DD' format
Filler	X(65)	

**Detailed record:**

Field Name	Field Format	Description
Record Type	X(3)	'DBA' – Bank Information Detail Record 'DBR' – Branch Information Detail Record 'DPT' – Not used in CCASS 'DBI' – Bank BIC Record - Not used in CCASS
<b>Bank Information Detail Record (DBA)</b>		
Sequence Number	X(5)	With leading zeroes
Bank HKAB Code	X(3)	
Bank Full Name	X(45)	

Bank Short Name	X(25)	
Filler	X(3)	
<b>Branch Information Detail Record (DBR)</b>		
Sequence Number	X(5)	With leading zeroes
Bank HKAB Code	X(3)	
Bank Branch Code	X(3)	
Bank Branch Name	X(20)	
Filler	X(50)	
<b>Bank BIC Record (DBI)</b>		
Sequence Number	X(5)	With leading zeroes
Bank HKAB Code	X(3)	
Currency Code	X(3)	
Bank BIC	X(11)	
Default BIC Indicator	X(1)	'Y' – Default BIC 'N' – Not Default BIC
Filler	X(58)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(3)	Should always be 9 for control record
Total no. of detail records Hong Kong Association of Banks Detail Record (DBA)	X(5)	
Filler	X(76)	

**File sample:**

  
FCSICMIF-FINI-TEST  
.txt

#### 2.4.1.9 Stock Master File

**File naming convention:**

Field Name	Field Format
FCSSTKM_FINI.CSV	Fields delimited by semicolons

**Header record:**

Field Name	Field Format	Description
Key	9(1)	Always '0' for header record
File Header Name	X(20)	Always 'STOCK MASTER'
File Date	X(10)	File generation date, in "YYYY-MM-DD" format
File Time	X(8)	File generation time, in "HH.MM.SS" format
Filler	X(257)	

**Detailed record:**

Field Name	Field Format	Description
Key	9(1)	Always '1' for Detail Record
Market Code	X(4)	'HKMK' 'MAMK' 'SZMK'
	X(5)	Max 5 Integers, with leading spaces
Stock Listed Date	X(10)	In 'YYYY-MM-DD' format
Stock ID (ISIN)	X(12)	
Registrar Code	X(6)	In 'R##' format, ex. R03
Stock Full Name 1	X(40)	
Stock Full Name 1	X(40)	
Stock Short Name	X(15)	
Filler	X(158)	
Key	9(1)	

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(8)	
Filler	X(289)	

**File sample:**

  
FCSSTKM-FINI-TEST.  
TXT

#### 2.4.1.10 Weekly EIPO Fee Invoice

[Need Clearing Systems input on integration with CCASS]

#### 2.4.1.11 Stock Master Creation Data File

**Detailed records:**

[Need Clearing Systems input on integration with CCASS]

#### 2.4.1.12 IPO Closing File

Once an IPO has completed, i.e. reached "Trading Started" or "Cancelled" statuses, FINI should export all final documents and reports into a single .zip file.

Field Name	Example
FINI_[IPO Initiation Field #5]_[IPO Initiation Field #10].ZIP	FINI_T88Z8FMH_9988.ZIP

Files to be included:

File(s)	Original file format
DIST-A1: Placee List	.xlsx
DIST-A2: Placee input activities	.xlsx
DIST-A3: IPO reference data	.xlsx
DIST-A4: Concentration analysis	.xlsx
DIST-A5: Control list	.xlsx
DIST-A6: Master IPO list	.xlsx
Form Ds: Marketing Statements	.pdf
Form E: Sponsor's Declaration	.pdf
Form F: Issuer's Declaration	.pdf
Transaction levy form	.pdf
Allotment results announcement	.pdf
Letters of independence	.pdf
Placee supporting document(s)	.pdf

Each file to be included in the .zip file should be converted to .MDW format, and must be accompanied with a meta data file.

**Illustrative example:**

Original File Name	FINI_T88Z8FMH_9988_EIPO_Application_List.xlsx
File Name in .ZIP File	FINI_T88Z8FMH_9988_EIPO_Application_List.xlsx.mdw
Meta Data File in .ZIP File	FINI_T88Z8FMH_9988_EIPO_Application_List.xlsx.idx

**Detailed records:**

Field Name	Field Format	Description
ess_doc_file_name	Document name, including extension	<b>FINI_T88Z8FMH_9988_EIPO_Application_List.xlsx</b>
ess_submission_number	Globally unique ess submission number, with 60000000 to 70000000 reserved for FINI	60000001
ess_doc_object_id	Not used	[blank]
ess_doc_type	Document type as seen in ECM folder. Propose new tag called " <b>IPO closing documents (FINI)</b> "	IPO closing documents (FINI)
ess_remarks	Not used	[blank]
ess_submission_system_id	Not used	[blank]
ess_submit_company_sid	Not used	[blank]
ess_submitted_by_company	Not used	[blank]
ess_submit_company_sid	Not used	[blank]
<b>Tag + stock code</b>		
target_company_code	<b>Tag:</b> If IPO Initiation Field #16 = Main Board or Main board (only transfer from GEM), then = "AM" If IPO Initiation Field #16 = GEM, then = "AG" <b>Stock code:</b> "0000" format	AM09988
target_company_name	<b>Company name (English full) from IPO initiation Field #2</b>	Alibaba Group Holding Limited
target_company_id	Not used	[blank]
ess_case_type	1 = new, 2 = existing Always "2"	2
ess_case_number	Case number from IPO initiation Field #1	20191022-I09988-0001
ess_submission_date	File generate time/date	27/11/2019 00:09:31 AM
submitter_id	Not used	[blank]
ess_submitter_sid	Not used	[blank]
ess_contact_person	Not used	[blank]
ess_contact_number	Not used	[blank]
cap_department	Always "ipo"	ipo
cap_team	IPO Vetting team name based on IPO initiation Field #3	lipoteam1
cap_page	File number within zip. File	1
cap_page_total	Total number of files within .zip file	11

**Sample file:**

```

ess_doc_file_name=FINI_T88Z8FMH_9988_EIPO_Application_List.xlsx
ess_submission_number=60000001
ess_doc_object_id=
ess_doc_type=IPO closing documents (FINI)
ess_remarks=
ess_submission_system_id=
ess_submit_company_sid=
ess_submitted_by_company=
ess_submit_company_sid=
target_company_code=AM09988
target_company_name=Alibaba Group Holding Limited
target_company_id=
ess_case_type=2
ess_case_number=20191022-I09988-0001
ess_submission_date=27/11/2019 00:09:31 AM
submitter_id=
ess_submitter_sid=
ess_contact_person=
ess_contact_number=
cap_department=ipo

```

```
cap_team=lipoteam1
cap_page=1
cap_page_total=11
```



FINI\_T88ZBFM\_H\_998  
8\_EIPO\_Application..

#### 2.4.1.13 IPO Closing Data Files

[Need ITD-AWG's final design on Sanctum connectivity solution]

#### 2.4.1.14 Share Posting File

**Header record:**

Field Name	Field Format	Description
Record type	X(1)	Should always be 0 for header record
Registrar code	X(6)	HK share registrar [IPO initiation Field #48]
Stock ID	X(15)	Stock code [IPO initiation Field #10], left justified. e.g. 9988 should be expressed as '9988'
Processing date	X(8)	File processing / share posting date, in YYYYMMDD format
File name	X(15)	Always 'SHARE ALLOTMENT'
Filler	X(255)	Always blank

**Detailed record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 1 for detailed record
Participant ID	X(6)	The applicant's Clearing Participant
Application number	X(20)	Application instruction #, left justified. e.g. '766745300'
Applicant name 1	X(40)	Beneficiary Owner field from EIPO application
Applicant name 2	X(40)	Joint Account #2 Name field from EIPO application
Applicant name 3	X(40)	Joint Account #3 Name field from EIPO application
Applicant name 4	X(40)	Joint Account #4 Name field from EIPO application
ID number	X(20)	BO ID / BR# field from EIPO application
Beneficial owner	X(40)	Beneficiary Owner field from EIPO application
No. of shares applied	9(11)	The applicant's applied quantity from EIPO application
No. of shares allotted	9(11)	The applicant's allotted quantity from EIPO allotment file
No. of shares rejected	9(11)	The applicant's unsuccessful quantity from EIPO allotment file
Broker number	9(5)	Always '09388'
Filler	X(15)	Always blank

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total number of detailed records	9(5)	Total number of applications in the broker channel
Total number of shares applied	9(15)	Total application quantity in the broker channel
Total number of shares allotted	9(15)	Total allotment in the broker channel
Filler	X(263)	Always blank

## 2.4.2 External: Share Registrars

All data file exchanges between FINI and Share Registrars are facilitated through EMFT. Each file to be deposited into EMFT should be placed in a compressed .zip file with AES-256 encryption.

Daily schedule	Condition	File	FINI in(out)bound	EMFT folder
10:00	IPO reaches "Allocation Confirmed" status	EIPO Final Allocation File	Outbound	FINI/OUTBOX/to_prod_SDFSR
11:00	IPO reaches Public Offer Close date	Autopay Brokerage File	Outbound	
12:30	IPO reaches "Public Offer Closed" status	EIPO Application File	Outbound	
		EIPO Confirmation File	Outbound	
14:00	EIPO Application File / EIPO Confirmed Application File successfully sent	EIPO Allotment File	Inbound	FINI/INBOX/from_prod_SDFSR_FINI
		EIPO Unconfirmed File	Inbound	

### 2.4.2.1 EIPO Final Allocation File

Every day, FINI should generate an EIPO Final Allocation File for each IPO that has reached "Allocation Confirmed" status.

#### File naming convention:

Field Name	Field Format	Description
PC File Name	EIPOALLOCATION_STKyyyy.txt	yyyy = Stock code, with leading zeroes (IPO initiation Field #10)
ZIP File Name	EIPOALLOCATION_STKyyyy.zip	

#### Header record:

Field Name	Field Format	Description
Record Type	X(1)	Should always be 0 for header record
File Name	X(15)	'EIPO ALLOCATION'
Stock Code	X(5)	IPO stock code (IPO initiation Field #10)
File Creation Date	X(8)	In YYYYMMDD format
File Creation Time	X(6)	In HHMMSS format

#### Detailed record:

Field Name	Field Format	Description
Record Type	X(1)	Should always be 1 for detailed record
Firm ID	9(5)	Applicant's Firm ID
Application Instruction No.	X(9)	Unique # generated by FINI, per IPO
Successful Quantity	9(11)	Zero indicates wholly unsuccessful application
Unsuccessful Quantity	9(11)	Zero indicates wholly successful application
Unsuccessful Reason Code	X(2)	'01' – not allotted '02' – failed payment (share registrar and broker channels) '03' – invalid application Must be blank if successful quantity >0
Application Quantity	9(11)	Applicant's application of shares, with leading zeroes

#### Control record:

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(9)	
Application Quantity Total	9(15)	
Total Successful Quantity	9(15)	
Total Unsuccessful Quantity	9(15)	

### 2.4.2.2 Autopay Brokerage File

Every day, FINI should generate an autopay brokerage file based on CCASS reference data to outline the bank account information of all Clearing Participants. The file should only be sent to SRs who have an IPO that is reaching the public offer book close.

**File naming convention:**

Field Name	Field Format	Description
PC File Name	BANKACCINFO.txt	
ZIP File Name	BANKACCINFO.zip	

**Header record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 0 for header record
File Name	X(15)	'BANK ACC INFO '
File creation date	X(8)	In YYYYMMDD format
File creation time	X(6)	In HHMMSS format

**Detailed record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 1 for detailed record
Firm ID	9(5)	Participant Master Field #2 / NCP Master Field #2
Broker Full Name 1	X(40)	Participant Master Field #11 / NCP Master Field #4
Broker Full Name 2	X(40)	Participant Master Field #12 / NCP Master Field #5
Broker Short Name	X(15)	Participant Master Field #13 / NCP Master Field #6
Bank Account Currency	X(3)	HKD / CNY / USD
Bank Code	X(3)	For HKD: Participant Master Field #6 / NCP Bank Master Field #4  For CNY / USD: Designated Bank Master Field #9 / NCP Bank Master Field #4
Branch Code	X(3)	For HKD: Participant Master Field #9 / NCP Bank Master Field #5  For CNY / USD: Designated Bank Master Field #10 / NCP Bank Master Field #5
Bank Account Number	X(9)	For HKD: Participant Master Field #7 / NCP Bank Master Field #6  For CNY / USD: Designated Bank Master Field #11 / NCP Bank Master Field #6
Bank Account Name	X(40)	For HKD: Participant Master Field #8 / NCP Bank Master Field #8  For CNY / USD: Designated Bank Master Field #12 / NCP Bank Master Field #8
Broker Address 1	X(40)	Participant Master Field #14 / NCP Master Field #7
Broker Address 2	X(40)	Participant Master Field #15 / NCP Master Field #8
Broker Address 3	X(40)	Participant Master Field #16 / NCP Master Field #9
Broker Address 4	X(40)	Participant Master Field #17 / NCP Master Field #10

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Number of detailed records	9(5)	

#### 2.4.2.3 E IPO Application File

Every day, FINI should generate an E IPO Application File for each IPO that has reached public offer book close time / date and final data cleansing, including:

- All valid applications under authorised status (broker channel + share registrar channel)
- Duplicate applications under authorised status (share registrar channel)

**File naming convention:**

Field Name	Field Format	Description
PC File Name	E IPOAPPL_Rxx_STKyyyy.txt	RXX = Registrar code (from Registrar Master)
ZIP File Name	E IPOAPPL_Rxx_STKyyyy.zip	yyyyy = Stock code, with leading zeroes (from IPO reference data)

**Header record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 0 for header record
File Name	X(15)	'IPO APPLN FILE '
Registrar ID	X(2)	Registrar code (Registrar Master Field #2), truncated after "R" Based on HK share registrar (IPO initiation Field #48)
Stock Code	X(5)	IPO stock code (IPO initiation Field #10)
File creation date	X(8)	In YYYYMMDD format
File creation time	X(6)	In HHMMSS format

**Detailed record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 1 for detailed record
Firm ID	9(5)	
Application Instruction No.	X(9)	Unique # generated by FINI
Remarks (Share Registrar channel)	X(32)	Only show remarks of Share Registrar applications Always blank for broker channel applications
Valid / invalid	X(1)	V = Valid, I = Invalid (duplicate applications)
Application Quantity	9(11)	With leading zeroes

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total no. of applications	9(9)	
Application Quantity Total	9(15)	

#### 2.4.2.4 E IPO Confirmed Application File

Every day, FINI should generate an E IPO Confirmation Application File for each IPO that has reached public offer book close time / date and final data cleansing, including:

- All valid applications under authorised status (broker channel + share registrar channel)
- Duplicate applications under authorised status (share registrar channel)

**File naming convention:**

Field Name	Field Format	Description
PC File Name	E IPOCONF_Rxx_STKyyyy.txt	RXX = Registrar code (from Registrar Master)
ZIP File Name	E IPOCONF_Rxx_STKyyyy.zip	yyyyy = Stock code, with leading zeroes (from IPO reference data)

**Header record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 0 for header record
File Name	X(15)	'IPO CONFR FILE '
Registrar ID	X(2)	Registrar code (Registrar Master Field #2), truncated after "R" Based on HK share registrar (IPO initiation Field #48)
Stock Code	X(5)	IPO stock code (IPO initiation Field #10)

*Business Requirement Document*

File creation date	X(8)	In YYYYMMDD format
File creation time	X(6)	In HHMMSS format

**Detailed record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 1 for detailed record
Firm ID	9(5)	
Application Instruction No.	X(9)	Unique # generated by FINI
Remarks (Share Registrar channel)	X(32)	Only show remarks of Share Registrar applications Always blank for broker channel applications
Valid / invalid	X(1)	V = Valid, I = Invalid (duplicate applications)
Application Quantity	9(11)	With leading zeroes

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total no. of applications	9(9)	
Application Quantity Total	9(15)	

#### 2.4.2.5 E IPO Allotment File

Every day, the Share Registrar generates an E IPO Allotment File for each IPO before 2pm on the public offer book close date.

**File naming convention:**

Field Name	Field Format	Description
PC File Name	E IPOCONFALLOT_STKyyyy.txt	yyyyy = Stock code, with leading zeroes (IPO initiation Field #10)
ZIP File Name	E IPOCONFALLOT_STKyyyy.zip	

**Header record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 0 for header record
File Name	X(15)	'E IPO ALLOTMENT'
Stock Code	X(5)	IPO stock code (IPO initiation Field #10)
File Creation Date	X(8)	In YYYYMMDD format
File Creation Time	X(6)	In HHMMSS format

**Detailed record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 1 for detailed record
Firm ID	9(5)	Applicant's Firm ID
Application Instruction No.	X(9)	Unique # generated by FINI, per IPO
Successful Quantity	9(11)	Zero indicates wholly unsuccessful application
Unsuccessful Quantity	9(11)	Zero indicates wholly successful application
Unsuccessful Reason Code	X(2)	'01' – not allotted '02' – failed payment (share registrar channel) '03' – invalid application Must be blank if successful quantity >0
Application Quantity	9(11)	Applicant's application of shares, with leading zeroes

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(9)	
Application Quantity Total	9(15)	
Total Successful Quantity	9(15)	
Total Unsuccessful Quantity	9(15)	

#### 2.4.2.6 E IPO Confirmed Allotment File

Every day, the Share Registrar generates an E IPO Confirmed Allotment File for each IPO before 2pm on the public offer book close date.

**File naming convention:**

Field Name	Field Format	Description
PC File Name	E IPOALLOTMENT_STKyyyy.txt	yyyy = Stock code, with leading zeroes (IPO initiation Field #10)
ZIP File Name	E IPOALLOTMENT_STKyyyy.zip	

**Header record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 0 for header record
File Name	X(15)	'E IPO ALLOTMENT'
Stock Code	X(5)	IPO stock code (IPO initiation Field #10)
File Creation Date	X(8)	In YYYYMMDD format
File Creation Time	X(6)	In HHMMSS format

**Detailed record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 1 for detailed record
Firm ID	9(5)	Applicant's Firm ID
Application Instruction No.	X(9)	Unique # generated by FINI, per IPO
Successful Quantity	9(11)	Zero indicates wholly unsuccessful application
Unsuccessful Quantity	9(11)	Zero indicates wholly successful application
Unsuccessful Reason Code	X(2)	'01' – not allotted '02' – failed payment (share registrar channel) '03' – invalid application Must be blank if successful quantity >0
Application Quantity	9(11)	Applicant's application of shares, with leading zeroes

**Control record:**

Field Name	Field Format	Description
Record Type	X(1)	Should always be 9 for control record
Total No. of Detailed Records	9(9)	
Application Quantity Total	9(15)	
Total Successful Quantity	9(15)	
Total Unsuccessful Quantity	9(15)	

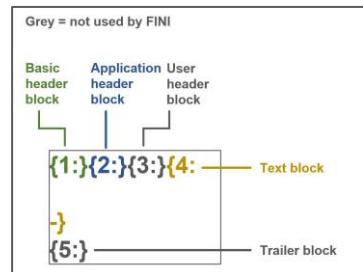
## 2.4.3 External: SWIFTnet

### 2.4.3.1 Guide to SWIFT Messages

#### 2.4.3.1.1 Format of SWIFT Messages

All SWIFT MT messages are in .txt format and comprise of five blocks, of which FINI will generate or validate 3:

- {1:} Basic header block
- {2:} Application header
- {4:} Text block



All SWIFT message data fields also operate a unique set of specifications, which differ to other FINI data exchange specifications (SR, CCASS):

Length restrictions	nn	Maximum length
	nn!	Fixed length
	nn-nn	Minimum and maximum length
	nn * nn	Maximum number of lines times maximum line length
Types of character	n	Digits
	d	Digits with a decimal comma
	h	Uppercase hexadecimals
	a	Uppercase letters
	c	Uppercase alphanumeric
	e	Space
	x	SWIFT character set
	y	Upper case level A ISO 9735 characters
	z	SWIFT extended character set
	/, word	Character as-is, or, word as-is
Optional element identifier	[...]	Where ... represents any of the allowed combinations of length or character

Below are some examples to illustrate how SWIFT data fields formats function:

Data field format	Definition	Example(s)
16x	Up to SWIFT character sets	3NJBK4L3L5SY2IY9 3NJBK4L <- can be shorter than 16 3NJ <- can be shorter than 16
3!a15d	3!a = 3 fixed length uppercase letters 15d = up to 15 digits with a decimal comma. The decimal limit for SWIFT is always two digits, and the decimal comma counts as a 1 character. Therefore, the integer before the decimal may only go to up 12 digits	HKD12345678,99 HKD999999999999,99 <- max amount possible, as it has twelve 9s.
4!a2!a2!c[3!c]	4!a = 4 fixed length uppercase letters 2!a = 4 fixed length uppercase letters 2!c = 4 fixed length uppercase alphanumeric	HSBCHKHH <- can choose not to use the optional field HSBCHKHHXXX HKSCHKHHIPO

	[3!c] = optional to add 3 uppercase alphanumeric
--	--

#### 2.4.3.1.2 BIC Codes

All SWIFT payment messages must have sender and recipient BIC codes. Recipient BIC codes should be extracted from the ICL Member Information File, based on the HKAB bank codes from:

- IPO initiation Field #49 / #50
- Participant Master Field #6
- Designated Bank Master Field #9
- NCP Bank Master Field #4

The table below summarises the list of payment messages expected to be generated, sent or processed by FINI. For each message type, there will be a slight difference between the pre-funding and refunding specifications.

#	Message Type	Use Case	Currency	Direction
1	MT 101	Payment Instruction	HKD	FINI ► SWIFT
2	MT 101	Refund Instruction	HKD	FINI ► SWIFT
3	MT 101	Payment Instruction	CNY / USD	FINI ► SWIFT
4	MT 101	Refund Instruction	CNY / USD	FINI ► SWIFT
5	MT 900	Confirmation	HKD / CNY / USD	SWIFT ► FINI
6	MT 195	Rejection	HKD / CNY / USD	SWIFT ► FINI

#### 2.4.3.2 MT 101 Payment Instruction (HKD)

Basic header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	ApplID	1a	Always "F"	F
2	ServiceID	2n	Always "01"	01
3	LTAddress	12x	Always "HKSCHKHHAIPO"	HKSCHKHHAIPO
4	SessionNumber	4n	Always "0000"	0000
5	SequenceNumber	6n	Always "000000"	000000

Application header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	Input / Output ID	1a	Always "I"	I
2	SWIFT Message type	3n	"101" to indicate MT 101 message	101
3	Destination Address	12x	Designated Bank's BIC code, with an "A" between the BIC and branch code [SWIFT BIC codes list]	BKCHHKHHAXXX (In this example: BKCHHKHH = BIC code XXX = branch code)
4	Priority	1a	Always "N"	N
5	Delivery Monitoring	1x	Always "2"	2
6	Obsolescence Period	3n	Always "020"	020

Text block:

Field	Field Name	Format	FINI implementation guidelines	Example
20	Sender's reference	16x	Globally unique reference: ▪ Stock code (5!n) [IPO initiation Field #10] ▪ CCASS participant ID (1!a5!n) [Participant Master Field #2 / NCP Master Field #2] ▪ Reference number (3!a2!n) [description below]	:20:09988B01130PAI01

			The reference number is comprised of an instruction code, with the 2 integers indicating sequence: <b>PAI</b> = payment instruction <b>RPI</b> = resent payment instruction due to previous rejection <b>REF</b> = refund instruction <b>RRF</b> = resent refund instruction due to previous rejection	
28D	Message Index / Total	5n/5n	Always 1/1.	:28D:1/1
50C	Instructing Party	4!a2!a2!c[3!c]	Always "50C", marked with HKSCHKHHIPO for IPO payments	:50C:HKSCHKHHIPO
30	Requested Execution Date	6!n	Message generation date, in YYMMDD format	:30:200610
21	Transaction Reference	16x	Repetition of :20: Sender's Reference	:21:09988B01130PAI01
32B	Currency / Transaction Amount	3!a15d	<b>Currency</b> = HKD <b>Transaction Amount</b> = retail broker's payment obligations (up to 12 digits + 2 decimal points, separated by a decimal comma)	:32B:HKD12345678,99
50G	Ordering Customer	[/1!a][/34x] 4!a2!a2!c[3!c]	Always "50G", with the retail broker's bank account details:- <b>1st line</b> = "/" + "HK" [Participant Master Field #6 / NCP Bank Master Field #4]-[Participant Master Field #9 / NCP Bank Master Field #5]-[ Participant Master Field #7 / NCP Bank Master Field #6] (3!n-3!n-8!n) <b>2nd line</b> = designated bank BIC code [SWIFT BIC codes list]	:50G:/HK000-000-00000000 BKCHHKHHXXX
57A	Account with Institution	[/1!a][/34x] 4!a2!a2!c[3!c]	Always "57A", with the receiving bank BIC code [SWIFT BIC codes list]	:57A:HSBCHKHHXXX
59F	Beneficiary	[/34x] 4*(1!n/33x)	Always "59F", with IPO issuer's bank account information: 1st line = "/" + "HK" [bank code]-[branch code]-[bank account #] (3!n-3!n-8!n) [IPO initiation Field #49/ #50] 2nd to 5th lines = sequence number + "/" + name and address details [IPO initiation Field #49/ #50]	:59F:/HK999-999-99999999 1/ALIBABA GROUP HOLDING LIMITED 2/26F TOWER ONE TIMES SQUARE 2/1 MATHESON ROAD CAUSEWAY BAY 3/HKSAR CHINA
71A	Details of Charges	3!a	Always "SHA"	:71A:SHA

**Example:**

- MT 101 payment instruction for **Bank of China (as a designated bank)** to execute **BOCI Securities Limited's** payment of **HK\$12345678.99** for **Alibaba's IPO shares** on **10 June 2020**

Message: {1:F01HKSCHKHHIPO0000000000}{2:I101BKCHHKHHXXXN2020}{4: :20:09988B01130PAI01 :28D:1/1 :50C:HKSCHKHHIPO :30:200610 :21:09988B01130PAI01 :32B:HKD12345678,99 :50G:/HK000-000-00000000 BKCHHKHHXXX HHC00000 :57A:HSBCHKHHXXX :59F:/HK999-999-99999999 1/ALIBABA GROUP HOLDING LIMITED 2/26F TOWER ONE TIMES SQUARE 2/1 MATHESON ROAD CAUSEWAY BAY 3/HKSAR CHINA :71A:SHA}
--

### 2.4.3.3 MT 101 Refund Instruction (HKD)

#### Basic header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	ApplID	1a	Always "F"	F
2	ServiceID	2n	Always "01"	01
3	LTAddress	12x	Always "HKSCHKHHAIPO"	HKSCHKHHAIPO
4	SessionNumber	4n	Always "0000"	0000
5	SequenceNumber	6n	Always "000000"	000000

#### Application header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	Input / Output ID	1a	Always "I"	I
2	SWIFT Message type	3n	"101" to indicate MT 101 message	101
3	Destination Address	12x	Receiving Bank's BIC code, with an "A" between the BIC and branch code [SWIFT BIC codes list]	HSBCHKHHAXXX (In this example: HSBCHKHH = BIC code XXX = branch code)
4	Priority	1a	Always "N"	N
5	Delivery Monitoring	1x	Always "2"	2
6	Obsolescence Period	3n	Always "020"	020

#### Text block:

Field	Field Name	Format	FINI implementation guidelines	Example
20	Sender's reference	16x	Globally unique reference: <ul style="list-style-type: none"> <li>▪ Stock code (5!n) [IPO initiation Field #10]</li> <li>▪ CCASS participant ID (1!a5!n) [Participant Master Field #2 / NCP Master Field #2]</li> <li>▪ Reference number (3!a2!n) [description below]</li> </ul> <p>The reference number is comprised of an instruction code, with the 2 integers indicating sequence:  <b>PAI</b> = payment instruction  <b>RPI</b> = resent payment instruction due to previous rejection  <b>REF</b> = refund instruction  <b>RRF</b> = resent refund instruction due to previous rejection</p>	:20:09988B01130REF01
28D	Message Index / Total	5n/5n	Always 1/1.	:28D:1/1
50C	Instructing Party	4!a2!a2!c[3!c]	Always "50C", marked with HKSCHKHHIPO for IPO payments	:50C:HKSCHKHHIPO
30	Requested Execution Date	6!n	Message generation date, in YYMMDD format	:30:200611
21	Transaction Reference	16x	Repetition of :20: Sender's Reference	:21: 09988B01130REF01
32B	Currency / Transaction Amount	3!a15d	<b>Currency</b> = HKD <b>Transaction Amount</b> = receiving bank's refunding obligations (up to 12 digits + 2 decimal points, separated by a decimal comma)	:32B:HKD2345678,99
50G	Ordering Customer	[/1!a][/34x] 4!a2!a2!c[3!c]	Always "50G", with the receiving bank's account details: <b>1<sup>st</sup> line</b> = "/" + "HK" [bank code]-[branch code]-[bank account#] (3!n-3!n-8!n) [IPO initiation Field #49/ #50] <b>2<sup>nd</sup> Line</b> = Receiving bank BIC code [SWIFT BIC codes list]	:50G:/HK999-999-9999999 HSBCHKHHXXX
57A	Account with Institution	[/1!a][/34x] 4!a2!a2!c[3!c]	Always "57A", with the designated bank BIC code [SWIFT BIC codes list]	:57A:BKCHHKHHXXX
59F	Beneficiary	[/34x]	Always "59F", with IPO issuer's bank account information:	:59F:/HK000-000-0000000

		4*(1!n/33x)	<b>1st line</b> = "/" + "HK" [Participant Master Field #6 / NCP Bank Master Field #4]-[Participant Master Field #9 / NCP Bank Master Field #5]-[ Participant Master Field #7 / NCP Bank Master Field #6] (3!n-3!n-8!n) 2nd to 5th lines = sequence number + "/" + name and address details [Participant Master Fields #13-17 / NCP Master Fields #7-10]	1/BOCI SEC LTD 2/22F GRAND MILLENIUM PLAZA 2/181 QUEEN'S ROAD CENTRAL 3/HONG KONG
71A	Details of Charges	3!a	Always "SHA"	:71A:SHA

**Example:**

- **MT 101** payment instruction for **HSBC (as the receiving bank)** to execute **a refund of HK\$235678.99 to BOCI Securities Limited's IPO** for **Alibaba's IPO** on **11 June 2020**

```
Message:  
{1:F01HKSCHKHHAIPO0000000000}{2:I101HSBCHKHHXXXN2020}{4:  
:20:09988B01130REF01  
:28D:1/  
:50C:HKSCHKHHIPO  
:30:200611  
:21:09988B01130REF01  
:32B:HKD2345678,99  
:50G:/HK999-999-99999999  
HSBCHKHHXXX  
:57A:BKCHHKHHXXX  
:59F:/HK000-000-00000000  
1/BOCI SEC LTD  
2/22F GRAND MILLENIUM PLAZA  
2/181 QUEEN'S ROAD CENTRAL  
3/HONG KONG  
:71A:SHA}
```

#### 2.4.3.4 MT 101 Payment Instruction (CNY / USD)

\* Variation from HKD version

Basic header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	ApplID	1a	Always "F"	F
2	ServiceID	2n	Always "01"	01
3	LTAddress	12x	Always "HKSCHKHHAIPO"	HKSCHKHHAIPO
4	SessionNumber	4n	Always "0000"	0000
5	SequenceNumber	6n	Always "000000"	000000

Application header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	Input / Output ID	1a	Always "I"	I
2	SWIFT Message type	3n	"101" to indicate MT 101 message	101
3	Destination Address	12x	Designated Bank's BIC code, with an "A" between the BIC and branch code [SWIFT BIC codes list]	BKCHHKHHAXXX (In this example: BKCHHKHH = BIC code XXX = branch code)
4	Priority	1a	Always "N"	N
5	Delivery Monitoring	1x	Always "2"	2
6	Obsolescence Period	3n	Always "020"	020

Text block:

Field	Field Name	Format	FINI implementation guidelines	Example
20	Sender's reference	16x	<p>Globally unique reference:</p> <ul style="list-style-type: none"> <li>▪ Stock code (5!n) [IPO initiation Field #10]</li> <li>▪ <b>CCASS participant ID (1!a5!n) [Designated Bank Master Field #2 / NCP Master Field #2]</b></li> <li>▪ Reference number (3!a2!n) [description below]</li> </ul> <p>The reference number is comprised of an instruction code, with the 2 integers indicating sequence:  <b>PAI</b> = payment instruction  <b>RPI</b> = resent payment instruction due to previous rejection  <b>REF</b> = refund instruction  <b>RRF</b> = resent refund instruction due to previous rejection</p>	:20:09988B01130PAI01
28D	Message Index / Total	5n/5n	Always 1/1.	:28D:1/1
50C	Instructing Party	4!a2!a2!c[3!c]	Always “ <b>50C</b> ”, marked with HKSCHKHHIPO for IPO payments	:50C:HKSCHKHHIPO
30	Requested Execution Date	6!n	Message generation date, in YYMMDD format	:30:200610
21	Transaction Reference	16x	Repetition of :20: Sender's Reference	:21:09988B01130PAI01
32B	Currency / Transaction Amount	3!a15d	<p><b>Currency</b> = <b>CNY / USD</b></p> <p><b>Transaction Amount</b> = retail broker's payment obligations (up to 12 digits + 2 decimal points, separated by a decimal comma)</p>	:32B: <b>CNY</b> 12345678,99
50G	Ordering Customer	[!/1!a][!/34x] 4!a2!a2!c[3!c]	<p>Always “<b>50G</b>”, with the retail broker's bank account details:-</p> <p><b>1st line</b> = “/” + “HK” [Designated Bank Master Field #8 / NCP Bank Master Field #4]-[ Designated Bank Master Field #9 / NCP Bank Master Field #5]-[ Participant Master Field #10 / NCP Bank Master Field #6] (3!n-3!n-8!n)</p> <p><b>2nd line</b> = designated bank BIC code [SWIFT BIC codes list]</p>	:50G:/HK000-000-00000000 BKCHHKHHXXX
57A	Account with Institution	[!/1!a][!/34x] 4!a2!a2!c[3!c]	Always “ <b>57A</b> ”, with the receiving bank BIC code [SWIFT BIC codes list]	:57A:HSBCHKHHXXX
59F	Beneficiary	[!/34x] 4!(1!n/33x)	<p>Always “<b>59F</b>”, with IPO issuer's bank account information:</p> <p>1st line = “/” + “HK” [bank code]-[branch code]-[bank account #] (3!n-3!n-8!n) [IPO initiation Field #49/ #50]</p> <p>2nd to 5th lines = sequence number + “/” + name and address details [IPO initiation Field #49/ #50]</p>	:59F:/HK999-999-99999999 1/ALIBABA GROUP HOLDING LIMITED 2/26F TOWER ONE TIMES SQUARE 2/1 MATHESON ROAD CAUSEWAY BAY 3/HKSAR CHINA
71A	Details of Charges	3!a	Always “ <b>SHA</b> ”	:71A:SHA

**Example:**

- **MT 101** payment instruction for **Bank of China (as a designated bank)** to execute **BOCI Securities Limited's** payment of **CNY\$12345678.99** for **Alibaba's IPO shares** on **10 June 2020**

```
Message:
{1:F01HKSCHKHHIPO000000000}{2:I101BKCHHKHHXXXN2020}{4:
:20:09988B01130PAI01
:28D:1/1
:50C:HKSCHKHHIPO
:30:200610
:21:09988B01130PAI01
:32B:CNY12345678,99
:50G:/HK000-000-00000000
HHC00000
:57A:HSBCHKHH
:59F:/HK999-999-99999999
1/ALIBABA GROUP HOLDING LIMITED
2/26F TOWER ONE TIMES SQUARE
```

2/1 MATHESON ROAD CAUSEWAY BAY
3/HKSAR CHINA
:71A:SHA)

#### 2.4.3.5 MT 101 Refund Instruction (CNY / USD)

##### \* Variation from HKD version

###### Basic header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	ApplID	1a	Always "F"	F
2	ServiceID	2n	Always "01"	01
3	LTAddress	12x	Always "HKSCHKHHAIPO"	HKSCHKHHAIPO
4	SessionNumber	4n	Always "0000"	0000
5	SequenceNumber	6n	Always "000000"	000000

###### Application header block:

Field	Field Name	Format	FINI implementation guidelines	Example
1	Input / Output ID	1a	Always "I"	I
2	SWIFT Message type	3n	"101" to indicate MT 101 message	101
3	Destination Address	12x	Receiving Bank's BIC code, with an "A" between the BIC and branch code [SWIFT BIC codes list]	HSBCHKHHAXXX (In this example: HSBCHKHH = BIC code XXX = branch code)
4	Priority	1a	Always "N"	N
5	Delivery Monitoring	1x	Always "2"	2
6	Obsolescence Period	3n	Always "020"	020

###### Text block:

Field	Field Name	Format	FINI implementation guidelines	Example
20	Sender's reference	16x	Globally unique reference: <ul style="list-style-type: none"> <li>▪ Stock code (5!n) [IPO initiation Field #10]</li> <li>▪ CCASS participant ID (1!a5!n) [Designated Bank Master Field #2 / NCP Master Field #2]</li> <li>▪ Reference number (3!a2!n) [description below]</li> </ul> The reference number is comprised of an instruction code, with the 2 integers indicating sequence: PAI = payment instruction RPI = resent payment instruction due to previous rejection <b>REF = refund instruction</b> <b>RRF = resent refund instruction due to previous rejection</b>	:20:09988B01130REF01
28D	Message Index / Total	5n/5n	Always 1/1.	:28D:1/1
50C	Instructing Party	4!a2!a2!c[3!c]	Always "50C", marked with HKSCHKHHAIPO for IPO payments	:50C:HKSCHKHHAIPO
30	Requested Execution Date	6!n	Message generation date, in YYMMDD format	:30:200611
21	Transaction Reference	16x	Repetition of :20: Sender's Reference	:21: 09988B01130REF01
32B	Currency / Transaction Amount	3!a15d	<b>Currency = CNY / USD</b> <b>Transaction Amount</b> = receiving bank's refunding obligations (up to 12 digits + 2 decimal points, separated by a decimal comma)	:32B:HKD2345678,99
50G	Ordering Customer	[/1!a][/34x] 4!a2!a2!c[3!c]	Always "50G", with the receiving bank's account details:	:50G:/HK999-999-99999999

			<b>1<sup>st</sup> line</b> = "/" + "HK" [bank code]-[branch code]-[bank account#] (3ln-3ln-8ln) [IPO initiation Field #49/ #50] <b>2<sup>nd</sup> Line</b> = Receiving bank BIC code [SWIFT BIC codes list]	HSBCHKHHXXX
57A	Account with Institution	/[1!a]/[34x] 4!a2!a2!c[3!c]	Always "57A", with the designated bank BIC code [SWIFT BIC codes list]	:57A:BKCHHKHHXXX
59F	Beneficiary	/[34x] 4*[1!n/33x)	Always "59F", with IPO issuer's bank account information: <b>1<sup>st</sup> line</b> = "/" + "HK" [Designated Bank Master Field #8 / NCP Bank Master Field #4]-[ Designated Bank Master Field #9 / NCP Bank Master Field #5]-[ Participant Master Field #10 / NCP Bank Master Field #6] (3ln-3ln-8ln) 2nd to 5th lines = sequence number + "/" + name and address details [Participant Master Fields #13-17 / NCP Master Fields #7-10]	:59F:/HK000-000-00000000 1/BOCI SEC LTD 2/22F GRAND MILLENIUM PLAZA 2/181 QUEEN'S ROAD CENTRAL 3/HONG KONG
71A	Details of Charges	3!a	Always "SHA"	:71A:SHA

#### Example:

- **MT 101** payment instruction for **HSBC (as the receiving bank)** to execute **a refund of HK\$235678.99** to **BOCI Securities Limited's payment** for **Alibaba's IPO** on **11 June 2020**

```
Message:  
{1:F01HKSCHKHHAIPO0000000000}{2:I101HSBCHKHHXXXN2020}{4:  
:20:09988B01130REF01  
:28D:1/1  
:50C:HKSCHKHHIPO  
:30:200611  
:21:09988B01130REF01  
:32B:HKD2345678,99  
:50G:/HK999-999-99999999  
HSBCHKHHXXX  
:57A:BKCHHKHHXXX  
:59F:/HK000-000-00000000  
1/BOCI SEC LTD  
2/22F GRAND MILLENIUM PLAZA  
2/181 QUEEN'S ROAD CENTRAL  
3/HONG KONG  
:71A:SHA}
```

#### 2.4.3.6 MT 900 Confirmation (HKD / CNY / USD)

Since FINI is the recipient, the only validation required is for {4: text block}.

##### Text block:

Field	Field Name	Format	FINI implementation guidelines	Example
20	Sender's reference	16x	Bank's own sender's reference [No FINI validation]	:20:3NJBK4L3L5SY2IY9
21	Related Reference	16x	Must match :20:Sender's Reference or :21:Related Reference data field from MT 101 payment instruction	:21:09988B01130PAI01
25	Account Identification	35x	Always "25", includes bank account name of the debited bank account [No FINI validation]	:25: BOCI SECURITIES LIMITED
32A	Value Date, Currency Code, Amount	6!n3!a15d	Must match against "Requested Execution Date" + "Currency / Transaction Amount" from MT 101 payment instruction	:32A:200610HKD12345678,99
72	Sender to Receiver Information	/8c/[additional information]	Always code "REC" and a full copy of the sender's reference of the executing MT103 payment message [No FINI validation]	:72:REC/D08JSAARZ0IN502P

**Example:**

- **Bank of China (as a designated bank)** confirms the execution of **BOCI Securities Limited's payment** of **HK\$12345678.99** for **Alibaba's IPO shares** on **10 June 2020**

Message:
{1:F01BKCHHKHHAXXX4321123456}{2:I900HKSCHKHHIPON2020}{4: :20:3NJBK4L3L5SY2IY9 :21:09988B01130PAI01 :25: BOCI SECURITIES LIMITED :32A:200610HKD12345678,99 :72:/REC/D08JSARZ0IN502P}

#### 2.4.3.7 MT 195 Rejection (HKD / CNY / USD)

Since FINI is the recipient, the only validation required is for {4: text block}.

**Text block:**

Field	Field Name	Format	FINI implementation guidelines	Example
20	Sender's reference	16x	Bank's own sender's reference [No FINI validation]	:20:3NJBK4L3L5SY2IY9
21	Related Reference	16x	Must match :20:Sender's Reference or :21:Related Reference data field from MT 101 payment instruction	:21:09988B01130PAI01
75	Queries	6*35x	<p>Based on the following format: /2n/[supplement 1][supplement 2]</p> <p>FINI will support the following reason codes:</p> <p><b>5:</b> The beneficiary cannot be located at the address you supplied. Please provide further particulars.</p> <p><b>22:</b> This item appears to be a duplicate of your entry dated (1) ... (YYYYMMDD) with reference (2) (16x). Please investigate and, if need, adjust with good value.</p> <p><b>47:</b> We appear to have been charged incorrectly for this transaction</p> <p>Where supplement (2) is used, ie two different pieces of supplementary information are provided, the second piece of information should be preceded by a slash '/'</p>	:75:/22/20200610/09988B01130PAI01
11S	MT and Date of Original Message	3!n 6!n	Always "11S"	:11S:101 200610
	Narrative Description of the Message to Which the Query Relates	35*50x	Repetition of original MT 101 payment instruction	:20:09988B01130PAI01 :28D:1/1 :50C:HKSCHKHHIPO :30:200610 :21:09988B01130PAI01 :32B:HKD12345678,99 :50G:/HK000-000-00000000 HHC00000 :57A:HSBCHKHH :59F:/HK999-999-99999999 1/ALIBABA GROUP HOLDING LIMITED 2/LEVEL 25 HSBC MAIN BUILDING 3/1 QUEEN'S ROAD CENTRAL 4/HONG KONG :71A:SHA

**Example:**

- **Bank of China (as a designated bank)** responds that the **MT 101 message for BOCI Securities Limited's payment of HK\$12345678.99** has been **rejected** due to a **potential duplication** (between 09988B01130PAI01 and 09988B01130PAI02)

```

Message:
{1:F01BKCHHKHAXXX4321123456}{2:I195HKSCHKHHIPON2020}{4:
:20:3NJBK4L3L5SY2IY9
:21:09988B01130PAI02
:75:/22/20200610/09988B01130PAI01
:11S:101
200610)
:20:09988B01130PAI02
:28D:1/1
:50C:HKSCHKHHIP0
:30:200610
:21:09988B01130PAI02
:32B:HKD12345678,99
:50G:/HK000-000-0000000
HHC00000
:57A:HSBCHKHH
:59F:/HK999-999-9999999
1/ALIBABA GROUP HOLDING LIMITED
2/26F TOWER ONE TIMES SQUARE
3/1 MATHESON ROAD
4/CAUSEWAY BAY
5/HONG KONG
:71A:SHA

```

#### 2.4.4 External: API Gateway

FINI should provide the API functions for the following functions.

#	API function	Users	HTTP method	Idempotent?	Start	End
1	Enquire IPO Reference Data	All FINI users	GET	Yes	Public Offer start time / date	IPO enters offline archive
2	Add, Edit and Delete E IPO Application Entries	Clearing Participant, HK Share Registrar (if assigned to an IPO)	POST / PATCH / DELETE	No	Public Offer start time / date	Public Offer end time / date
3	Enquire E IPO Application Entries	Clearing Participant, HK Share Registrar (if assigned to an IPO)	GET	Yes	Public Offer start time / date	IPO enters offline archive

##### 2.4.4.1 Enquire IPO Reference Data

Response Fields			
Field	Type	Unit of Measure	Description
stk_code	Integer(5)		IPO initiation Field #10
company_eng_full	String(80)		IPO initiation Field #6
company_eng_short	String(15)		IPO initiation Field #7
company_chi_full	String(80)		IPO initiation Field #8
company_chi_short	String(8)		IPO initiation Field #9
status	String(6)		Status of the IPO: 'pending', 'active', 'listed', 'lapsed'
offer_progress	String(9)		Progress of the IPO: 'pending', 'book open', 'allotment', 'pricing', 'placing', 'approved', 'listed', 'lapsed'
place_of_corp	String(40)		IPO initiation Field #11
isin	String(12)		IPO initiation Field #12
nom_value	String(500)		IPO initiation Field #13
nom_cur	String(3)		IPO initiation Field #14
hk_address	String(40*4)		IPO initiation Field #15, textboxes separated by '\n'
offer_type	String(40)		IPO initiation Field #16
list_securities	String(50)		IPO initiation Field #17
list_platform	String(30)		IPO initiation Field #18

primary_exchange	String(80)		If IPO initiation Field #19 is "Primary" then "Stock Exchange of Hong Kong", else IPO initiation Field #22
dual_primary_exchange	String(80)		If IPO initiation Field #20 has "Dual-listing" = IPO Initiation Field #21
biotech_indicator	String(1)		If IPO initiation Field #20 has "Biotech" = "B", else null
regs_indicator	String(2)		If IPO initiation Field #20 has "US Reg-S" = "RS", else null
wvr_ratio	String(5)		If IPO initiation Field #20 has "WVR" = IPO initiation Field #20a with both fields separated by ".", else null
trade_currency	String(3)		IPO initiation Field #23
board_lot	Integer(6)		IPO initiation Field #24
price_flex	Integer(2)	Percentage	IPO initiation Field #25
price_min	Decimal(9,3)		Minimum price in IPO initiation Field #26
price_max	Decimal(9,3)		Maximum price in IPO initiation Field #26
price_final	Decimal(9,3)		Final offer price (before pricing null)
clawback_thresholds	String(40)		IPO initiation Field #27, separated by ':' [1st], [2nd], [3rd], [4th]
retail_allocation	String(40)	Percentage	IPO initiation Field #28, separated by ':' [1st], [2nd], [3rd], [4th]
pre_ipo_shares	Integer(18)		IPO initiation Field #30
ipo_shares	Integer(18)		IPO initiation Field #31
po_offer_shares_initial	Integer(18)		IPO initiation Field #32
po_offer_shares_final	Integer(18)		Final size of the public offer (updated after clawback, allotment, EIPO final allocation)
int_offer_shares_initial	Integer(18)		IPO initiation Field #33
int_offer_shares_final	Integer(18)		Final size of the international offer (updated after clawback, allotment, EIPO final allocation, Placing confirmation)
po_reallocation_cap	Decimal(3,2)	Percentage	IPO initiation Field #29
upsized_option	Decimal(3,2)	Percentage	IPO initiation Field #34
overallot_option	Decimal(3,2)	Percentage	IPO initiation Field #36
denom_table_shares	Longtext		Application quantities in IPO initiation Field #39, separated by ';' e.g. [100], [200], [300], [400]
denom_table_money	Longtext		Application monies in IPO initiation Field #39, separated by ';' e.g. [10000], [20000], [30000], [40000]
principal_sponsor	String(80)		Company name from IPO initiation Field #40
sponsors	String(800)		Company names from IPO initiation Field #41, separated by ';' e.g. [Goldman Sachs (Asia)], [Morgan Stanley]
legal_sponsor	String(80)		Company name from IPO initiation Field #42
legal_issuer	String(80)		Company name from IPO initiation Field #43
coordinators	String(800)		Company names from IPO initiation Field #44, separated by ';' e.g. [Goldman Sachs (Asia)], [Morgan Stanley]
lead_managers	String(800)		Company names from IPO initiation Field #45, separated by ';' e.g. [Goldman Sachs (Asia)], [Morgan Stanley]
principal_lead_broker	String(80)		Company name from IPO initiation Field #46
distributors	Longtext		Company names from IPO initiation Field #47, separated by ';' e.g. [Goldman Sachs (Asia)], [Morgan Stanley]
hk_sharereg	String(80)		Company name from IPO initiation Field #48
book_open_date	Timedate(19)		IPO initiation Field #51, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
book_close_date	Timedate(19)		IPO initiation Field #52, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
pricing_date	Timedate(19)		IPO initiation Field #53, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
allotment_date	Date(10)		IPO initiation Field #54, in ISO 8601 format (YYYY-MM-DD)
listing_date	Timedate(19)		IPO initiation Field #55, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
si_input_date	Date(10)		IPO initiation Field #56, in ISO 8601 format (YYYY-MM-DD)
placing_shares_delivery_date	Timedate(19)		IPO initiation Field #57, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
pref_offer_indicator	String(4)		If IPO has preferential offers = 'pref', else null
brokerage	Decimal(3,4)	Percentage	IPO initiation Field #67

sfc_levy	Decimal(3,4)	Percentage	IPO initiation Field #68
sehk_trading_fee	Decimal(3,4)	Percentage	IPO initiation Field #69

Request Fields			
Field	Type	Unit of Measure	Description
stk_code	Integer(5)		IPO initiation Field #10
company_eng_full	String(80)		IPO initiation Field #6
company_eng_short	String(15)		IPO initiation Field #7
company_chi_full	String(80)		IPO initiation Field #8
company_chi_short	String(8)		IPO initiation Field #9
status	String(6)		Status of the IPO: 'pending', 'active', 'listed', 'lapsed'
offer_progress	String(9)		Progress of the IPO: 'pending', 'book open', 'allotment', 'pricing', 'placing', 'approved', 'listed', 'lapsed'
book_open_date	Timedate(19)		IPO initiation Field #51, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
book_close_date	Timedate(19)		IPO initiation Field #52, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
pricing_date	Timedate(19)		IPO initiation Field #53, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
allotment_date	Date(10)		IPO initiation Field #54, in ISO 8601 format (YYYY-MM-DD)
listing_date	Timedate(19)		IPO initiation Field #55, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)
si_input_date	Date(10)		IPO initiation Field #56, in ISO 8601 format (YYYY-MM-DD)
placing_shares_delivery_date	Timedate(19)		IPO initiation Field #57, in ISO 8601 format (YYYY-MM-DD HH:MM:SS)

#### 2.4.4.2 Add, Edit and Delete EIPO Application Entries

Response Fields		
Field	Type	Description
app_instruct_num	Integer(9)	Application instruction number, unique per IPO
stk_code	Integer(5)	Stock code of IPO
Status	String(18)	Workflow status: "Temporary" / "Pending" / "Authorised" / "Confirm pending" / "Confirm authorised"
bo_1_name	String(80)	Name of beneficiary owner #1
bo_1_idtype	String(4)	ID type of beneficiary owner #1: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_1_idnum	String(20)	ID number of beneficiary owner #1
app_qty	Integer(18)	Applied quantity, must match denomination table of stk_code
firm_id	Integer(5)	Must be valid firm ID from Participant Master file (Field #4)
bo_2_name	String(80)	Name of beneficiary owner #2
bo_2_idtype	String(4)	ID type of beneficiary owner #2: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_2_idnum	String(20)	ID number of beneficiary owner #2
bo_3_name	String(80)	Name of beneficiary owner #3
bo_3_idtype	String(4)	ID type of beneficiary owner #3: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_3_idnum	String(20)	ID number of beneficiary owner #3
bo_4_name	String(80)	Name of beneficiary owner #4
bo_4_idtype	String(4)	ID type of beneficiary owner #4: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_4_idnum	String(20)	ID number of beneficiary owner #4
Remark	String(32)	Free text field for own reference

Request Fields					
Field	Type	POST	PATCH	DELETE	Description
app_instruct_num	Integer(9)	Not used (FINI to generate after POST)	Mandatory (for reference entry to PATCH)	Mandatory (for reference entry to DELETE)	Application instruction number, unique per IPO
stk_code	Integer(5)	Mandatory	Not used (non-editable)	Not used	Stock code of IPO

Status	String(18)	Not used ("Authorised" after POST)	Optional	Not used	Workflow status: "Temporary" / "Pending" / "Authorised" / "Confirm pending" / "Confirm authorised"
bo_1_name	String(80)	Mandatory	Optional	Not used	Name of beneficiary owner #1
bo_1_idtype	String(4)	Mandatory	Optional	Not used	ID type of beneficiary owner #1: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_1_idnum	String(20)	Mandatory	Optional	Not used	ID number of beneficiary owner #1
app_qty	Integer(18)	Mandatory	Optional	Not used	Applied quantity, must match denomination table of stk_code
firm_id	Integer(5)	Optional	Optional	Not used	Must be valid firm ID from Participant Master file (Field #4)
bo_2_name	String(80)	Optional	Optional	Not used	Name of beneficiary owner #2
bo_2_idtype	String(4)	Optional	Optional	Not used	ID type of beneficiary owner #2: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_2_idnum	String(20)	Optional	Optional	Not used	ID number of beneficiary owner #2
bo_3_name	String(80)	Optional	Optional	Not used	Name of beneficiary owner #3
bo_3_idtype	String(4)	Optional	Optional	Not used	ID type of beneficiary owner #3: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_3_idnum	String(20)	Optional	Optional	Not used	ID number of beneficiary owner #3
bo_4_name	String(80)	Optional	Optional	Not used	Name of beneficiary owner #4
bo_4_idtype	String(4)	Optional	Optional	Not used	ID type of beneficiary owner #4: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_4_idnum	String(20)	Optional	Optional	Not used	ID number of beneficiary owner #4
Remark	String(32)	Optional	Optional	Not used	Free text field for own reference

#### 2.4.4.3 Enquire EIPO Application Entries

Response Fields		
Field	Type	Unit of Measure
stk_code	Integer(5)	Stock code of IPO
app_instruct_num	Integer(9)	Application instruction number, unique per IPO
Status	String(18)	Workflow status: "Temporary" / "Pending" / "Authorised" / "Pending confirmation" / "Authorised confirmation"
bo_1_name	String(80)	Name of beneficiary owner #1
bo_1_idtype	String(4)	ID type of beneficiary owner #1: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_1_idnum	String(20)	ID number of beneficiary owner #1
app_qty	Integer(18)	Applied quantity, must match denomination table of stk_code
allot_qty	Integer(18)	Allotted quantity, updated at allotment
firm_id	Integer(5)	Must be valid firm ID from Participant Master file (Field #4)
bo_2_name	String(80)	Name of beneficiary owner #2
bo_2_idtype	String(4)	ID type of beneficiary owner #2: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_2_idnum	String(20)	ID number of beneficiary owner #2
bo_3_name	String(80)	Name of beneficiary owner #3
bo_3_idtype	String(4)	ID type of beneficiary owner #3: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_3_idnum	String(20)	ID number of beneficiary owner #3
bo_4_name	String(80)	Name of beneficiary owner #4
bo_4_idtype	String(4)	ID type of beneficiary owner #4: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_4_idnum	String(20)	ID number of beneficiary owner #4
Remark	String(32)	Free text field for own reference
Payment status	String(7)	Allotted but not paid = "PENDING" Successfully paid = "SUCCESS" Unsuccessful = "FAILED"

Request Fields		
Field	Type	Unit of Measure
stk_code	Integer(5)	Stock code of IPO
app_instruct_num	Integer(9)	Application instruction number, unique per IPO
Status	String(18)	Workflow status: "Temporary" / "Pending" / "Authorised" / "Pending confirmation" / Authorised confirmation"
bo_1_name	String(80)	Name of beneficiary owner #1
bo_1_idtype	String(4)	ID type of beneficiary owner #1: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_1_idnum	String(20)	ID number of beneficiary owner #1
app_qty	Integer(18)	Applied quantity, must match denomination table of stk_code
allot_qty	Integer(18)	Allotted quantity, updated at allotment
firm_id	Integer(5)	Must be valid firm ID from Participant Master file (Field #4)
bo_2_name	String(80)	Name of beneficiary owner #2
bo_2_idtype	String(4)	ID type of beneficiary owner #2: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_2_idnum	String(20)	ID number of beneficiary owner #2
bo_3_name	String(80)	Name of beneficiary owner #3
bo_3_idtype	String(4)	ID type of beneficiary owner #3: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_3_idnum	String(20)	ID number of beneficiary owner #3
bo_4_name	String(80)	Name of beneficiary owner #4
bo_4_idtype	String(4)	ID type of beneficiary owner #4: "HKID" / "NIDD" / "PASS" / "COIN" / "HKBR" / "LEIN"
bo_4_idnum	String(20)	ID number of beneficiary owner #4
Payment status	String(7)	Allotted but not paid = "PENDING" Successfully paid = "SUCCESS" Unsuccessful = "FAILED"

## 2.5 Delivery Channel

### 2.5.1 Support on Web Browsers

#### 2.5.1.1 Supported Browser Types

FINI should support the following web browsers:

- Google Chrome
- Mozilla Firefox
- Safari
- Microsoft Edge

For users using browsers not listed above, the system should display the following warning statement on the login page:

- **Message:** "Please note the system has detected that you are using an unsupported browser. Please consider using the latest versions of Google Chrome, Mozilla Firefox, Safari or Microsoft Edge for the best user experience on this site."

#### 2.5.1.2 Webpage responsiveness

FINI should adopt a fluid grid layout, and several breakpoints are set to ensure a smooth user experience when navigating FINI through different window sizes.

A grid layout is made out of three elements: (i) Columns (ii) Gutters AND (iii) Margins. Contents intended to be displayed are placed inside columns, while gutters defines the space between each column. Margins sit between the edges of columns to the edges of browser window.

Below summarizes the changes in number of columns and margin sizes should the window size expands:

Breakpoint Range (dp)	Portrait	Landscape	Window	Column	Margins / Gutters
0 - 359	Small handset		xsmall	12	16
360 - 399	Medium handset		xsmall	12	16
400 - 479	Large handset		xsmall	12	16
480 - 599	Large handset	Small handset	xsmall	12	16
600 - 719	Small handset	Medium handset	small	12	24
720 - 839	Large handset	Large handset	small	12	24
840 - 959	Large handset	Large handset	small	12	24
960 - 1023		Small handset	small	12	24
1024 - 1279		Large handset	medium	12	24
1280 - 1439		Large handset	medium	12	24
1440 - 1599			large	12	24
1600 - 1919			large	12	24
1920 and above			xlarge	12	24

### 2.5.2 Support on Mobile Operating Systems

#### 2.5.2.1 Supported Operating Systems

Below listed the compatible mobile Operating Systems:

- Apple iOS
- Android

For users using browsers in the mobile Operating Systems not listed above, the system should display the following warning statement on the login page:

- **Message:** "Please note the system has detected that you are using an unsupported mobile Operating Systems. Please consider using the latest versions of iOS or Android for the best user experience on this site."

#### 2.5.2.2 Function Entitlement

There are two categories of functions, (i) User Input AND (ii) System Output. Below listed the user entitled functions should they access FINI platform via compatible browser apps on mobile devices:

Function category	Category breakdown	Entitlement
User Input	Create and Save entries	✓
	Edit and Save entries	✓
	Upload documents and Save	✓
	Delete entries	
	Submit entries	
	Reject and Comment on submissions	
	Clear submissions	
System Output	View submissions (audit log)	✓
	Preview documents (system generated)	✓
	Download documents	✓

## 2.6 Reporting and Analytics

### 2.6.1 Data and Operational Reports

The following tables summarise the list of required downloadable reports within the FINI system. Unless specified otherwise, each report should be:

- Downloadable as an .csv file
- Feature two versions:
  - 1) User-specific version, for the applicable user
  - 2) Consolidated version, for Regulator (HKEX) / Regulator (SFC)
- Reflect real-time, latest version inputs
- Reported on a per IPO basis

#	Report #	Report	User	User interface
1	CPBR-A1	EIPO Application List (User-specific View)	Clearing Participant(s), Share Registrar(s)	EIPO Application List
		EIPO Application List (Consolidated View)	SFC, IPO Vetting, HKSCC	
2	CPBR-A2	EIPO Input Activities (User-specific View)	Clearing Participant(s), Share Registrar(s)	EIPO Application List
		EIPO Input Activities (Consolidated View)	SFC, IPO Vetting, HKSCC	
3	CPBR-A3	Allotment Results (User-specific View)	Clearing Participant(s), Share Registrar(s)	Allotment Result
		Allotment Results (Consolidated View)	SFC, IPO Vetting, HKSCC	
4	CPBR-A4	Lapsed IPO Results (User-specific View)	Clearing Participant(s), Share Registrar(s)	Allotment Result
		Lapsed IPO Results (Consolidated View)	SFC, IPO Vetting, HKSCC	
5	CPBR-A5	EIPO Confirmation List (User-specific View)	Clearing Participant(s), Share Registrar(s)	EIPO Application List
		EIPO Confirmation List (Consolidated View)	SFC, IPO Vetting, HKSCC	
6	HKEX-A1	Allotment Validation Results	SFC, IPO Vetting, HKSCC	IPO Workstation
7	HKEX-A2	Confirmation Validation Results	SFC, IPO Vetting, HKSCC	IPO Workstation
8	DIST-A1	Placee List (User-specific View)	Principal Principal Lead Broker, Distributor(s)	Placee Allocation
		Placee List (Consolidated View)	SFC, IPO Vetting	
9	DIST-A2	Placee Input Activities (User-specific View)	Principal Principal Lead Broker, Distributor(s)	Placee Allocation
		Placee Input Activities (Consolidated View)	SFC, IPO Vetting	
10	DIST-A3	IPO Reference Data	Sponsor Counsel, Issuer Counsel, Drafting Sponsor, Principal Sponsor, Other Sponsor(s), Principal Principal Lead Broker, Distributor(s), Clearing Participant(s), Share Registrar(s), SFC, Designated Bank, IPO Vetting, HKSCC	IPO Reference Data
11	DIST-A4	Concentration Analysis	Sponsor Counsel, Issuer Counsel, Drafting Sponsor, Principal Sponsor, Other Sponsor(s), SFC, IPO Vetting	Concentration Analysis
12	DIST-A5	Master IPO List	SFC, IPO Vetting	IPO Dashboard
13	HKEX-A4	Billing Request Summary	HKSCC	IPO Workstation
14	HKEX-A5	Deal Charges Request Report	HKSCC	IPO Workstation

### DIST-A1

Comprehensive list of individual and corporate placees, with additional fields indicating (1) name of broker that submitted the Placee List (column A) and (2) type of placee – individual or corporate placee (column B).

"N/A" for the following fields:

- Individual placee – contact person (column N) and beneficial owner(s) (columns S to V)
- Corporate placee – name of placee's employer (column P)

 DIST-A1:  
consolidated placee list

### DIST-A2

### DIST-A3

Multiple sheets of IPO reference data:

- An IPO reference data sheet ('**IPO reference data**') – listing out IPO reference data extracted from IPO Initiation and the final results of the Global Offering
- A preferential offering sheet ('**Preferential offering**') – listing out details of the preferential offering(s)
- A lock up sheet ('**Lock-up**') – listing out the shareholders and number of shares that are subject to lock-up after listing

 DIST-A3: IPO  
reference data.xls

#### **DIST-A4**

Multiple sheets reflecting the shareholding concentration and board lot concentration with:

- A concentration analysis sheet ('**Concentration analysis**') – lists of the top 25 placees, top 25 PO shareholders and top 25 shareholders
- A board lot concentration sheet ('**Board lot concentration**') – comprehensive list of the number of allottees for each board lot shares under the PO

##### Concentration analysis

- C15 to C39: names of top 25 placees of the institutional tranche
- D15 to D39: placing shares allocated to the top 25 placees
- C46 to C70: names of top 25 PO shareholders of the PO tranche
- D46 to D70: PO shares allocated to the top 25 PO shareholders
- C77 to C101, D77 to D101 and E77 to E101: to be extracted from the 'Top shareholders list' (item 2 of the regulatory submissions), B2 to B26, C2 to C26 and D2 to D26, respectively
- Descending sort based on shares allocated/shares held (i.e. D15 to D39, D45 to D70 and E77 to E101), and if same values found, second layer of sorting based on shareholders name (i.e. C15 to C39, C45 to C70 and C77 to C101) in alphabetical order

##### Board lot concentration

- List of number of shares should follow the denomination table uploaded [IPO reference data #39] (column A)
- Number of allottees – count the number of PO shareholders allotted with the corresponding number of shares in column A (column B)
- Total of column B should equal the number of PO shareholders

 DIST-A4:  
concentration ana

#### **DIST-A5**

Multiple sheets reflecting the final retail allotment list + placing allocations, with:

- A summary sheet ('**summary**') – a simplified list of allotted retail applicants and placees
- An EIPO allotment results sheet ('**EIPO allotment**') – comprehensive list of the final retail allotment
- An individual placing sheet ('**Individual placing**') – comprehensive list of individual placees
- A corporate placing sheet ('**Corporate placing**') – comprehensive list of corporate placees

 HKEX-A3: Master  
IPO List

## 2.6.2 Website Notifications

Format guide:

- All notifications should only be sent to relevant party involved in the submission / revert / approval.
- All user name inputs should be based on "full name [firm name]", e.g. John Lee [Goldman Sachs (Asia)].
- Underlined text should include hyperlinks to the relevant interface for further user action.

### IPO initiation

#	Action	Drafting Sponsor	Principal Sponsor	HKSAC / Regulator (SFC)	Regulator (HKEX)	Clearing Participant (maker + checker)
1	Regulator (HKEX) generates unique FINI case # "[Regulator (HKEX)] has generated a new FINI case number for [IPO initiation Field #2]."				✓	
2	Drafting Sponsor inputs unique FINI case # to activate IPO initiation e-form "[Drafting Sponsor] has activated the IPO initiation e-form for [IPO initiation Field #2]."	✓		✓	✓	
3	Drafting Sponsor submits IPO initiation e-form to principal sponsor "[Drafting Sponsor] has submitted the IPO initiation e-form of [IPO initiation Field #2] for <u>confirmation</u> ."	✓	✓			
4	Principal sponsor reverts IPO initiation e-form to Drafting Sponsor "[Sponsor] has reverted back the IPO initiation e-form of [IPO initiation Field #2] for <u>amendment</u> ."	✓	✓			
5	Principal sponsor approves IPO initiation e-form "[Sponsor] has approved the <u>IPO initiation e-form</u> of [IPO initiation Field #2]."	✓	✓	✓	✓	
6	After Drafting Sponsor submits IPO initiation e-form + before principal sponsor's approval, 11:00 Public offer book open date -1 "REMINDER: The IPO initiation e-form should be <u>approved</u> at 14:00 today to initiate the offering on [IPO initiation Field #51]."	✓	✓			
7	After Drafting Sponsor submits IPO initiation e-form + before principal sponsor's approval, 13:15 Public offer book open date -1 "REMINDER: The IPO initiation e-form should be <u>approved</u> at 14:00 today to initiate the offering on [IPO initiation Field #51]."	✓	✓			
8	Commencement of Public Offer "The public offer of [IPO initiation Field #2] has opened for <u>EIPO applications</u> ."	✓	✓	✓	✓	✓

### Preferential Offer

#	Action	Share Registrar (Maker + checker)	HKSCC / Regulator(SFC) / Regulator(HKEX) Drafting Sponsor / Principal Sponsor
1	Before Share Registrar (checker) authorises entries, 9am public offer book close date  "REMINDER: The deadline for <u>inputting</u> the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59] is 12:00 today."	✓	
2	Share Registrar (maker) inputs the settlement details for the preferential offers [Temporary -> Pending]  "[Share Registrar (maker)] has inputted the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59] for <u>approval</u> ."	✓	
3	Share Registrar (checker) reverts entries to Share Registrar (maker) [Pending -> Temporary]  "[Share Registrar (checker)] has reverted back the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59] for <u>amendment</u> ."	✓	
4	Share Registrar (checker) authorizes entries from Share Registrar (maker) [Pending -> Authorized]  "[Share Registrar (checker)] has <u>authorized</u> the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59]."	✓	✓

#### Public offer size adjustment option

#	Action	Drafting Sponsor (maker) / Principal Sponsor (checker)	HKSCC / Regulator(SFC) / Regulator(HKEX) /
1	Before principal sponsor authorises entries, 9am public offer book close date  "REMINDER: The deadline for <u>inputting</u> the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option is 12:00 today."	✓	
2	Drafting Sponsor inputs the settlement details for the public offer size adjustment option [Temporary -> Pending]  "[Drafting Sponsor] has inputted the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option for <u>approval</u> ."	✓	
3	Principal sponsor reverts entries to Drafting Sponsor [Pending -> Temporary]  "[Principal sponsor] has reverted back the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option for <u>amendment</u> ."	✓	
4	Principal sponsor authorizes entries from Drafting Sponsor [Pending -> Authorized]  "[Principal sponsor] has <u>authorized</u> the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option."	✓	✓

### **EIPO application**

#	Action	Clearing Participant (maker + checker) / Share Registrar (maker + checker)	HKSCC	Principal Sponsor / Drafting Sponsor / Regulator(SFC)
1	Clearing Participant / Share Registrar (Maker) submits public offer subscription to Clearing Participant / Share Registrar(Checker) [Temporary -> Pending]  "[Clearing Participant / Share Registrar maker] has submitted [#] EIPO Applications for [IPO initiation Field #10] [IPO initiation Field #2] for authorisation."	✓		
2	Clearing Participant / Share Registrar(Checker) reverts EIPO Applications' entries to Clearing Participant / Share Registrar(Maker) [Pending -> Temporary]  "[Clearing Participant / Share Registrar maker] has reverted [#] EIPO Applications for [IPO initiation Field #10] [IPO initiation Field #2] for <u>amendment</u> ."	✓		
3	Clearing Participant / Share Registrar(Checker) authorizes EIPO Applications' entries [Pending -> Authorized]  "[Clearing Participant / Share Registrar maker] has authorized [#] EIPO Applications for [IPO initiation Field #10] [IPO initiation Field #2]."	✓		
4	Cross public offer application list duplication after authorisation of entries  "Duplicated EIPO Application is being detected for [IPO initiation Field #10] [IPO initiation Field #2] <u>[Application No]</u> across public offer tranches"	✓		
5	Cross public offer application list deduplication after Public Offer close  "EIPO Application for [IPO initiation Field #10] [IPO initiation Field #2] <u>[Application No]</u> is duplicated across public offer tranches and invalidated from the EIPO Application List"	✓	✓	
6	After Public Offer close  "The accumulated total number of shares being applied for [IPO initiation Field #10] [IPO initiation Field #2] are [#] [shares / units], with an oversubscription ratio of [0.0x]."		✓	✓

### **EIPO Allotment**

#	Action	Clearing Participant (maker + checker) / Share Registrar (maker + checker)	HKSCC
1	The validation of the allotment file has completed successfully  "The validation of the <u>allotment file</u> completed successfully for [IPO initiation Field #10] [IPO initiation Field #2]."		✓
2	The validation of the allotment file has failed  "The validation of the <u>allotment file</u> failed for [IPO initiation Field #10] [IPO initiation Field #2]."		✓
3	No allotment file received after cut-off  "No allotment file received for [IPO initiation Field #10] [IPO initiation Field #2]."		✓
4	After successful validation of the allotment file		✓

	"[#] of shares allotted for the Public Offer of [IPO initiation Field #10] [IPO initiation Field #2]."		
5	Share Registrar allotment file have successfully allotted # of shares to particular CP / Share Registrar.  "[#] of shares allotted for [IPO initiation Field #10] [IPO initiation Field #2]."	✓	

**Sub-placing arrangement**

#	Action	Principal Principal Lead Broker (Maker)	Principal Principal Lead Broker (Checker)	Distributor (Maker)	Distributor (Checker)	Regulator (HKEX)/ (SFC)
1	Principal Lead Broker (maker) inputs the final size of the institutional offer  "[PPrincipal Lead Broker (maker)] has submitted [IPO initiation Field #2]'s final offer size of the institutional offer to be [final # of placing shares] shares for <u>confirmation</u> ."	✓	✓			
2	Principal Lead Broker (checker) reverts the final size of the institutional offer  "[Principal Lead Broker (checker)] has reverted [IPO initiation Field #2]'s final offer size of the institutional offer for <u>amendment</u> ."	✓	✓			
3	Principal Lead Broker (checker) approves the final size of the institutional offer  "[Principal Lead Broker (checker)] has confirmed [IPO initiation Field #2]'s final offer size of the institutional offer to be [final # of placing shares] shares."	✓	✓			✓
4.1	Principal Lead Broker/Distributor sub-places shares to Distributors  "[Principal Lead Broker/Distributor] has allocated [# of shares] shares to [Distributor] [IPO initiation Field #2]."  <b>Note:</b> The party allocating the shares should only receive one notification summarizing the allocation per action. For example, the Principal Lead Broker allocates shares to 3 Distributors and the notification should be: [Principal Lead Broker] has allocated [# of shares] shares to [Distributor 1], [# of shares] shares to [Distributor 2] and [# of shares] shares to [Distributor 3] for [IPO initiation Field #2].  The party receiving the allocated shares should only receive the notification relating to itself. For example, Distributor 2 above will only know the # of shares allocated to itself:  [Principal Lead Broker] has allocated [# of shares] shares to [Distributor 2] for [IPO initiation Field #2].	✓	✓	✓	✓	
4.2	Principal Lead Broker/Distributor amends the # of shares allocated to Distributors  "[Principal Lead Broker/Distributor] has revised the allocation of shares to [Distributor] for [IPO initiation Field #2] from [previous # of shares] shares to [revised # of shares] shares."	✓	✓	✓	✓	

#	Action	Principal Principal Lead Broker (Maker)	Principal Principal Lead Broker (Checker)	Distributor (Maker)	Distributor (Checker)	Regulator (HKEX)/ (SFC)
	If the # of shares allocated is reduced, add the following message for the Distributor:  "Placee Lists previously submitted to Regulators will need to be re-submitted for approval."					
5	Principal Lead Broker amends the final size of the institutional offer (after maker-checker workflow, please see items 1 and 2 above)  "[Principal Lead Broker (checker)] has revised and confirmed [IPO initiation Field #2]'s final offer size of the institutional offer from [previous final # of placing shares] shares to [amended final # of placing shares] shares."	✓	✓			✓
5.1	The amended final size of institutional offer is decreased and the entire sub-placing arrangement is reset with all shares "reallocating" to the principal Principal Lead Broker  "[Principal Lead Broker] has downsized [IPO initiation Field #2]'s final offer size of the institutional offer and the sub-placing arrangement has been reset. Placee Lists previously submitted to Regulators will need to be re-submitted for approval."	✓	✓	✓	✓	✓

### IPO pricing

#	Action	Drafting Sponsor (maker)	Principal Sponsor (checker)	HKSCC / Regulator (HKEX) / Regulator (SFC) / Sponsors / Principal Principal Lead Broker / Distributors
1	Drafting Sponsor inputs IPO price  "[Drafting Sponsor] has submitted [IPO initiation Field #2]'s final offer price ([IPO initiation Field #23][final IPO price]) for confirmation."	✓	✓	
2	Principal sponsor reverts IPO price to Drafting Sponsor  "[Principal sponsor] has reverted [IPO initiation Field #2]'s final offer price for amendment."	✓	✓	
3	Principal sponsor approves IPO price  "[Principal sponsor] has confirmed [IPO initiation Field #2]'s final offer price at [IPO initiation Field #23][final IPO price]."	✓	✓	✓

### Placee allocation

#	Action	Principal Principal Lead Broker / Distributor (Maker)	Principal Principal Lead Broker / Distributor (Checker)	Regulator (HKEX)	Regulator (SFC)
1	Distributor (Maker) initiates the first temporary entry [-> Temporary]  Message: "No amendments to the Placee List can be made after 14:00 [Listing date - 1] except for addressing regulators' comments."	✓			
2	Distributor (Maker) submits placees to Distributor (Checker) [Temporary -> Pending]	✓	✓		

*Business Requirement Document*

#	Action	Principal Principal Lead Broker / Distributor (Maker)	Principal Principal Lead Broker / Distributor (Checker)	Regulator (HKEX)	Regulator (SFC)
	"[Distributor maker] has submitted [#] placee(s) for [IPO initiation Field #2] for <u>approval</u> ."				
3	Distributor (Checker) reverts entries to Distributor (Maker) [Pending -> Temporary]  "[Distributor checker] has commented on and reverted [#] placee(s) of [IPO initiation Field #2] for <u>amendment</u> ."	✓	✓		
4	Distributor (Checker) authorizes placees to Regulator (HKEX) / (SFC) [Pending -> Authorized]  "[Distributor checker] has submitted [#] placee(s) for [IPO initiation Field #2] for <u>approval</u> ."		✓	✓	✓
5	Regulator (HKEX/SFC) reverts entries to Distributor (Maker) [Authorized -> Temporary]  "The Regulators have commented on and reverted [#] placee(s) of [IPO initiation Field #2] for <u>amendment</u> ."	✓	✓	✓	✓
6	Regulator (HKEX) approves consolidated Placee List and documents [Authorized -> Approved]  "The consolidated Placee List of [IPO initiation Field #2] has been approved."	✓	✓	✓	✓

Regulatory submission

#	Action	HK Legal Adviser (sponsor)	HK Legal Adviser (issuer)	Principal Sponsor	Sponsor(s)	Principal Principal Lead Broker / Distributor (Maker/Checker)	Regulator (HKEX)/(SFC)
1	FINI populates marketing statement and Letter of Independence for Distributors after Regulator (HKEX) approves consolidated Placee List  "[Principal Principal Lead Broker/Distributor]'s Marketing Statement and Letter of Independence for [IPO initiation Field #2] have been generated. Please <u>confirm and submit</u> ."					✓	
2	FINI populates the sponsor's declaration form and Transaction Levy Form for Principal Sponsor and Sponsor(s) after Regulator (HKEX) approves consolidated Placee List  <b>Principal Sponsor</b> "The Sponsor's Declaration Form and Transaction Levy Form for [IPO initiation Field #2] have been generated. Please <u>confirm and submit</u> ."  <b>Sponsor(s)</b> "The Sponsor's Declaration Form and Transaction Levy Form for [IPO initiation Field #2] have been generated. Please <u>confirm</u> ."			✓	✓		
3	FINI populates company's declaration form for HK Legal Adviser (for issuer)		✓	✓	✓		

#	Action	HK Legal Adviser (sponsor)	HK Legal Adviser (issuer)	Principal Sponsor	Sponsor(s)	Principal Lead Broker / Distributor (Maker/Checker)	Regulator (HKEX)/(SFC)
	<b>HK Legal Adviser (for issuer)</b> "[The Issuer's Declaration Form for [IPO initiation Field #2] has been generated. Please <u>confirm and submit</u> ."  <b>Principal Sponsor and Sponsor(s)</b> "[The Issuer's Declaration Form for [IPO initiation Field #2] has been generated. Please <u>confirm</u> ." 						
4	FINI populates draft allotment results announcement for Principal Sponsor, Sponsor(s), HK Legal Adviser (sponsor) and (issuer)  "The allotment results announcement for [IPO initiation Field #2] has been generated. Please <u>confirm</u> and upload it to the e-Submission System as soon as practicable and before 11 p.m. on [the date before Listing]." 	✓	✓	✓	✓	✓	✓
5	Distributor submits marketing statement and Letter of Independence  "[Distributor (maker)]/[Distributor (checker)] has <u>submitted</u> the Marketing Statement and Letter of Independence for [IPO initiation Field #2]." 					✓	✓
6	Principal Sponsor submits sponsor's declaration form and Transaction Levy Form  "[Principal Sponsor] has <u>submitted</u> the Sponsor's Declaration Form and Transaction Levy Form for [IPO initiation Field #2]." 			✓	✓		✓
7	HK Legal Adviser (issuer) submits issuer's declaration form.  "[HK Legal Adviser (issuer)] has <u>submitted</u> the Issuer's Declaration Form for [IPO initiation Field #2]." 		✓	✓	✓		✓
8	Principal Sponsor submits Top Shareholders List  "[Principal Sponsor] has <u>submitted</u> the Top Shareholders List for [IPO initiation Field #2]." 			✓	✓		✓
9	Principal Sponsor submits Sponsor Confirmation Form  "[Principal Sponsor] has <u>submitted</u> the Sponsor Confirmation Form for [IPO initiation Field #2]." 	✓		✓	✓		✓
10	<u>(1) after 5 p.m. on T day (for forms other than sponsor confirmation form), and (2) after 2 p.m. on T day for sponsor confirmation form.</u>  To be sent to (i) the relevant parties depending on the outstanding form/document, (ii) Principal Sponsor and (iii) Regulators (HKEX/SFC), at 1.5 hour intervals after 5pm for the marketing statements, sponsor's declaration form, transaction levy form, and issuer's declaration form. Else, after 2 p.m. For example: 	✓	✓	✓	✓	✓	✓

#	Action	HK Legal Adviser (sponsor)	HK Legal Adviser (issuer)	Principal Sponsor	Sponsor(s)	Principal Lead Broker / Distributor (Maker/Checker)	Regulator (HKEX)/(SFC)
1	<p>1/ If the Issuer's declaration form is outstanding, the HK Legal Adviser (issuer), Principal Sponsor, Sponsor(s) and Regulators (HKEX/SFC) should be notified, per action #3 above.</p> <p>2/ If the Top Shareholders List is outstanding, the Principal Sponsor, Sponsor(s) and Regulators (HKEX/SFC) should be notified, per action #8 above.</p> <p>"The [name of form/document] for [IPO initiation Field #2] has not yet been submitted. Please submit the outstanding document(s) as soon as possible to avoid potential delay in the company's listing."</p>						

### Document services

Placement form / pre-deposit form:

#	Action	Drafting Sponsor / Principal Sponsor	Principal Lead Broker/ Distributor ***	Share Registrar	HKSCC (maker + checker)
1	<p>Drafting Sponsor (Maker) submits the online e-form specifying the settlement arrangements of the institutional offer to Principal Sponsor (Checker) [Temporary -&gt;Pending]</p> <p>"[Drafting Sponsor] has submitted the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2]"</p>	✓			
2	<p>Principal Sponsor (Checker) reverts the online e-form to Drafting Sponsor (Maker) [Pending -&gt; Temporary]</p> <p>"[Principal Sponsor] has reverted the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2] for <u>amendment</u>"</p>	✓			
3	<p>Principal Sponsor (Checker) authorizes the online e-form [Pending -&gt;Authorized]</p> <p>"[Principal Sponsor] has authorized the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2]"</p>	✓			✓
4	<p>HKSCC reverts the online e-form to Drafting Sponsor (Maker) [Authorized -&gt; Temporary]</p> <p>"[HKSCC (Maker / Checker)] has reverted the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2] for <u>amendment</u>"</p>	✓			✓
5	<p>HKSCC approves the online e-form and generates Placement form / Pre-deposit form</p> <p>"[HKSCC Checker] has approved the online e-form specifying the settlement arrangements of the institutional offer and generated the [Placement form / Pre-deposit form Field #1] for [IPO initiation Field #10] [IPO initiation Field #2]."</p>	✓	✓	✓	✓

\*\*\* Selected in [Placement form / pre-deposit form Field #9].

#### Formal Admission Letter

#	Action	Drafting Sponsor (maker + checker) / HKSCC
1	Regulator (HKEX) approves the placee allocation list "[HKSCC] has generated the <u>Formal Admission Letter</u> for [IPO initiation Field #10] [IPO initiation Field #2]."	✓

#### Exceptions handling for dynamic IPOs

##### 2.6.3 Email Notifications

Format guide:

- All notifications should only be sent to relevant party involved in the submission / revert / approval.
- All user name inputs should be based on "full name [firm name]", e.g. John Lee [Goldman Sachs (Asia)].
- Underlined text should include hyperlinks to the relevant interface for further user action.

#### IPO initiation

#	Action	Drafting Sponsor	Principal Sponsor	HKSCC / Regulator (SFC)	Regulator (HKEX)	Clearing Participant (maker + checker)
1	Regulator (HKEX) generates unique FINI case # "[Regulator (HKEX)] has generated a new FINI case number for [IPO initiation Field #2]."				✓	
2	Drafting Sponsor inputs unique FINI case # to activate IPO initiation e-form "[Drafting Sponsor] has activated the IPO initiation e-form for [IPO initiation Field #2]."	✓		✓	✓	
3	Drafting Sponsor submits IPO initiation e-form to principal sponsor "[Drafting Sponsor] has submitted the IPO initiation e-form of [IPO initiation Field #2] for confirmation."	✓	✓			
4	Principal sponsor reverts IPO initiation e-form to Drafting Sponsor "[Sponsor] has reverted the IPO initiation e-form of [IPO initiation Field #2] for amendment."	✓	✓			
5	Principal sponsor approves IPO initiation e-form "[Sponsor] has approved the IPO initiation e-form of [IPO initiation Field #2]."	✓	✓	✓	✓	
6	After Drafting Sponsor submits IPO initiation e-form + before principal sponsor's approval, 11:00 Public offer book open date -1 "REMINDER: The IPO initiation e-form must be <u>approved</u> at 14:00 today to initiate the offering on [IPO initiation Field #51]."	✓	✓			
7	After Drafting Sponsor submits IPO initiation e-form + before principal sponsor's approval, 11:00 Public offer book open date -1	✓	✓			

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	"REMINDER: The IPO initiation e-form must be <u>approved</u> at 14:00 today to initiate the offering on [IPO initiation Field #51]."				
8	Commencement of Public Offer  "The public offer of [IPO initiation Field #2] has opened for <u>IPO applications</u> ."	✓	✓	✓	✓

**Preferential Offer**

#	Action	Share Registrar (Maker + checker)	HKSCC / Regulator(SFC) / Regulator(HKEX) / Drafting Sponsor / Principal Sponsor
1	Before Share Registrar (checker) authorises entries, 9am public offer book close date  "REMINDER: The deadline for <u>inputting</u> the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59] is 12:00 today."	✓	
2	Share Registrar (maker) inputs the settlement details for the preferential offers [Temporary -> Pending]  "[Share Registrar (maker)] has inputted the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59] for <u>approval</u> ."	✓	
3	Share Registrar (checker) reverts entries to Share Registrar (maker) [Pending -> Temporary]  "[Share Registrar (checker)] has reverted the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59] for <u>amendment</u> ."	✓	
4	Share Registrar (checker) authorizes entries from Share Registrar (maker) [Pending -> Authorized]  "[Share Registrar (checker)] has authorized the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s [IPO initiation Field #59]."	✓	✓

**Public offer size adjustment option**

#	Action	Drafting Sponsor (maker) / Principal Sponsor (checker)	HKSCC / Regulator(SFC) / Regulator(HKEX) /
1	Before principal sponsor authorises entries, 9am public offer book close date  "REMINDER: The deadline for <u>inputting</u> the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option is 12:00 today."	✓	
2	Drafting Sponsor inputs the settlement details for the public offer size adjustment option [Temporary -> Pending]  "[Drafting Sponsor] has inputted the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option for <u>approval</u> ."	✓	
3	Principal sponsor reverts entries to Drafting Sponsor [Pending -> Temporary]  "[Principal sponsor] has reverted the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option for <u>amendment</u> ."	✓	
4	Principal sponsor authorizes entries from Drafting Sponsor [Pending -> Authorized]	✓	✓

"[Principal sponsor] has <u>authorized</u> the settlement details for [IPO initiation Field #10] [IPO initiation Field #2]'s public offer size adjustment option."		
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### **EIPO application**

#	Action	Clearing Participant (maker + checker) / Share Registrar (maker + checker)	HKSCC	Principal Sponsor / Drafting Sponsor / Regulator(SFC)
1	Clearing Participant / Share Registrar (Maker) submits public offer subscription to Clearing Participant / Share Registrar(Checker) [Temporary -> Pending]  "[Clearing Participant maker] / [Share Registrar maker] has submitted [#] EIPO Applications for [IPO initiation Field #10] [IPO initiation Field #2]."	✓		
2	Clearing Participant / Share Registrar(Checker) reverts EIPO Applications' entries to Clearing Participant / Share Registrar(Maker) [Pending -> Temporary]  "[Clearing Participant checker] / [Share Registrar checker] has reverted [#] EIPO Applications for [IPO initiation Field #10] [IPO initiation Field #2] for amendment."	✓		
3	Clearing Participant / Share Registrar(Checker) authorizes EIPO Applications' entries [Pending -> Authorized]  "[Clearing Participant checker] / [Share Registrar checker] has authorized [#] EIPO Applications for [IPO initiation Field #10] [IPO initiation Field #2]."	✓		
4	Cross public offer application list duplication after authorisation of entries  "Duplicated EIPO Application is being detected for [IPO initiation Field #10] [IPO initiation Field #2] <u>[Application No]</u> across public offer tranches"	✓		
5	Cross public offer application list deduplication after Public Offer close  "EIPO Application for [IPO initiation Field #10] [IPO initiation Field #2] <u>[Application No]</u> is duplicated across public offer tranches and being invalidated from the EIPO Application List"	✓	✓	
6	After Public Offer close  "The accumulated total number of shares being applied for [IPO initiation Field #10] [IPO initiation Field #2] are [#] [shares / units], with an oversubscription ratio of [0.0x]."		✓	✓

### **EIPO Allotment**

#	Action	Clearing Participant (maker + checker) / Share Registrar (maker + checker)	HKSCC
1	The validation of the allotment file has completed successfully  "The validation of the <u>allotment file</u> completed successfully for [IPO initiation Field #10] [IPO initiation Field #2]."		✓
2	The validation of the allotment file has failed  "The validation of the <u>allotment file</u> failed for [IPO initiation Field #10] [IPO initiation Field #2]."		✓

3	No allotment file received after cut-off  "No allotment file received for [IPO initiation Field #10] [IPO initiation Field #2]."		✓
4	After successful validation of the allotment file  "[#] of shares allotted for the Public Offer of [IPO initiation Field #10] [IPO initiation Field #2]."		✓
5	Share Registrar allotment file have successfully allotted # of shares to particular CP / Share Registrar.  "[#] of shares allotted for [IPO initiation Field #10] [IPO initiation Field #2]."	✓	

#### Sub-placing arrangement

#	Action	Principal Principal Lead Broker (Maker)	Principal Principal Lead Broker (Checker)	Distributor (Maker)	Distributor (Checker)	Regulator (HKEX)/ (SFC)
1	Principal Lead Broker (maker) inputs the final size of the institutional offer  "[Principal Lead Broker (maker)] has submitted [IPO initiation Field #2]'s final offer size of the institutional offer to be [final # of placing shares] shares for <u>confirmation</u> ."	✓	✓			
2	Principal Lead Broker (checker) reverts the final size of the institutional offer  "[Principal Lead Broker (checker)] has reverted [IPO initiation Field #2]'s final offer size of the institutional offer for <u>amendment</u> ."	✓	✓			
3	Principal Lead Broker (checker) approves the final size of the institutional offer  "[Principal Lead Broker (checker)] has confirmed [IPO initiation Field #2]'s final offer size of the institutional offer to be [final # of placing shares] shares."	✓	✓			✓
4.1	Principal Lead Broker/Distributor sub-places shares to Distributors  "[Principal Lead Broker/Distributor] has allocated [# of shares] shares to [Distributor] [IPO initiation Field #2]."  <b>Note:</b> The party allocating the shares should only receive one notification summarizing the allocation per action. For example, the Principal Lead Broker allocates shares to 3 Distributors and the notification should be: [Principal Lead Broker] has allocated [# of shares] shares to [Distributor 1], [# of shares] shares to [Distributor 2] and [# of shares] shares to [Distributor 3] for [IPO initiation Field #2].  The party receiving the allocated shares should only receive the notification relating to itself. For example, Distributor 2 above will only know the # of shares allocated to itself:  [Principal Lead Broker] has allocated [# of shares] shares to [Distributor 2] for [IPO initiation Field #2].	✓	✓	✓	✓	
4.2	Principal Lead Broker/Distributor amends the # of shares allocated to Distributors	✓	✓	✓	✓	

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#	Action	Principal Principal Lead Broker (Maker)	Principal Principal Lead Broker (Checker)	Distributor (Maker)	Distributor (Checker)	Regulator (HKEX)/ (SFC)
	<p>"[Principal Lead Broker/Distributor] has revised the allocation of shares to [Distributor] for [IPO initiation Field #2] from [previous # of shares] shares to [revised # of shares] shares."</p> <p>If the # of shares allocated is reduced, add the following message for the Distributor:</p> <p>"Placee Lists previously submitted to Regulators will need to be re-submitted for approval."</p>					
5	<p>Principal Lead Broker amends the final size of the institutional offer (after maker-checker workflow, please see items 1 and 2 above)</p> <p>"[Principal Lead Broker (checker)] has revised and confirmed [IPO initiation Field #2]'s final offer size of the institutional offer from [previous final # of placing shares] shares to [amended final # of placing shares] shares."</p>	✓	✓			✓
5.1	<p>The amended final size of institutional offer is decreased and the entire sub-placing arrangement is reset with all shares "reallocating" to the principal Principal Lead Broker</p> <p>"[Principal Lead Broker] has downsized [IPO initiation Field #2]'s final offer size of the institutional offer and the sub-placing arrangement has been reset. Placee Lists previously submitted to Regulators will need to be re-submitted for approval."</p>	✓	✓	✓	✓	✓

**IPO pricing**

#	Action	Drafting Sponsor (maker)	Principal Sponsor (checker)	HKSCC / Regulator (HKEX) / Regulator (SFC) / Sponsors / Principal Principal Lead Broker / Distributors
1	<p>Drafting Sponsor inputs IPO price</p> <p>"[Drafting Sponsor] has submitted [IPO initiation Field #2]'s final offer price ([IPO initiation Field #23][final IPO price]) for confirmation."</p>	✓	✓	
2	<p>Principal sponsor reverts IPO price to Drafting Sponsor</p> <p>"[Principal sponsor] has reverted [IPO initiation Field #2]'s final offer price for amendment."</p>	✓	✓	
3	<p>Principal sponsor approves IPO price</p> <p>"[Principal sponsor] has confirmed [IPO initiation Field #2]'s final offer price at [IPO initiation Field #23][final IPO price]."</p>	✓	✓	✓

**Placee allocation**

#	Action	Principal Principal Lead Broker / Distributor (Maker)	Principal Principal Lead Broker / Distributor (Checker)	Regulator (HKEX)	Regulator (SFC)
1	Distributor (Maker) initiates the first temporary entry [-> Temporary]	✓			

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#	Action	Principal Principal Lead Broker / Distributor (Maker)	Principal Principal Lead Broker / Distributor (Checker)	Regulator (HKEX)	Regulator (SFC)
	Message: "No amendments to the Placee List can be made after [14:00, Listing date – 1] except for addressing regulators' comments."				
2	Distributor (Maker) submits placees to Distributor (Checker) [Temporary -> Pending]  "[Distributor maker] has submitted [#] placee(s) for [IPO initiation Field #2] for <u>approval</u> ."	✓	✓		
3	Distributor (Checker) reverts entries to Distributor (Maker) [Pending -> Temporary]  "[Distributor checker] has commented on and reverted [#] placee(s) of [IPO initiation Field #2] for <u>amendment</u> ."	✓	✓		
4	Distributor (Checker) authorizes placees to Regulator (HKEX) / (SFC) [Pending -> Authorized]  "[Distributor checker] has submitted [#] placee(s) for [IPO initiation Field #2] for <u>approval</u> ."		✓	✓	✓
5	Regulator (HKEX/SFC) reverts entries to Distributor (Maker) [Authorized -> Temporary]  "The Regulators have commented on and reverted [#] placee(s) of [IPO initiation Field #2] for <u>amendment</u> ."	✓	✓	✓	✓
6	Regulator (HKEX) approves consolidated Placee List and documents [Authorized -> Approved]  "The consolidated Placee List of [IPO initiation Field #2] has been approved."	✓	✓	✓	✓

Regulatory submission

#	Action	HK Legal Adviser (sponsor)	HK Legal Adviser (issuer)	Principal Sponsor	Sponsor(s)	Principal Principal Lead Broker / Distributor (Maker/Checker)	Regulator (HKEX)/(SFC)
1	FINI populates marketing statement and Letter of Independence for Distributors after Regulator (HKEX) approves consolidated Placee List  "[Principal Principal Lead Broker/Distributor]'s Marketing Statement and Letter of Independence for [IPO initiation Field #2] have been generated. Please <u>confirm and submit</u> ."					✓	
2	FINI populates the sponsor's declaration form and Transaction Levy Form for Principal Sponsor and Sponsor(s) after Regulator (HKEX) approves consolidated Placee List  <b>Principal Sponsor</b> "The Sponsor's Declaration Form and Transaction Levy Form for [IPO initiation Field #2] have been generated. Please <u>confirm and submit</u> ."			✓	✓		

#	Action	HK Legal Adviser (sponsor)	HK Legal Adviser (issuer)	Principal Sponsor	Sponsor(s)	Principal Lead Broker / Distributor (Maker/Checker)	Regulator (HKEX)/(SFC)
	<b>Sponsor(s)</b> "The Sponsor's Declaration Form and Transaction Levy Form for [IPO initiation Field #2] have been generated. Please <u>confirm</u> ."						
3	FINI populates company's declaration form for HK Legal Adviser (for issuer)  <b>HK Legal Adviser (for issuer)</b> "[The Issuer's Declaration Form for [IPO initiation Field #2] has been generated. Please <u>confirm and submit</u> ]."  <b>Principal Sponsor and Sponsor(s)</b> "[The Issuer's Declaration Form for [IPO initiation Field #2] has been generated. Please <u>confirm</u> .]"			✓	✓	✓	
4	FINI populates draft allotment results announcement for Principal Sponsor, Sponsor(s), HK Legal Adviser (sponsor) and (issuer)  "The allotment results announcement for [IPO initiation Field #2] has been generated. Please <u>confirm</u> and upload it to the e-Submission System as soon as practicable and before [23:00, Listing date-1]."		✓	✓	✓	✓	✓
5	Distributor submits marketing statement and Letter of Independence  "[Distributor (maker)]/[Distributor (checker)] has <u>submitted</u> the Marketing Statement and Letter of Independence for [IPO initiation Field #2]."					✓	✓
6	Principal Sponsor submits sponsor's declaration form and Transaction Levy Form  "[Principal Sponsor] has <u>submitted</u> the Sponsor's Declaration Form and Transaction Levy Form for [IPO initiation Field #2]."			✓	✓		✓
7	HK Legal Adviser (issuer) submits issuer's declaration form.  "[HK Legal Adviser (issuer)] has <u>submitted</u> the Issuer's Declaration Form for [IPO initiation Field #2]."		✓	✓	✓		✓
8	Principal Sponsor submits Top Shareholders List  "[Principal Sponsor] has <u>submitted</u> the Top Shareholders List for [IPO initiation Field #2]."			✓	✓		✓
9	Principal Sponsor submits Sponsor Confirmation Form  "[Principal Sponsor] has <u>submitted</u> the Sponsor Confirmation Form for [IPO initiation Field #2]."	✓		✓	✓		✓
10	Outstanding documents pending to be submitted (1) <u>after 5 p.m. on T day (for forms other than sponsor confirmation form)</u> , and (2) <u>after 2 p.m. on T day for sponsor confirmation form</u> .  To be sent to (i) the relevant parties depending on the outstanding form/document, (ii) Principal	✓	✓	✓	✓	✓	✓

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#	Action	HK Legal Adviser (sponsor)	HK Legal Adviser (issuer)	Principal Sponsor	Sponsor(s)	Principal Lead Broker / Distributor (Maker/Checker)	Regulator (HKEX)/(SFC)
	<p>Sponsor and (ii) Regulators (HKEX/SFC), at 1.5 hour intervals after 5pm for the marketing statements, sponsor's declaration form, transaction levy form, and issuer's declaration form. Else, after 2 p.m.</p> <p>For example:</p> <p>1/ If the issuer's declaration form is outstanding, the HK Legal Adviser (issuer), Principal Sponsor, Sponsor(s) and Regulators (HKEX/SFC) should be notified, per action #3 above.</p> <p>2/ If the Top Shareholders List is outstanding, the Principal Sponsor, Sponsor(s) and Regulators (HKEX/SFC) should be notified, per action #8 above.</p> <p>"The [name of form/document] for [IPO initiation Field #2] has not yet been submitted. Please submit the outstanding document(s) as soon as possible to avoid potential delay in the company's listing."</p>						

**Document services**

Placement form / pre-deposit form:

#	Action	Drafting Sponsor / Principal Sponsor	Principal Lead Broker/ Distributor ***	Share Registrar	HKSCC (maker + checker)
1	<p>Drafting Sponsor (Maker) submits the online e-form specifying the settlement arrangements of the institutional offer to Principal Sponsor (Checker)</p> <p>[Temporary -&gt;Pending]</p> <p>"[Drafting Sponsor] has submitted the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2]"</p>	✓			
2	<p>Principal Sponsor (Checker) reverts the online e-form to Drafting Sponsor (Maker)</p> <p>[Pending -&gt; Temporary]</p> <p>"[Principal Sponsor] has reverted the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2] for <u>amendment</u>"</p>	✓			
3	<p>Principal Sponsor (Checker) authorizes the online e-form</p> <p>[Pending -&gt;Authorized]</p> <p>"[Principal Sponsor] has authorized the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2]"</p>	✓			✓
4	<p>HKSCC reverts the online e-form to Drafting Sponsor (Maker)</p> <p>[Authorized -&gt; Temporary]</p> <p>"[HKSCC (Maker / Checker)] has reverted the online e-form specifying the settlement arrangements of the International Offer for [IPO initiation Field #10] [IPO initiation Field #2] for <u>amendment</u>"</p>	✓			✓

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5	HKSCC approves the online e-form and generates Placement form / Pre-deposit form  "[HKSCC Checker] has approved the online e-form specifying the settlement arrangements of the institutional offer and generated the [Placement form / Pre-deposit form Field #1] for [IPO initiation Field #10] [IPO initiation Field #2]."	✓	✓	✓	✓
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\*\*\* Selected in [Placement form / pre-deposit form Field #9].

Formal Admission Letter

#	Action	Drafting Sponsor (maker + checker) / HKSCC
1	Regulator (HKEX) approves the placee allocation list  "[HKSCC] has generated the <u>Formal Admission Letter</u> for [IPO initiation Field #10] [IPO initiation Field #2]."	✓

## 2.7 Controls and Monitoring

### 2.7.1 Alternative workflows for dynamic IPOs

This section covers all functional exceptions handling for an IPO's end-to-end workflow, which are divided into three sections:

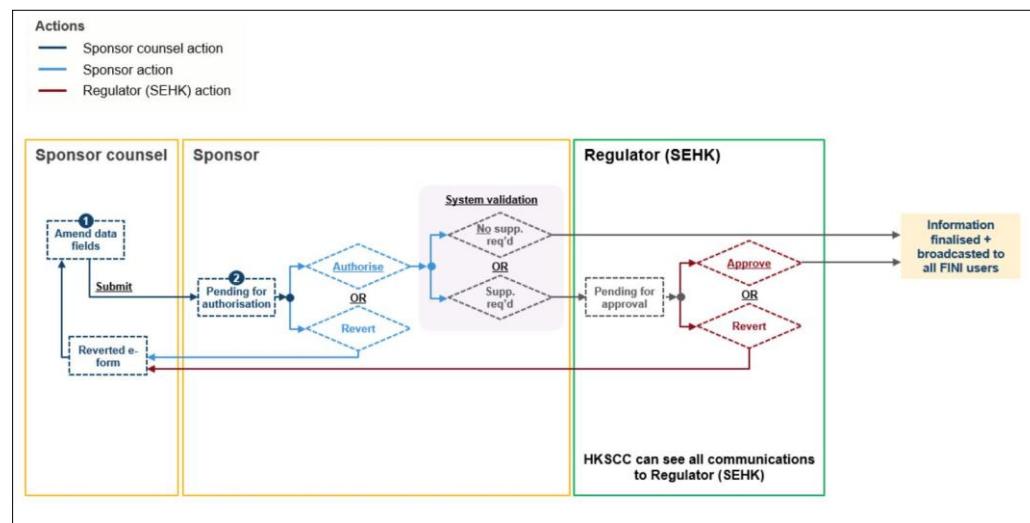
- Change in IPO reference data
- Lapse in IPO
- Extreme condition

All functional exceptions should be managed through the "IPO reference data" section of the IPO.

#### 2.7.1.1 Change in IPO reference data

##### Overall workflow

The workflow for amending an IPO's reference data after the public offer book open is similar to IPO initiation, with two added optional data fields under section 8 (Documents).



#	Field name	Input method	Notes
62a	Supplemental announcement	File upload	Optional field <ul style="list-style-type: none"> <li>▪ Up to ten file uploads</li> <li>▪ PDF only</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul>
62b	Supplemental prospectus	File upload	Optional field <ul style="list-style-type: none"> <li>▪ Up to two file uploads</li> <li>▪ PDF only</li> <li>▪ No preview required</li> <li>▪ Size limitation per file: 40mb</li> </ul>

##### System validation on data fields

With the exception of the section 6 (Timetable), all system validations at IPO initiation should continue. For example, if the Drafting Sponsor changes the board lot size, the denomination table must change correspondingly as well (along with any related system validations).

A system validation should only be operated if there is a timetable change.

**Without supplemental announcement or prospectus**

If the Drafting Sponsor has not uploaded a new supplemental announcement or prospectus, the IPO reference data should be reflected immediately after approval by the principal sponsor.

**With supplemental announcement**

If the Drafting Sponsor has uploaded at least one new supplemental announcement document, the change in IPO reference data should be immediately the IPO reference data should be reflected immediately after approval by Regulator (HKEX).

**With supplemental prospectus**

If the Drafting Sponsor has uploaded at least one new supplemental prospectus document *after* the public offer close, a completely new timetable must be introduced to cover the EIPO confirmation period. The function of the EIPO confirmation to allow Clearing Participants / Share Registrars to opt-in, but not add or amend, authorised EIPO applications.

The change in IPO reference data should be immediately the IPO reference data should be reflected immediately after approval by HKSCC.

The table below outlines the scheduled tasks required, based on the stage of the IPO.

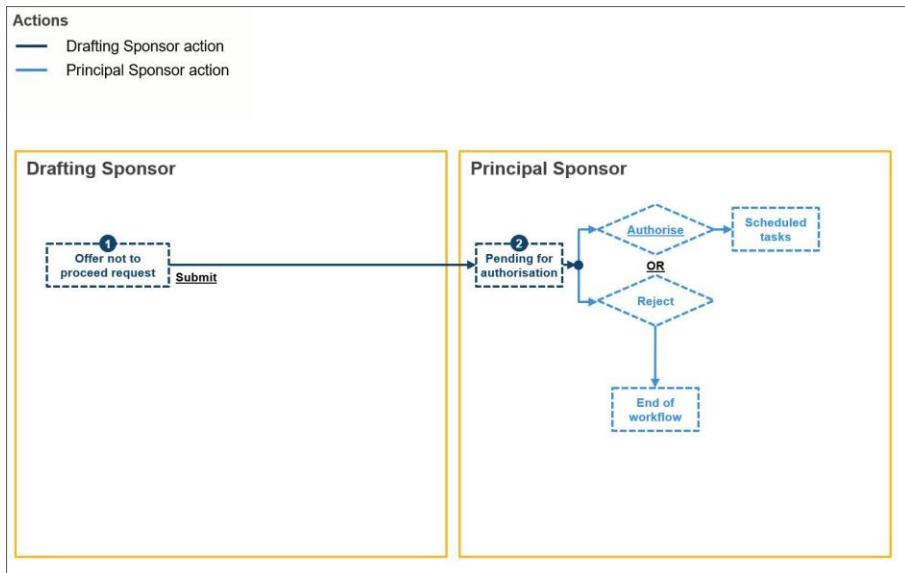
#	IPO stage	Scheduled tasks
1	After public offer book open, before public offer book close	<b>[NO change in timetable required]</b> a) All EIPO applications within authorised status moved back to temporary status
2	After public offer book close, before allotment	<b>[Change in timetable required, with book open date = at least change of reference date + 1]</b> a) All EIPO applications within authorised status copied to pending confirmation status, where applications are treated as if they were in pending status (non-editable / can only be authorised again to authorised confirmation status / any applications not confirmed invalidated) b) After PO close, EIPO confirmation file generated for SR ballot (same as EIPO application file timing) c) SR returns EIPO unconfirmed file (same as EIPO allotment file timing) d) Rest of IPO proceeds based on normal flow
3	After ballot, before payment	<b>[Change in timetable required, with book open date = at least change of reference date + 1]</b> a) SWIFT refund instruction generated for each original MT101 payment instruction that received a MT900 confirmation of debit response b) All EIPO applications within authorised status copied to pending confirmation status, with application quantity to be changed to allotted quantity and treated as if they were in pending status (non-editable / can only be authorised again to authorised confirmation status / any applications not confirmed invalidated) c) After PO close, EIPO confirmation file generated for SR ballot (same as EIPO application file timing) d) SR returns EIPO unconfirmed file (same as EIPO allotment file timing) e) Unconfirmed allotment reallocated to the institutional offer f) Rest of IPO proceeds based on normal flow

4	After payment, before listing approval	<b>[Change in timetable required, with book open date = at least change of reference date + 1]</b> All placees reverted to temporary status SWIFT refund instruction generated for each original MT101 payment instruction that received a MT900 confirmation of debit response All EIPO applications within authorised status copied to pending confirmation status, with application quantity to be changed to allotted quantity and treated as if they were in pending status (non-editable / can only be authorised again to authorised confirmation status / any applications not confirmed invalidated) After PO close, EIPO confirmation file generated for SR ballot (same as EIPO application file timing) SR returns EIPO unconfirmed file (same as EIPO allotment file timing) Unconfirmed allotment reallocated to the institutional offer Rest of IPO proceeds based on normal flow
5	After listing approval, before commencement of trading	<b>[Change in timetable required, with book open date = at least change of reference date + 1]</b> All placees reverted to temporary status / documents generated from regulatory submissions + document services removed SWIFT refund instruction generated for each original MT101 payment instruction that received a MT900 confirmation of debit response All EIPO applications within authorised status copied to pending confirmation status, with application quantity to be changed to allotted quantity and treated as if they were in pending status (non-editable / can only be authorised again to authorised confirmation status / any applications not confirmed invalidated) After PO close, EIPO confirmation file generated for SR ballot (same as EIPO application file timing) SR returns EIPO unconfirmed file (same as EIPO allotment file timing) Unconfirmed allotment reallocated to the institutional offer Rest of IPO proceeds based on normal flow
6	After commencement of trading	[No change in reference data possible]

#### **2.7.1.2 Lapse in IPO**

##### **Overall workflow**

The lapse in IPO function should be a single workflow function that allows the Drafting Sponsor to terminate the IPO anywhere between the Public Offer book open and commencement of trading.



### Scheduled tasks

The table below outlines the scheduled tasks required after the Principal Sponsor approves the Offer not to proceed request, based on the stage of the IPO.

#	IPO stage	Scheduled tasks
1	After public offer book open, before public offer book close	a) Invalidate all EIPO applications and suspend all downstream processes
2	After public offer book close, before allotment	a) Invalidate all EIPO applications and suspend all downstream processes
3	After ballot, before payment	a) SWIFT refund instruction generated for each original MT101 payment instruction that received a MT900 confirmation of debit response b) Invalidate all EIPO applications and suspend all downstream processes
4	After payment, before listing approval	a) SWIFT refund instruction generated for each original MT101 payment instruction that received a MT900 confirmation of debit response b) Invalidate all EIPO applications and suspend all downstream processes
5	After listing approval, before commencement of trading	a) SWIFT refund instruction generated for each original MT101 payment instruction that received a MT900 confirmation of debit response b) Invalidate all EIPO applications and suspend all downstream processes c) Issue notification to HKSCC to unwind share posting into CCASS
6	After commencement of trading	[Not possible]

#### 2.7.1.3 Extreme conditions

A user function should be provided to HKSCC to automatically change an IPO's timetable should the Labour Department of the Government of the Hong Kong Special Administrative Region declares an "Extreme condition", such as a super typhoon.

The function should perform the following scheduled tasks based on the stage of the IPO.

#	IPO stage	Scheduled tasks
1	After public offer book open, before public offer book close date	[No action required]
2	Public offer close date (AM)	a) Public offer close date and all downstream processes delayed by one business day
2	After public offer book close, before allotment	a) All downstream processes delayed by one business date
3	After ballot, before payment	a) All downstream processes delayed by one business date
4	After payment, before listing approval	[No action required]
5	After listing approval, before commencement of trading	[No action required]
6	After commencement of trading	[Not possible]

## 2.7.2 Contingency planning

This section all non-functional exceptions for any IPO should any core component of FINI fail.

Component	Consequence	Contingency
FINI <-> CCASS	Following data exchanges mechanism would fail: <ul style="list-style-type: none"> <li>▪ Participant Master</li> <li>▪ Registrar Master</li> <li>▪ Designated Bank Account Master</li> <li>▪ Bank Indicator Master</li> <li>▪ Non-Clearing Participant Master</li> <li>▪ Non-Clearing Participant Bank Account Master</li> <li>▪ Calendar Master</li> <li>▪ ICL Member Information File</li> <li>▪ Stock Master</li> </ul>	<b>FINI -&gt; CCASS communications:</b> HKSCC to download data file from FINI and send to SRs via secured email.  <b>CCASS -&gt; FINI communications:</b> SRs to send to HKSCC via secured email, and HKEX ITD to run data patches
FINI <-> SR	Data exchanges with SR would be suspended: <ul style="list-style-type: none"> <li>▪ Autopay Brokerage File</li> <li>▪ EIPO Application File</li> <li>▪ EIPO Allotment File</li> <li>▪ EIPO Final Allocation File</li> <li>▪ EIPO Confirmed File</li> <li>▪ EIPO Unconfirmed File</li> </ul>	<b>FINI -&gt; SR communications:</b> HKSCC to download data file from FINI and send to SRs via secured email.  <b>SR -&gt; FINI communications:</b> SRs to send to HKSCC via secured email, and HKEX ITD to run data patches
FINI <-> SWIFT SAA		
FINI <-> Mulesoft	API services (IPO_enquire, EIPO_add, EIPO_enquire) suspended	Inform all that users API services have been suspended and that they should continue their operations using manual methods in the meantime.
FINI <-> ForgeRock	All users unable to log in	All IPOs suspended until further notice

### 2.7.3 Data access rights

There are two types of users requiring data access control:

- 1) Human Users
- 2) Machine Profile (aka API users)

#### 2.7.3.1 Human Users

##### External Users

A list of control requirements is presented below:

Data	Example	Control
Reference Data without Chinese Wall restriction <sup>1</sup>	IPO Reference data (general view as defined in section 2.4.3.2)	Functional role
Reference Data with Chinese Wall restriction	IPO Reference data (limited view as defined in section 2.4.3.2)	Functional role, Company, Team
Transaction Data <sup>2</sup> without Chinese Wall restriction	EIPO application data	Functional role, Company
Transaction Data with Chinese Wall restriction	EIPO application file <sup>3</sup> Placee List <sup>4</sup>	Functional role, Company, Team

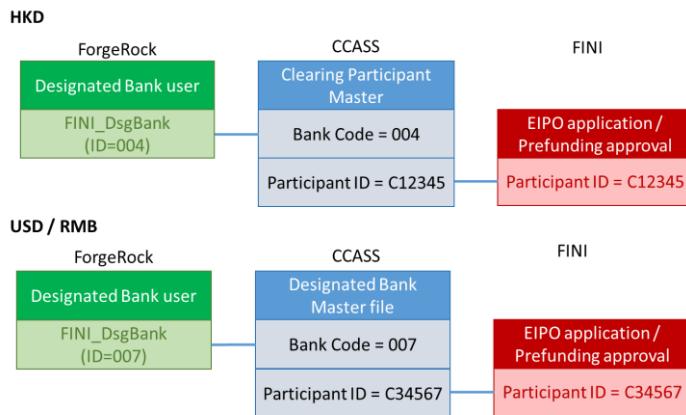
Notes:

1. Chinese Wall restriction: data access (e.g. access to the Placee List of a particular IPO case) is segregated within the same Company. In FINI, it is expected the access is segregated by Team. Such Team access right is defined per IPO case in FINI.
2. Transaction Data means the EIPO application and Placee List information in FINI
3. EIPO application file can be accessed by specific ShareRegistrar team as defined in Advisor List.
4. Placee List accessed by SFC (a specific functional role) is a whole list view by a specific team within SFC.

In general, the data access is governed by attributes of human user as described below:

1. Functional role which defined as the 'Identity' + 'Function' (for details, please refer to 2.4.2 User Management). It controls the functional access (i.e. the menu item displayed for user in GUI) of a user. Some general data such as IPO reference data will be available for user as long as the functional role is assigned.
2. Company/Team – an additional layer of data access control on top of the Functional role. It limits the amount of data the user can access by either a filtering by Company, or filtering by Company+Team.
3. Exceptions to the above:
  - 3.1 the regulator function (i.e. functions for SFC). The access control should be based on Functional Role and Team (due to 'Chinese Wall' restriction per IPO case), but the function will provide access to data of ALL companies.
  - 3.2 The Designated Bank function to perform approval of the pre-funding. Each Clearing Participant has appointed a designated bank for the funding of EIPO. So the designated bank user will need to view the EIPO information of the Clearing Participant, and be able to approve the pre-funding of that Clearing Participant. The relationship between Clearing Participant and Designated Bank is represented in the CCASS reference data, in which the Bank Code can be used to identify such relationship.

The Bank Code will be setup as the 'Identity code' in the IdP, and it can be used to lookup the relevant Clearing Participants from either the Clearing Participant Master file (for HKD IPO) or Designated Bank Master file (for non-HKD IPO). The relationship can be illustrated in the diagrams below:



In the example above, the user of Designated Bank (with ID=004) will be able to view the EIPO and approve the pre-funding of the Clearing Participant with ID=C12345 (assuming the right function role assigned).

### Internal Users

The control of data access can be grouped as follow:

User group	Functional Role control	Team control
HKSCC users	Yes	No
Listing users	Yes	Yes (due to Chinese Wall restriction)

In general, internal users will be able access the data of ALL companies in FINI. So there is no need to further segregate the access by Company.

The functional access will be segregated by Functional Role (which is the same as external users).

In order to fulfil the Chinese Wall restriction, Team control (defined in IPO reference data) is applied to certain functions such as Placee List, which restrict the view of data to the members of the Team.

#### 2.7.3.2 Machine Profiles

There are three functions to be provided via FINI API gateway:

- #1 IPO reference data (limited view as defined in section 2.4.3.2)
- #2 EIPO application enquiry
- #3 EIPO application management (Add/Amend/Delete)

The data accessed via API will be controlled by Functional Role and Company. Functional Role governs the right of the Machine Profile to use the APIs. The access right will be assigned to the Machine Profile by external administrator.

There is no need to apply additional access control to #1 IPO reference data as the reference data is open to public.

For #2 EIPO application enquiry and #3 EIPO application management, access control by Company will be applied such that FINI will validate the request /provide data based on Company.

#### **2.7.4 Audit log (internal & external)**

Highlevel requirements of Audit log:

##### **Activities covered**

1. All the activities of updating the system records should be logged. For example, the add/change/delete action of IPO reference data, EIPO application records, Placee List records, etc.
2. The logging should include date/time of action, user who performs the action, the action types (add/update/delete) and the contents of the records.
3. In case of updating record, the 'before / after' image of the record should be presented.
4. Specific requirement for Personal Data enquiry:
  - The action of enquiry of Personal Data should be logged.
  - The logging of enquiry include the data/time of action, user who performs the action, and functions of the enquiry (e.g. enquiry of Placee List, enquiry of EIPO application, etc)
  - The logging of the enquired content is not required.

##### **Access of Audit Log**

1. Audit log access should be restricted to internal users only.
2. Viewing of audit log on GUI is not required.
3. Audit log information should be saved in csv format.
4. Audit log files should be placed in repository that can be accessed by users (e.g. AWS S3).
5. Audit log files should be sorted by date and functions (e.g. EIPO application, Placee List update, etc) so users can easily identify the information required. [The details will be determined during the requirement analysis phase.]
6. The retention period of audit log files is [7 years ?]