

## Recent Updates on Hong Kong Listing Market

1. Rank 2<sup>nd</sup> in the global IPO fund raising platform in year 2020
  - **Ranked** the second largest globally only after Nasdaq in last year
2. Chapter 18A (Biotech Board) number reaching over 20 in 2020
  - Charles Li (Ex- CEO of the Hong Kong Exchange): Hong Kong is now the world's second-largest biotech IPO fundraising centre and it may even become the world's largest in the next five to ten years (HK Ex in Biotech Seminar, October 2020)
3. SPAC consultation in the pipeline
  - Paul Chan, Financial Secretary of Hong Kong: Consultation in this June, 2021 and expect to conclude in the end of the year
  - Bloomberg: Hong Kong is expected to have its own blank check company listing framework ready in June for public feedback and targets allowing deals to start by the end of this year.
4. Other relevant ongoing consultations:
  - a) Sponsor/Underwriter's role reinforcement;
  - b) Listing-Regime Overseas (on secondary listing)
  - c) Main Board Profit Requirement (reviewing the benchmarks)
  - d) Paperless-Listing (streamlining of the listing procedures)

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**(For Dr. Albert Chan Webinar of April 22, 2021)**