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# SFC Issues Consultation Paper On Amendments To The Disclosure Of Interests Regime

## Filing Of Notices For Options On Grant, Exercise And Completion

It is proposed to extend the proposal to synchronise the reference dates for buyers and sellers completing a transaction within 4 days (see paragraph 9 above) to physically settled options. On the exercise of an option, the grantor of the option will only have to disclose the cessation of his interest and short position (or change in percentage level, as the case may be). Provided the interests are delivered within 4 days of exercise of the option, he would not need to make any disclosure by reference to events occurring on the settlement date.

*This note is intended as a summary only of the proposals set out in the Consultation Paper, the full text of which is available on the* [*SFC website*](http://www.sfc.hk)*. Specific legal advice should be sought in relation to any particular situation.*

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