

SFC introduces online system for dealing disclosures under Takeovers Code

30 May 2014

The Securities and Futures Commission (SFC) today launches a new online platform to streamline the submission process for disclosures of dealings under Rule 22 of the Code on Takeovers and Mergers (Takeovers Code). Starting 1 July 2014, all Rule 22 dealing disclosures must be submitted using the online system (Note 1).

Simultaneously, the SFC has introduced more user-friendly electronic versions of the public and private disclosure forms (Note 2) for use with the new system. A system user guide is also available online. These changes aim to enhance efficiency and transparency through more timely dissemination of material information during an offer period.

In accordance with Rule 22 of the Takeovers Code, parties to an offer and their respective associates (Note 3) are reminded to report their dealings in the offeree company (or the offeror company as well in the case of a securities exchange offer), made by themselves or for discretionary clients, during an offer period.

End

Notes:

1. The new Rule 22 Dealing Disclosure Online Submission system can be accessed via this link:
<https://www.sfc.hk/dealdisclosure/gateway/landing?locale=en>
2. Both the public and private disclosure forms can be accessed on the SFC website and downloaded from the homepage (under [Home > Forms](#)) or the Takeovers & Mergers section (under [Home > Regulatory functions](#)).
3. As defined in the Takeovers Code, "associate" also includes persons who hold 5% or more of a class of relevant security.

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