

**About the programme:**

Hong Kong has taken the crown as the world's largest IPO market in 2019. Despite the coronavirus outbreak, China's corporate giants are listing in Hong Kong, and optimism over Hong Kong's IPO market was reignited. In view of the tightened US listing requirements against Chinese IPOs, Hong Kong is set to entice more Chinese companies as a listing venue.

This seminar is designed for those who are serving SMEs with a view to seeking pre-IPO investors and listing in Hong Kong. By the end of the seminar, you will have a basic understanding of the IPO process in Hong Kong.

- Listing criteria
- Application procedure
- Reorganisation
- Listing of mainland enterprises
- Prospectus drafting
- Share offer

(Note: On 20 May 2021, The Stock Exchange of Hong Kong Limited (the Exchange) published conclusions to its consultation on the Main Board Profit Requirement. The Exchange has decided to increase the profit requirement for listing on the Main Board by 60%, resulting in an aggregate profit threshold requirement for the track record period of HK\$80 million, and to amend the profit spread to a 56%:44% split such that the minimum aggregate profit required for the first two financial years of the track record period will be HK\$45 million and that for the final financial year will be HK\$35 million, which translates into an implied historical P/E ratio of approximately 14 times (in line with the average P/E ratio of the Hang Seng Index between 1994 and 2020) (collectively, the "Profit Increase"). The Profit Increase will become effective on 1 January 2022 with relief measures on case-specific circumstances. These changes are not reflected in the programme as the seminar was conducted in November 2020.)