

Chapter 13

Contents of circulars: Premium listing

13.3 Contents of all circulars

Contents of all circulars

13.3.1

R

Every *circular* sent by a *listed company* to holders of its *listed securities* must:

- (1) provide a clear and adequate explanation of its subject matter giving due prominence to its essential characteristics, benefits and risks;
- (2) state why the *security* holder is being asked to vote or, if no vote is required, why the *circular* is being sent;
- (3) if voting or other action is required, contain all information necessary to allow the *security* holders to make a properly informed decision;
- (4) if voting or other action is required, contain a heading drawing attention to the document's importance and advising *security* holders who are in any doubt as to what action to take to consult appropriate independent advisers;
- (5) if voting is required, contain a recommendation from the Board as to the voting action *security* holders should take for all resolutions proposed, indicating whether or not the proposal described in the *circular* is, in the Board's opinion, in the best interests of *security* holders as a whole;
- (6) state that if all the *securities* have been sold or transferred by the addressee the *circular* and any other relevant documents should be passed to the *person* through whom the sale or transfer was effected for transmission to the purchaser or transferee;
- (7) if new *securities* are being issued in substitution for existing *securities*, explain what will happen to existing documents of title;
- (8) not include any reference to a specific date on which listed *securities* will be marked "ex" any benefit or entitlement which has not been agreed in advance with the *RIE* on which the *company's securities* are or are to be traded;
- (9) if it relates to a transaction in connection with which *securities* are proposed to be *listed*, include a statement that application has been or will be made for the *securities* to be *admitted* and, if known, a statement of the following matters:
 - (a) the dates on which the *securities* are expected to be *admitted* and on which dealings are expected to commence;
 - (b) how the new *securities* rank for dividend or interest;

- | | | |
|--|-----------------|--|
| <p>13.3.2</p> | <p>R</p> | <ul style="list-style-type: none"> (c) whether the new <i>securities</i> rank equally with any existing <i>listed securities</i>; (d) the nature of the document of title; (e) the proposed date of issue; (f) the treatment of any fractions; (g) whether or not the <i>security</i> may be held in uncertificated form; and (h) the names of the <i>RIEs</i> on which <i>securities</i> are to be traded; <p>(10) if a <i>person</i> is named in the <i>circular</i> as having advised the <i>listed company</i> or its <i>directors</i>, a statement that the adviser has given and has not withdrawn its written consent to the inclusion of the reference to the adviser's name in the form and context in which it is included; and</p> <p>(11) if the <i>circular</i> relates to cancelling <i>listing</i>, state whether it is the <i>company's</i> intention to apply to cancel the <i>securities' listing</i>.</p> |
| <p>13.3.2 R If another <i>rule</i> provides that a <i>circular</i> of a particular type must include specified information, then that information is (unless the contrary intention appears) in addition to the information required under this section.</p> | | |
| <p>Pro forma financial information in certain circulars</p> | | |
| <p>13.3.3</p> | <p>R</p> | <p>If a <i>listed company</i> includes pro forma financial information in a <i>class 1 circular</i>, a <i>related party circular</i> or a <i>circular</i> relating to the purchase by the <i>company</i> of 25% or more its issued <i>equity shares</i> (excluding <i>treasury shares</i>), it must comply with the requirements for pro forma financial information set out in the <i>PR Regulation</i>.</p> |