Chapter 6

Additional requirements for premium listing (commercial company)

LR 6: Additional requirements for premium listing (commercial company)



6.6 Control of the business

- 6.6.1 An applicant must demonstrate that it exercises operational control over the business it carries on as its main activity.
- G 6.6.2 ■ LR 6.6.1R is intended to ensure that the protections afforded to holders of holders of equity shares by the premium listing requirements are meaningful.
- 6.6.3 G Factors that may indicate that an applicant does not satisfy the requirement in ■ LR 6.6.1R include where the applicant's business consists principally of holding shares in entities that it does not control, including entities where the applicant:
 - (1) owns a minority holding of shares; or
 - (2) is only able to exercise negative control; or
 - (3) exercises control subject to contractual arrangements which could be altered without the applicant's agreement or could result in a temporary or permanent loss of control.