

Chapter 12

Dealing in own securities and treasury shares: Premium listing

12.3 Purchase from a related party

- 12.3.1 **R** Where a purchase by a *listed company* of its own *equity securities* or *preference shares* is to be made from a *related party*, whether directly or through intermediaries, ■ LR 11 (Related party transactions) must be complied with unless:
- (1) a *tender offer* is made to all holders of the *class of securities*; or
 - (2) in the case of a market purchase pursuant to a general authority granted by shareholders, it is made without prior understanding, arrangement or agreement between the *listed company* and any *related party*.
- 12.3.2 **R** Where a purchase by a *listed company* of its own *equity securities* or *preference shares* is to be made from a *related party* which is a *sovereign controlling shareholder* or an *associate* of a *sovereign controlling shareholder*, the modifications to ■ LR 11 (Related party transactions) in ■ LR 21.5 (Transactions with related parties: Equity shares) and ■ LR 21.10 (Transactions with related parties: Certificates representing shares) do not apply for the purposes of ■ LR 12.3.1R.