

Chapter 12

Dealing in own securities and treasury shares: Premium listing

		<div></div> <div>12.5</div> <div>Purchase of own securities other than equity shares</div>
12.5.1	R	<p>Except where the purchases will consist of individual transactions made in accordance with the terms of issue of the relevant <i>securities</i>, where a <i>listed company</i> intends to purchase any of its <i>securities</i> convertible into its <i>equity shares</i> with a <i>premium listing</i> it must:</p> <p>(1) ensure that no dealings in the relevant <i>securities</i> are carried out by or on behalf of the <i>company</i> or any member of its <i>group</i> until the proposal has either been notified to a <i>RIS</i> or abandoned; and</p> <p>(2) notify a <i>RIS</i> of its decision to purchase.</p> <p>Notification of purchases, early redemptions and cancellations</p>
12.5.2	R	<p>Any purchases, early redemptions or cancellations of a <i>company's</i> own <i>securities</i> convertible into <i>equity shares</i> with a <i>premium listing</i>, by or on behalf of the <i>company</i> or any other member of its <i>group</i> must be notified to a <i>RIS</i> when an aggregate of 10% of the initial amount of the relevant <i>class</i> of <i>securities</i> has been purchased, redeemed or cancelled, and for each 5% in aggregate of the initial amount of that <i>class</i> acquired thereafter.</p>
12.5.3	R	<p>The notification required by ■ LR 12.5.2 R must be made as soon as possible and in any event no later than 7:30 a.m. on the <i>business day</i> following the calendar day on which the relevant threshold is reached or exceeded. The notification must state:</p> <p>(1) the amount of <i>securities</i> acquired, redeemed or cancelled since the last notification; and</p> <p>(2) whether or not the <i>securities</i> are to be cancelled and the number of that <i>class</i> of <i>securities</i> that remain outstanding.</p>
12.5.4	R	[deleted]
12.5.5	R	<p>Period between purchase and notification</p> <p>In circumstances where the purchase is not being made pursuant to a <i>tender offer</i> and the purchase causes a relevant threshold in ■ LR 12.5.2 R to be reached or exceeded, no further purchases may be undertaken until after a notification has been made in accordance with ■ LR 12.5.2 R to ■ LR 12.5.4 R.</p>

12.5.6 **R** **Convertible securities**.....
[deleted]

12.5.7 **R** **Warrants and options**.....
Where, within a period of 12 months, a *listed company* purchases *warrants* or *options* over its own *equity shares* which, on exercise, convey the entitlement to *equity shares* representing 15% or more of the *company's* existing issued *shares* (excluding *treasury shares*), the *company* must send to its shareholders a *circular* containing the following information:

- (1) a statement of the *directors'* intentions regarding future purchases of the *company's warrants* and *options*;
- (2) the number and terms of the *warrants* or *options* acquired and to be acquired and the method of acquisition;
- (3) where *warrants* or *options* have been, or are to be, acquired from specific parties, a statement of the names of those parties and all material terms of the acquisition; and
- (4) details of the prices to be paid.