

## New Milestone for Listing Reform Promote Listing of “Specialist Technology Companies” in Hong Kong



On 19 October 2022, the Exchange published a consultation paper which proposed an expansion of Hong Kong’s existing listing regime to permit listings of Specialist Technology Companies in Hong Kong. A Specialist Technology Company is a company primarily engaged in the research and development of, and the commercialisation and/or sales of, products and/or services that apply science and/or technology within an acceptable sector of a Specialist Technology Industry. As set out in the new rules under the relevant draft of Chapter 18C of the Listing Rules, there are five Specialist Technology Industries and nineteen corresponding acceptable sectors as below:

|  | Specialist Technology Industry          | Acceptable Sectors  |
|--|---|---|
|  | Next-generation information technology  | <ul style="list-style-type: none"> <li>• Cloud-based services</li> <li>• Artificial intelligence</li> </ul>   |
|  | Advanced hardware                       | <ul style="list-style-type: none"> <li>• Robotics and automation</li> <li>• Semiconductors</li> <li>• Advanced communication technology</li> <li>• Electric and autonomous vehicles</li> <li>• Advanced transportation technology</li> <li>• Aerospace technology</li> <li>• Advanced manufacturing</li> <li>• Quantum computing</li> <li>• Metaverse technology</li> </ul> |
|  | Advanced materials                      | <ul style="list-style-type: none"> <li>• Synthetic biological materials</li> <li>• Smart glass</li> <li>• Nanomaterials</li> </ul>  |
|  | New energy and environmental protection | <ul style="list-style-type: none"> <li>• New energy generation</li> <li>• New energy storage and transmission technology</li> <li>• New green technology</li> </ul>   |
|  | New food and agriculture technologies   | <ul style="list-style-type: none"> <li>• New food technology</li> <li>• New agriculture technology</li> </ul>   |



Under the proposed regime, Specialist Technology Companies will be categorised into Commercial Companies and Pre-Commercial Companies, with more stringent requirements for Pre-Commercial Companies given their risk profile.

HKEX Chief Executive Officer, Nicolas Aguzin, said: “Connecting capital with opportunities sits at the core of HKEX’s strategy and as part of this we are committed to further elevating Hong Kong’s position as the listing venue of choice for innovative companies from around the world. These new proposals will expand the range of companies that can access Hong Kong’s deep, liquid, international markets and will offer investors even greater choice.”

The Exchange invites market feedback on consultation paper. The public comment period ends on 18 December 2022.

Source :

[https://www.hkex.com.hk/News/Regulatory-Announcements/2022/2210191news?sc\\_lang=zh-HK](https://www.hkex.com.hk/News/Regulatory-Announcements/2022/2210191news?sc_lang=zh-HK)



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