



Regulatory and Compliance Series for Listed Issuers

(October – December 2025)



**LIVE
WEBINAR**

In today's dynamic regulatory landscape, listed issuers in Hong Kong face increasing regulatory scrutiny from the Hong Kong Stock Exchange and regulatory authorities, making it imperative for listed issuers to stay informed about their compliance obligations.

The Regulatory and Compliance Series for Listed Issuers is designed to provide directors and compliance officers of listed issuers and other participants who have to deal with regulatory and compliance issues of listed issuers with an overall view of the major regulatory issues that listed issuers in Hong Kong will face post-listing. The series will cover major compliance topics and legal and regulatory updates on major and proposed changes to the Hong Kong Listing Rules during the relevant periods. Cases and relevant court judgments will be discussed as part of the training materials.

| Topic/ Programme code | Date and time | Speaker |
|---|---|---|
| Reverse Takeovers (RTO) (EWEB25101502) | Wednesday, 15 October 2025 7:00 p.m. – 9:00 p.m. | Mr. P.H. Chik Former partner of Baker McKenzie, Beijing office and Linklaters, Beijing office |
| Privatization (EWEB25102202) | Wednesday, 22 October 2025 7:00 p.m. – 9:00 p.m. | |
| Share Buyback and Treasury Shares (EWEB25110301) | Monday, 3 November 2025 7:00 p.m. – 9:00 p.m. | |
| General Offer Obligations (EWEB25111001) | Monday, 10 November 2025 7:00 p.m. – 9:00 p.m. | |
| Legal and Regulatory Updates (2) (EWEB25120101) | Monday, 1 December 2025 7:00 p.m. – 9:00 p.m. | |



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| Format | Webinar |
| Language | Cantonese |
| Fee (For each session) | HKICPA member or student or IA: HK\$160 Non-member: HK\$360 <i>(An email will be sent to you when your registration is accepted. You can access the webinar by tablet, smart phone or PC.)</i> |
| Participants | Accountants; Corporate finance professionals; Financial advisers; Investor relations professional; Compliance officers; Company secretaries |
| Competency* | Corporate and strategic finance; Corporate governance |
| Sub-competency* | Understanding of capital market and financial instruments/ hedging products; Compliance with legal and regulatory requirements and corporate governance best practices |
| Rating* | Intermediate level |
| CPD hours (for each session) | 2 |

* Please refer to the [competencies and ratings for CPD events](#).

About the programme

Reverse Takeovers (RTO) (EWEB25101502)

This webinar will focus on reverse takeovers (RTO) in relation to listing on HKEX. Topics include:

- Introduction
- The Tests
- Reverse takeover factors
- Restrictions on disposal
- Extreme transactions
- Case studies:
 - Cases from Guidance Letter 104-19
 - Chong Kin Group
 - Blue River
 - Champion Technology
 - Genor Biopharma
 - China Environmental Energy (now Dufujiu Group)
 - USPACE Technology



Privatization (EWEB25102202)

This webinar will focus on privatization in relation to listing on HKEX. Topics include:

- Law and Practice:
 - Privatization rules
 - Privatization – H share companies
 - Delisting rules
 - What is a scheme of arrangement?
 - The headcount test
 - PRC new regulations
- Case studies:
 - Privatization by scheme: China Traditional Chinese Medicine Holdings (HK law) (Feb 2024); ENN Energy and listing of ENN-NG H shares (Cayman law) (Mar 2025); Fosun Tourism (Cayman law)(Feb 2025); Dickson Concepts (Bermuda law) (Feb 2025)
 - Privatization by share offer (compulsory acquisition): Bossini Holdings (Bermuda law) (Oct 2024); Hailan Holdings (Cayman law) (May 2023)
 - H share companies: Jiutai Rural Commercial Bank (share offer and delisting) (July 2025); Henlius (merger by absorption and listing) (Dec 2024); Inner Mongolia Yitai Coal (H share buy-back) (Mar 2023)

Share Buyback and Treasury Shares (EWEB25110301)

This webinar will focus on share buyback and treasury shares in relation to listing on HKEX. Topics include:

- Share buy-back:
 - Share buy-back: the law
 - Share buy-back by listed issuers
 - Methods of share buy-back
 - On-market buy-back
 - Off-market buy-back
 - Share buy-back by general offer
 - Share buy-back practices
 - Share buyback programs: GL117-23
 - Case studies: Kuaishou Technology; China Boqi; JD.com (LD139-2025); Cheetah Mobile; Dongyue Group; Wonderful Sky; Zhihu Inc.; Lanzhou Zhuangyuan Pasture etc.
- Treasury shares:
 - Treasury shares – Background
 - Changes to the rules on treasury shares – Listing Rules
 - Changes to the rules on treasury shares – PN26



General Offer Obligations (EWEB25111001)

This webinar will focus on general offer obligations in relation to listing on HKEX. Topics include:

- Mandatory general offer (MGO) obligation
- Acquiring a 29.9% stake
- Concert parties
- Shareholders coming together
- Presumed concert parties
- Acquiring a partial block of shares – Significant degree of control
- Forming a new group or change in composition of a concert group
- Waiver and dispensation

Legal and Regulatory Updates (2) (EWEB25120101)

This webinar will cover selected legal and regulatory updates for the six-month period from June 2025 to November 2025.

Topics include:

- SFC's consultations, guidance, enforcement actions (court judgments), and, if applicable, changes in relevant legislations
- HKEX's market consultations and conclusions, changes to the Listing Rules, guidance and practices, disciplinary cases and relevant market transactions

About the speaker

Mr. P.H. Chik

Former partner of Baker McKenzie, Beijing office and Linklaters, Beijing office

Mr. Chik is a former partner of several international law firms before his retirement in 2018. He has extensive experience in IPO and post-listing compliance work. After his retirement, he worked as an adjunct professor of the Department of Accountancy of City University of Hong Kong. From July 2021 to January 2023, he worked as a part-time consultant with the Hong Kong office of a US firm, providing training and advice on Hong Kong corporate governance and securities rules.



CPD EVENT ENROLMENT FORM

(For Support Programme)

(The enrolment form must reach the Institute no later than 2 working days before the start of the event.)

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| Please send the complete form by e-mail or by post together with the required payment | | |
| Email: enrolment@hki CPA.org.hk | | |
| By post: HKICPA, 37/F, Wu Chung House, 213 Queen's Road East, Wanchai. Attn: F&O Dept. | | |

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| Payment & Enrolment Status Enquiry: 2287 7381 enrolment@hki CPA.org.hk | Course Information Enquiry: 2287 7253 cpd@hki CPA.org.hk | FOR OFFICE USE |
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- 3.4 Payment receipt will be sent to your email address provided above once the payment is confirmed.
- 3.5 In normal circumstances, the course fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the course be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. Unsuccessful enrolment will be notified with full refund. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
- 3.6 Members of HKICPA may access to "MyCPA" to check your enrolment status.

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- 4.1 Applications are processed on a first-come, first-served basis.
 - 4.2 Confirmation of enrolment and login information to access the event (if applicable) will be sent to you via email. Your login ID and password are for your exclusive use ONLY and you should not share them with anyone.
 - 4.3 In the event of typhoon signal no. 8 or above or a Black Rainstorm warning is hoisted, all scheduled events will be cancelled/postponed. Further details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
 - 4.4 Your personal data collected from the enrolment process and administration of courses/events/activities will be used for the purpose of the administration of the course on which you are enrolled. The provision of personal data by means of this form is voluntary. However, insufficient information may result in an inability to process your application. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link <https://mas.hki CPA.org.hk/mycpa/communication/preference>. Non-members may opt out of receiving such materials at any time by sending an email to the Institute at privacyofficer@hki CPA.org.hk or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to <https://www.hki CPA.org.hk/en/Tools/Privacy-policy>.
 - 4.5 No unauthorized audio or video recording is allowed at CPD events.
 - 4.6 The Institute reserves the right to amend the above terms and conditions without prior notice, and to change the venue, date, speaker or to cancel the event due to unforeseen circumstances. In case of any disputes, the Institute reserves the right to make the final decision.

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