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Listed Entities Update 16 December 2011 Update no. 09/11

Important Information for Listed Entities

1. Forthcoming miscellaneous Listing Rule amendments, effective 1 January 2012

A number of miscellaneous amendments to the Listing Rules are expected to come into effect on 1 January 2012. These amendments are all of a minor nature and were not exposed for public comment.

The amended Listing Rules will be made available on ASX Online and on the ASX website on or about 1 January 2012.

Please note that these miscellaneous amendments are in addition to the amendments being made to the Listing Rules to establish the good fame and character requirement for directors of applicant entities, which were mentioned in Listed Entities Updates [08/11](#) and [07/11](#).

The following is a summary of the miscellaneous amendments.

General

- Listing Rule 1.1 condition 6 will be amended to make it clear that applicants for listing do not need to apply for quotation of securities in the main class that are classified as restricted securities under the Listing Rules, or securities issued under an employee incentive scheme that are subject to restrictions on transfer. This makes the obligations to apply for quotation at the time of listing in Listing Rule 1.1 condition 6 consistent with those that apply on an ongoing basis under [Listing Rule 2.4](#) (PDF 93KB).
- Listing Rule 2.16 will be amended to remove the words "*if the security holder asks for C[HESS] D[epository] I[nterest]s*", because an entity that is incorporated in a jurisdiction whose laws have the effect that the entity's securities cannot be approved under the operating rules of a Clearing and Settlement facility must have CDIs issued over its quoted securities.
- A reference in Listing Rule 4.10.3 to a "corporate governance *report*" will be corrected to refer to a "corporate governance *statement*".
- In Listing Rule 8.10.1(h), the expression "If the transfer is paper-based, registration of the transfer will *create a new holding* which at the time the transfer is lodged is less than a marketable parcel" will be changed to "If the transfer is paper-based, registration of the transfer will *result in a holding* which at the time the transfer is lodged is less than a marketable parcel."
- An example has been deleted from the footnotes to Listing Rule 10.17.
- Listing Rule 15.2A will be introduced which will require any document given to ASX, whether for release or otherwise, to be in English or accompanied by an English translation. A consequential amendment will be made to Listing Rule 1.15.2.

Accounting amendments and periodic reporting amendments

- In Listing Rule 1.2.3 the reference to audit reports that "*have been qualified in a way that goes to whether the entity can continue as a going concern*" will be changed to a reference to audit reports that contain a "*modified opinion, emphasis of matter or other matter paragraph that questions whether the entity can continue as a going concern.*"
- Item 9 of Appendix 4D has similarly been amended to replace references to audit or review reports that are subject to "*dispute or qualification*" with references to audit or review reports that are subject to "*a modified opinion, emphasis of matter or other matter paragraph*".
- Items 16 and 17 of Appendix 4E have similarly been amended to replace references to audit reports that are likely to be subject to "*dispute or qualification*" with references to audit reports that are likely to be subject to a "*modified opinion, emphasis of matter or other matter paragraph*". These items have also been amended to delete references to "*review*" reports, because the annual accounts underlying Appendices 4E have to be audited, not just reviewed.
- The term "balance sheet" has been replaced by "*statement of financial position*" in Listing Rules 1.2.3(c), 1.3.5(b) and 1.3.5(c); in the definition of 'directors' declarations' in Listing Rule 19.12; and in paragraphs 80A and 87C of the Appendix 1A.
- Listing Rule 4.7.1 has been amended to make it clear that foreign entities that are required by the law of the place of their establishment to send annual reports to securityholders are required to send copies of that annual report to ASX. The time limit for a foreign entity sending a copy of such an annual report to ASX is the last day that it can be sent to the entity's securityholders under the relevant law. (NB: foreign entities are still required to lodge their annual audited financial accounts by not later than 3 months after their balance date, under [Listing Rules 4.5.2 and 4.5.3](#) (PDF 108KB).

Person responsible for communication with ASX

- Applicants for listing in every listing category must name a person to be responsible for communication with ASX, but the listing application and agreement (Appendices 1A, 1B and 1C) have not hitherto had a place for the person's name and details to be given. This will be included in a new paragraph in each of the Appendices 1A, 1B and 1C.

Divestment of small holdings

- Listing Rule 15.13.2 will have a footnote included to make it clear that an entity that invokes the procedure (which Listing Rule 15.13 permits entities to include in their constitutions) for selling the holdings of less than a "marketable parcel" of securities must be careful not to mislead the holders. The entity should be careful not to imply that because a holding is classified as being less than a "marketable parcel" for the purpose of the Listing Rules, the parcel is not capable of being sold on market.

Minor amendments to defined terms

- A definition of "Trading Platform" based on the ASX Operating Rules definition will be included in listing rule 19.12. References in Listing Rules 3.19A.2 and 7.11.2 to "SEATS" or "ITS" (the names of previous versions of the ASX trading platform) have been amended to "Trading Platform".

2. ASX Listing Rules review issues paper: Reserves and resources disclosure rules for mining and oil & gas companies - submissions due 27 January 2012

As notified in the Listed Entities Update of 5 October 2011, ASX released a consultation paper on the Listing Rule reporting requirements applicable to reserves and resources reporting by listed mining and oil and gas exploration and production companies.

ASX is inviting written comments in response to the consultation paper by listed companies and all other

interested stakeholders by 27 January 2012. Written comments should be sent to Diane Lewis, Regulatory and Public Policy at diane.lewis@asx.com.au.

Please download [The ASX Listing Rules Review Issues Paper - Reserves and Resources Disclosure Rules for Mining and Oil & Gas Companies](#) (PDF 516KB).

3. Centralisation of listings department resources

ASX announced on Friday 2 December 2011 that it will be transferring the listings adviser functions of its Adelaide and Brisbane offices to Sydney from 31 March 2012.

The bulk of ASX's communications with its listed entities are electronic – telephone, email and internet - and many listings functions are already centralised in Sydney, including the publication of company announcements and the coordination of listing applications and rule waivers.

ASX's service levels and compliance effectiveness will not diminish for listed entities which have had Brisbane or Adelaide as their home exchange. Concentrating ASX's compliance resources in fewer locations will improve the consistency of our application and oversight of the listing rules. It will also enhance opportunities for staff training and development.

The five listings advisers affected (one in Adelaide and four in Brisbane) have the opportunity to redeploy to the Sydney office. Additional advisers will be recruited in Sydney to fill any gaps arising from the transfer.

ASX's national roadshows and other education events on listing rule matters will continue to tour Adelaide and Brisbane for the benefit of listed entities and other stakeholders based there.

ASX arrangements in Melbourne and Perth are not affected.

ASX will contact listed entities which have had Brisbane and Adelaide as their home exchange again as 31 March 2012 approaches with the new contact details for their listings advisers.

4. Trading hours and company announcement office (CAO) hours over the Christmas and New Year holidays

The early closing times for ASX Trade and CAO on the trading days preceding Christmas Day and New Year's Day were announced on Wednesday 7 December 2011. Normal trading will cease at 2.00 pm AEDT on each of Friday 23 December 2011 and Friday 30 December 2011. A summary of the trading schedule on those dates is set out in [ITS Circular 2011/022](#).

Market Control will be closed from 3.30 pm AEDT on each of these days.

CAO will be closed from 4.30 pm AEDT on each of these days.

5. Non-business and non-trading days in 2012

The non-business and non-trading days for 2012 have been declared.

'Business day' is defined in [Listing Rule 19.12](#) (PDF 229KB) as:

Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

The ASX Operating Rules define 'trading day' as:

a day determined by ASX to be a Trading Day and notified to Market Participants.

The [Trading Calendar for the 2012](#) year identifying public holidays, both national and state, is available on the ASX website.

It indicates whether these holidays are non-business days (no ASTC settlement) and/or non-trading days (equities market closed). Any weekday not included in the attached calendar is a 'business day' and 'trading day' as defined.

ASX reserves the right to declare other days as non-business days and non-trading days.

All home branches for listed entities and CAO will be open for business on all trading days, even though that day may be a non-business day or a public holiday in the State of that home branch.

The time limits set out in the timetables contained in the Appendices to the Listing Rules are calculated by reference to business days. Listed entities are reminded that if they are preparing a timetable for an issue or offer to existing security holders, a dividend, a call, a capital reorganisation, or any similar corporate action, the draft timetable may be lodged with ASX on a confidential basis for discussion with their listings adviser.

6. Deadlines for periodic reports, 2012

The [Reporting Calendar for the 2012](#) (PDF 18KB) calendar year identifying the deadlines for periodic reports of listed entities with balance dates of 30 June or 31 December is available on the ASX website.

Listed entities are referred to [Chapter 4](#) (PDF 108KB) and [Chapter 5](#) (PDF 68KB) of the Listing Rules, and [Listing Rule 17.5](#) (PDF 75KB), in relation to their periodic reporting obligations.

To help keep our Listed Entities informed of information and events ASX will be sending emails to the Company Secretary's Office from time to time. You are receiving this email because you have been identified as a key contact within the Company Secretary's Office at your organisation. If you would like to update your email address please do so via the Directors/Senior Management page on [ASX Online for Companies](#). Feel free to forward this email to any relevant parties within your organisation.

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