



Listed Entities Update

17 July 2014

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Update no 06/14

1. Online forms for announcing corporate actions – implementation deferred

The implementation of ASX's online forms for announcing certain corporate actions has been postponed from the previously advised date of 21 July 2014. This delay is due to defects arising in the parallel testing of an associated project that is a pre-requisite to implementation of the online forms. ASX does not expect the delay to be long and will announce a new implementation date as soon as possible, giving two weeks' notice of go-live. ASX apologises for any inconvenience and is grateful for both the efforts of listed entities to date in familiarising themselves with the new forms and for their understanding of the need for ASX to ensure that this core market infrastructure produces the right outcomes. Further training sessions will be announced once the final implementation date is confirmed.

2. Governance-related Listing Rules

ASX's governance-related listing rules (including those to give effect to the 3rd edition of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*) commenced on 1 July 2014. ASX released:

- its [Supplementary Consultation Response](#);
- the final version of the [governance-related Listing Rule Amendments](#); and
- a [mark-up](#) of the changes made in the final version compared to the proposed changes issued with its supplementary consultation paper in February 2014, on 6 May 2014. These can be accessed on ASX's [public consultations page](#).

Reporting against the 3rd edition of the Corporate Governance Principles and Recommendations will be required for financial years commencing on or after 1 July 2014.

3. Corporate Governance Principles and Recommendations podcast

A podcast of the presentation *ASX Corporate Governance Council Principles and Recommendations: transitioning to the 3rd edition* is now available on the ASX Compliance presentations and webinar page:

4. Half yearly, preliminary final and change of balance date announcements: order of announcements and earlier release of announcements during reporting periods

Listed entities are reminded that when releasing Appendix 4D/E/F and associated documents, the order in which the documents should be released is:

1. Either:

- Appendix 4D and other documents required to be given to ASX under ASX Listing rule 4.2A (half yearly report) OR
- Appendix 4E and other documents required to be given to ASX under ASX Listing Rule 4.3A (preliminary final report) OR
- Appendix 4F and other documents required to be given to ASX under ASX Listing Rule 4.4A (report upon change of balance date);

2. Dividend/distribution online form (if and when applicable) - refer to section 1 above;

3. Any other material, for example, media releases and investor or analyst presentations.

Regardless of the order in which documents/online forms are lodged with ASX by listed entities, ASX will release the Appendix 4D/4E/4F to market first and other documents in the order set out above.

For further guidance, refer to section 15 of updated [ASX Listing Rule Guidance Note 14: Market Announcements Platform](#), which will come into effect when ASX Online forms go live.

ASX Market Announcements wishes to notify entities that during Appendix 4D and 4E reporting periods, early release arrangements for financial reports can be requested by listed entities if they have special requirements around the timing of the release of such announcements. The request must be made by email to [ASX Market Announcements](#). Please note that release under these arrangements is on a best endeavours basis.

5. Periodic report due date reminder

Listed entities are reminded of upcoming deadlines for periodic reports:

- Quarterly Reports for Mining and Commitments Test Entities: *Thursday 31 July 2014*
- Preliminary Final Reports, 30 June balance date: *Friday 29 August 2014*
- Statutory Half Year Financial Reports for mining exploration entities, 31 December balance date: *Friday 12 September 2014*
- Statutory Audited Annual Accounts, 30 June balance date: *Tuesday 30 September 2014*
- Annual Reports, 30 June balance date: *Friday 31 October 2014*
- Quarterly Reports for Mining and Commitments Test Entities: *Friday 31 October 2014*

6. Next non-Business Day

ASX reminds listed entities that the next non-Business Day is **Monday 4 August 2014**, a bank holiday in NSW (while this is a trading day on ASX, it is not a settlement day for ASX Settlement (CHES) and therefore not a Business Day under the Listing Rules). Please take this into account if you are planning the timetable for a corporate action that will run over a period including that date.

7. Listing Rule 7.1A - Additional 10% Placement Capacity matters

ASX reminds eligible entities that it has published a [Listing Rule 7.1A User Guide](#), available on the ASX Compliance '[Downloads](#)' page on the ASX website under the heading "Listing Rule 7.1A - Additional Placement Capacity".

The User Guide contains detailed information on the operation of listing rule 7.1A, including information to assist eligible entities and their advisers in drafting the notice of meeting seeking security holder approval, and information to assist eligible entities with their disclosure requirements once an issue under the rule has been made.

Listed entities should note the following points when making issues under Listing Rule 7.1A:

➤ **Mandate from security holders**

Eligible entities making issues under listing rule 7.1A should ensure they have a mandate from their security holders to make the issue. Entities are reminded to cross-refer back to their notice of annual general meeting (at which the approval was obtained) where appropriate.

➤ **Additional disclosure**

Eligible entities making issues under listing rule 7.1A must disclose additional information each time they issue securities under that rule in their Appendix 3B and in the accompanying statements required by listing rule 3.10.5A and Appendix 3B (see also listing rule 7.1A.4(b)).

Where securities are issued for non-cash consideration, the entity must provide, for release to the market, a valuation of the non-cash consideration that demonstrates the issue price of the securities complied with listing rule 7.1A.3.

Where applicable, the above information is required to be disclosed the same day the issue is made.

For further information see sections 8.1 and 8.2 of the User Guide.

➤ **Items 6a to 6i and the annexures to Appendix 3B**

Eligible entities making issues under listing rule 7.1A are reminded to complete items 6a to 6i and the annexures to Appendix 3B for each issue of equity securities that is made (whether or not that issue was under rule 7.1A).

The issue must appear in one or more of items 6c-6f and the sum of the figures in those boxes must equal the number of securities issued set out in item 2 of the Appendix 3B. It is not acceptable to write 'N/A' or similar in all of boxes 6c-6f. The information for these items of the Appendix 3B is only in relation to the securities the subject of the Appendix 3B.

➤ **Issue price information**

Eligible entities making issues under listing rule 7.1A are reminded the pricing information required by item 6g must be provided, including the 15 day VWAP figure and the source of the VWAP data.

ASX considers that the averaging of an issue price where a placement is made in combination with listing rule 7.1 is not acceptable (i.e. the issue of a number of securities which is split over rules 7.1 and 7.1A, and where the issue price of the whole placement is averaged to fit the price within the limitation set in listing rule 7.1A.3). The issue price of the number of securities issued under listing rule 7.1A must comply with the pricing limitation in listing rule 7.1A.3. Entities should discuss any potential pricing issues with their Listings Advisers prior to making an issue under rule 7.1A, as otherwise the entity potentially risks breaching listing rule 7.1.

Entities who have incorrectly completed the Appendix 3B may be asked to correct it and re-lodge with ASX Market Announcements where appropriate.

If an entity is unsure as to how to complete the Appendix 3B, it should contact its Listings Adviser.

The most recent version of Appendix 3B in Word format is available on the ASX Website under the 'Appendices' tab.

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