

Practice Note 26 Guidance Note on the application of the Codes on Takeovers and Mergers and Share Buy-backs relating to treasury shares

Purpose

1. Before 11 June 2024, listed issuers must cancel and destroy the documents of title of the repurchased shares under the Listing Rules. With effect from 11 June 2024, listed issuers may keep repurchased shares in treasury to the extent permitted under the applicable laws and regulations and their constitutional documents.

treasury shares are resold or otherwise transferred out of treasury. For

an issuer should confirm in the

