

markets better understand the Codes on Takeovers and Mergers and Share Buy-backs

Feedback and comments:
takeoversbulletin@sfc.hk

Takeovers Panel's ruling on TVB's whitewash waiver and disclosure of shareholding structure

Highlights

- Takeovers Panel's decision concerning TVB
- Revisions to the Codes to
- Sw t gtn wfrc g pp vg

V g V gqxtu R p g n c u twrf v c my gyc u yc xgtu qvñ j d i t p g . uwdg v qe pf v p u . p J t g a v p q c u c t g k k v / d e k d h g t c p p q v e g d V g r x u p D t a f e c u u N g V X D k p l c p w t 4 2 3 G p f h w r f g o v n u d i v g u c t g q h p i u t w l a t g d i q v i N a p q h p i u N g q v i N a p J u d v h d f k u e r q u g p v g u c t g q h g t u) e t v a t 0 k

p 46 l c p w t 4 2 3 9 V X D c p p q v e g v p g v p q e p f v v u c t g d v / d e d i g g t n d h g t 0 V X D u d h g t c p p q v e g g v j u c v g v c v q v i J t g u v n d i V X D u u c t g d v / d e c p f v g t g d c c p f c q t i g m g t n

d h g t y m d i i g t f v f g t v g V g q x g t u E d g 0 m

Y g t h g t f v g c v g t v g R p g n v f g t u g v p 3 2 0 B d i v g p t f v v p v g V g q x g t u E d g c u k v x q x g f p k x g n q t o p v p f f h e w n v u u g u O V g R p g n g k a p 4 g i t n 4 2 3 9 q e q u f g t v g t h g t t r 0 k

j j p t w p i v c k w r f g o v n u d i q v i N a p J u u c t g q h p i u t w l a t g k c p f j e g t o p c t t p i g g v d y g g d u k u c t g q h g t u u q v h d j k f u e r q u g f j v g u c t g q h g t u) e t v a t . k v g R p g n p q g v c v k v u y q v h i x g V X D u c t g q h g t u c h w m / p h q t g x g y q q y e p t a n d i q v i N a p c p f g e g V X D u g z g e u l f O V g R p g n c n u a p q g v c v u c t g u v n d i c i t g g g v c q i q v i N a p J u u c t g j a h g t u t g v a p i e g t o p c u g e v d i v g t t g a v p u k r e g t o p j f g e u q u d i q v i N a p t g l s w t g d k k r t a x n d i u c t g k q h g t u k q h p i c c l a t v d i c m q v i N a p J u x q p i d p f p q / x q p i d k u c t g u O V u u f u p e v g n f h g t g l t d k l c p l q t k c r k u v v p p y e c e q a p J u p q / x q p i u k t g u c x g p q t g n u c g k e g r a p u v v p u y e c h g e v v g t e l a u u k i u 0 k k k

k o k k

k k k

o

o k

k k

— k o

k

o

k

k k o

k k

k k k

k k k

k k

k k k o

k

V g Rēp g n p q j f j c v v g E q a p g u j f p c p e g t g s w t g u V X D) u k u c t g k a h g t u u o k r i t q x g O v g d h g t p c i g g t n g g p i d c p k
j q f p c t t g u q r w v p O l r a n q y u j k v v g x q g d k v c v t g u q r w v p j w v d k w d g e v a v g u e d k r g / d e i t q x u p u v f g t o v g D t a f e m u p i k k
j j f p c p e g O V g R e p g n e n u q p a j f k q y g x g t . v c j r y Q g y c u y c x g t u p q a t i k a t c i t x r i j k g O V k g G z g e v k x g q t R e p l n k c p u k
f u e t g v a i j t p a y c x g t a u k i g t u c p f e a f k a p u c u j v v p u v a c e g k g k v g v f k g t n k p i m i n t i q u g u k a v g E d f g u a p k l e g q x g t u
c p f O g i t g t u c p f c t j D w / d e u E d f g u O G e e q i f p i n . v g R e p g n t w a f v c a y k g y c u y c x g t u q v h d j i t l o f u w d g k v a c
j c l a t v d i x q g u d j p i e c u p h j x d w t d i v g t g u a k w a p a k r i t q x g V X D) u d h g t j k v q w a f l w u v g v O V g R e p g k c n u q f e f g v c v v g
y j g y c u y c x g t u q v h p q v d k i w j v d h a t g k V X D) u u c t g a h g t u h a t c u g a t g x q g Y g y c u Y c x g t C r i t q x n g k u a p O k

V g h v f p i d i v g j u c t g d w / d e j d h g t y c u e a p j f g t f j v v g R e p g n g t p j c k f v g R e p g n h q v f v c k m v c v u t g s w t g d v g
l e g q x g t u E d f g u c e a p t c v a n h t q c p c p k c r e f x u g j k v v v e g v t g u a k a e g u k t g c o c a d g k a u c v h v g d h g t O - k

j p v f g e u a j . v g R e p g n g z i t g u f e a k g p q x g t V g f h e w n v v g f z g e w w g c p f v g R e p g n g z g t g e g k p e d v p p i v g k k k k
j T g p v a u i Q t g g g v d y g g k a v i k N a p j u u c t g a h g t u O V g R e p g k c n u q i w a p t g e q f v c v a p i N a p f f p q v c g c x a d g k k
j a v g g j t p i a g d i v f t g e a t u y q k i v d h c k n e k t y v k k k o o

c gcp cpp qwe g g dhjcp dimgt qt qf ue rqug pu qt f v p dncp o k pY g v g d knp ue q nng of .ovg itqx ulpku k vg k k o
Edf gu y mpe gci c p c r n q vg tglxcp vgtud u O

p n i v h vgc dpxg.c p gyjuge k p 3 O y m dcf K g q v g k v f v v p q vg Edf gu.c uhqm y u.k q itqxf gc k g e g z g r v p k
j p t g o v p j q c n u g g p v v y k e u l c h g e f k d v g v l u g d n k v g k d n p t g u q n w p q r v p k k k k

"Financial institution recovery and resolution

Useful links

- V g Edf gu p V g q x g t u c p f O g t g t u c p f o n t g D w / d e u m U
- Practice notes
- g e u p u c p f u o v g g p v k k F o
- R t g x q w u V g q x g t u D w n g p s k m k

All issues of the *Takeovers Bulletin* are available under 'Published resources – Industry-related publications – *Takeovers Bulletin*' on the SFC website at www.sfc.hk.

Feedback and comments are welcome and can be sent to takeoversbulletin@sfc.hk.

If you want to receive the *Takeovers Bulletin* by email, simply subscribe at www.sfc.hk and select *Takeovers Bulletin*.

g e w t v g u c p f H w w t g u E q u u q k U k k o o
571 H E g w i M p i E g g t 4 S v g g j u T q f E g t e n q i M p i J

R p g j 74 4453 3444 Y g d i g y y y d h e 0 k m
l d z : 74 j 4743 95 8 G c n g p s w t B d h e 0 k k m