

Memorandum of Understanding
between the
Securities and Futures Commission
of Hong Kong

Financial Services Board

of the Republic of South Africa
on the Exchange of Information
for Co-operation and Consultation

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1. INTRODUCTION

1.1 The Financial Services Board of South Africa ("FSB")

under section 2 of the Financial Services Board Act 1990, to ensure

the exercise of control in terms of any law or regulation

2. DEFINITIONS

"Authority" means the Financial Services Board of South Africa or the Securities and Futures Commission of Hong Kong, as the case may be;

"Authorities" mean the Financial Services Board of South Africa or the Securities and Futures Commission of Hong Kong, as the case may be;

- 3.4 The Memorandum of Understanding does not create any binding legal obligations upon the Authorities.
- 3.5 The Authorities intend, where legal authorisation is lacking, to actively

for the effective achievement of the objectives of the Memorandum of Understanding, and to keep the other Authority informed of developments in connection therewith.

- 3.6 The provisions of this Memorandum of Understanding do not give rise to the right of any person, directly or indirectly, to obtain, suppress or exclude any information or to challenge the execution of a request for assistance under this Memorandum of Understanding
- 3.7 The Authorities will use reasonable effort to provide each other with any information that they discover which leads to a suspicion of a breach or anticipated breach of rules or laws in the jurisdictions of the Authorities.

4. SCOPE

- (d) promoting and securing the fit and proper qualities of registered persons and the promotion of high standards of fair dealing and integrity of the market;

- (e) any matters agreed upon between the Authorities from time to time.

5. REQUESTS FOR ASSISTANCE OR INFORMATION

- 5.1 This Memorandum of Understanding does not affect the ability of the Authorities to obtain information from persons on a voluntary basis, provided that the Authorities observe procedures in the jurisdiction of each Authority for the obtaining of such information.
- 5.2 To facilitate communication and ensure continuity in the co-operation between the Authorities, each Authority designates the contact persons set forth in Appendix A hereto for communications under this Memorandum of Understanding.
- 5.3 A Requesting Authority will make requests for assistance in writing addressed to the contact officer of the Requested Authority.
- 5.4 The request will include -
- (a) a general description of both the subject matter of the request and the purpose for which the Requesting Authority seeks the assistance or information;
 - (b) a general description of the assistance, documents or information sought by the Requesting Authority and the

(e) whether any other authorities, governmental or non-governmental, are co-operating with the Requesting Authority.

Requested Authority of [REDACTED]

b.

b.

and an undertaking has been obtained from the recipient by the providing Authority that it will maintain the confidentiality of the information, except when disclosure is required pursuant to a legally enforceable demand.

- 8.4 If an Authority becomes aware that information passed under this Memorandum of Understanding may be subject to a legally enforceable demand to disclose, it will to the extent permitted by law

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

9.3 The Authorities recognise that they intend nothing in the Memorandum

Authorities under the laws of their respective jurisdictions to investigate or gather information or to take measures otherwise than permitted

11. COSTS OF INVESTIGATION

If it appears that the Requested Authority will incur substantial costs in responding to a request for assistance under this Memorandum of Understanding, the Authorities will establish a cost-sharing arrangement before continuing to respond to such a request for assistance.

12. TERMINATION OF MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding will continue in effect until the expiration of 30 days after either Authority gives written notice to the other Authority of its intention to terminate the Memorandum of Understanding. If either Authority terminates the Memorandum of Understanding, the other Authority will continue to have effect with respect to all requests for assistance that the Authorities made before the effective date of notification until the requesting Authority terminates the matter for which it requested assistance.

13. EFFECTIVE DATE