

APPENDIX 4

LISTING FEES AND LEVIES – INTERNATIONAL EQUITIES**1. Initial fee**

(1) In the case of an application for listing of equity securities by a new applicant an initial, non-refundable listing fee shall be payable on application for listing in accordance with the following scale:

Expected initial market capitalisation of securities to be listed \$m	Mezzanine Market Fee \$	Secondary Listing Fee \$
Not exceeding 10	5,000	
50	10,000	
100	15,000	
200	25,000	
500	30,000	
1,000	35,000	2,500
Exceeding 1,000	40,000	5,000

(2) A new applicant shall pay the initial fee, in advance, at the same time as it submits its formal letter of application in accordance with Chapter 5.

2. Annual fee

(1) In addition to the initial listing fee, an annual fee shall be payable in advance on each class of securities which are listed on the Exchange, in accordance with the following scale:

Market value of securities listed \$m	Mezzanine Market Fee \$	Secondary Listing Fee \$
Not exceeding 10	5,000	
50	7,500	
100	12,500	
200	15,000	
500	17,500	
1,000	20,000	3,000
10,000	25,000	6,000
100,000	25,000	7,500
Exceeding 100,000	25,000	10,000

(2) The annual fee in respect of the first year shall be payable at the same time as the issuer submits its formal letter of application in accordance with Chapter 5 and thereafter shall be payable in advance within seven (7) business days of receiving an invoice from the Exchange.

3. Subsequent issue fee

(1) Where a listed issuer makes a subsequent issue of equity securities, a subsequent issue fee shall be charged at the same rate as the initial fee.

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(2) This charge does not apply to the issue of securities on the exercise of options, warrants or conversion rights under convertible securities, the grant or issue of which has been approved by the Exchange, or to a capitalisation issue including the issue of securities under a scrip dividend scheme.

(3) An issuer shall pay any subsequent issue fees within seven (7) business days of receiving an invoice from the Exchange.

4. New issue levy – The Mezzanine Market

(1) Where an issuer which is to be listed on the Mezzanine Market makes an offer of securities in conjunction with its initial listing, a new issue levy shall be payable to the Exchange by the issuer at the rate of 0.05% of the total consideration payable by a subscriber or purchaser for each security offered, subject to a maximum payable of \$50,000.

(2) The issuer shall be entitled to charge the subscriber or purchaser (as the case may be) up to half of the levy payable in respect of the securities subscribed or purchased by them but in all cases the issuer shall be responsible for ensuring that the new issue levy is paid to the Exchange.

(3) The new issue levy shall be paid to the Exchange before trading on the Exchange commences in the relevant securities, in the manner specified by the Exchange from time to time.