

## **LE Paper 15 (Sponsors (Principals))**

## **LE Paper 16 (Sponsors (Representatives))**

### **Syllabus**

For Paper 15, the entire syllabus below is applicable.

For Paper 16, the syllabus below is applicable, except the shaded content in the sections with \* below.

#### ***Topic 1: General framework***

- 1 Background to the sponsor regulatory regime
- 2 Going public
- 3 The role of the sponsor in the marketplace
- 4 Legal considerations
- 5\* Licensing and registration requirements
- 6 Applicable regulatory codes and rules
- 7 Related roles
- 8 Securities and Futures Commission's powers

#### ***Topic 2: The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the initial public offering ("IPO") listing process***

- 1 Methods of listing and offering mechanisms
- 2 Specific listing requirements for equity securities
- 3 Secondary listings
- 4 Corporate administration of the listing applicant
- 5\* Specific issues in practice
- 6 The IPO process Accounts and audit
- 7\* Other important considerations

#### ***Topic 3: Preparation for an IPO assignment***

- 1\* Corporate administration of a sponsor
- 2\* Preparation for managing an IPO

#### ***Topic 4: Preparation for a listing application***

- 1\* Obtaining assignments and working with third parties
- 2\* Establishing the sponsor role
- 3 Advising the listing applicant
- 4 Conducting due diligence
- 5\* Making a listing application
- 6\* Disclosure and communication

#### ***Topic 5: Due diligence***

- 1 Preparation of the listing document-cum-prospectus
- 2\* Conducting a due diligence exercise
- 3 Meaning of “professional scepticism”
- 4 Verification
- 5\* Use of experts and other third parties
- 6 Management Discussion and Analysis of Financial Information and Condition

#### ***Topic 6: After prospectus issuance***

- 1 Assessing the sponsor work
- 2 Compliance advisers
- 3 Case studies
- 4 Integrity and consequences