

Chapter 5

Equity shares (commercial companies): requirements for admission to listing

5.1 Application

- 5.1.1** **R** This chapter applies to an *applicant* for the *admission of equity shares* other than those of:
- (1) a *closed-ended investment fund*;
 - (2) an *open-ended investment company*;
 - (3) a *shell company*; or
 - (4) an *investment entity* that is not a *closed-ended investment fund* or an *open-ended investment company*.
- 5.1.2** **R** This chapter applies to an *applicant* for the *admission of equity shares* to the *equity shares (commercial companies)* category except where:
- (1) the *applicant* meets the following conditions:
 - (a) it has an existing *listing* in the *equity shares (commercial companies)* category;
 - (b) it is applying for the *admission of equity shares* of the same *class* as the *shares* that have been *admitted* to the *equity shares (commercial companies)* category; and
 - (c) it is not entering into a transaction classified as a *reverse takeover*; or
 - (2) the following conditions are met:
 - (a) a *company* has an existing *listing* in the *equity shares (commercial companies)* category;
 - (b) the *applicant* is a new *holding company* of the *company* in (2)(a); and
 - (c) the *company* in (2)(a) is not entering into a transaction classified as a *reverse takeover*.