

HONG KONG LISTED COMPANIES: LAW & PRACTICE

*Nigel Davis
Melanie Mitchell*



Wolters Kluwer
Law & Business

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FOREWORD

The Hong Kong Stock Exchange has been one of the busiest stock markets in the world in recent years. Trading volumes have risen and it has become one of the world's leading venues for IPOs and other capital raising. Since the landmark "H-Share" listing of Tsingtao Brewery in 1993, the Hong Kong Stock Exchange has played an increasingly important role as a gateway between China businesses and the global investor community. The rapid growth in China's economy and the shift of the world's economic centre of gravity from west to east has enhanced the Hong Kong Stock Exchange's ability to access international capital for China's growing businesses. We have also seen the emergence of a new trend with major international companies such as Prada, Samsonite, Coach and others seeking a listing in Hong Kong to raise their profile with customers in China. The introduction of trading in RMB, facilitating access to the market for Chinese investors, can only accelerate this trend in the future.

Although the rules and regulations applying to Hong Kong listed companies were derived from (and are still benchmarked to) international standards, the unique circumstances prevailing in Hong Kong have meant that it has evolved a very distinct, and often complex, set of rules, regulations and practices. Up to now students, practitioners and listed companies have had to make sense of them by themselves. I am therefore very pleased that Melanie and Nigel (two of my former colleagues) have taken the time to write *Hong Kong Listed Companies: Law and Practice*. This book covers all the key areas and, as well as clearly describing the relevant rules and regulations in plain English, also puts them into context by explaining the principles underlying them and the context in which they are applied and providing useful illustrations of the application of the rules.

Hong Kong Listed Companies: Law and Practice will be useful not only to lawyers and law students but also to listed companies, accountants, bankers and other practitioners working in this area wanting to gain a better understanding of the relevant rules and regulations.

I very much welcome *Hong Kong Listed Companies: Law and Practice* and look forward to referring to my copy regularly.

Nicholas Norris
Partner,
Kirkland & Ellis
Hong Kong

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