

INTRODUCTION

These rules govern the admission to listing of securities on the Cayman Islands Stock Exchange (“CSX”), the continuing obligations of issuers, the enforcement of those obligations, and suspension and cancellation of listing of securities on the Cayman Islands Stock Exchange. These rules are collectively known as the CSX listing rules.

The listing rules are divided into three sections. Section I contains the general provisions applicable to all issuers. Section II contains provisions covering specific types of securities: equity securities, secondary listings, specialist debt securities, investment funds, depositary receipts, derivative warrants, corporate and sovereign debt securities, and retail debt securities. The appendices contain forms and a schedule of class tests.

Day to day decisions on listing matters relating to applications for listing, continuing obligations or interpretation of the listing rules are made by the listing department of the CSX.

The CSX welcomes comments and suggestions for improvement to these listing rules from interested parties. Comments should be addressed to the Chief Executive Officer at the address shown below.

CAYMAN ISLANDS STOCK EXCHANGE

3rd Floor SIX, Cricket Square, Elgin Avenue
P.O. Box 2408
Grand Cayman KY1-1105, Cayman Islands

Telephone: +1 345 945-6060
Email: listing@csx.ky

Table of Contents

SECTION I

CHAPTER 1 – DEFINITIONS

CHAPTER 2 – GENERAL LISTING REQUIREMENTS AND PROCEDURES

CHAPTER 3 – ENFORCEMENT

CHAPTER 4 – COUNCIL AND LISTING COMMITTEE

CHAPTER 5 – LISTING AGENTS

SECTION II

CHAPTER 6 – EQUITY SECURITIES

Conditions for listing
Contents of listing document
Modifications, exceptions and additions
Listing application procedures
Continuing obligations

Schedule 6A - Matters to be provided for in the constitution of a company issuing equity securities

Schedule 6B – Accountants’ reports

CHAPTER 7 – SECONDARY LISTINGS

Conditions for listing
Contents of listing document
Listing application procedures
Continuing obligations

CHAPTER 8 – SPECIALIST DEBT SECURITIES

Conditions for listing
Contents of listing document
Modifications, exceptions and additions
Listing application procedures
Continuing obligations

CHAPTER 9 – INVESTMENT FUNDS

- Conditions for listing
- Contents of listing document
- Modifications, exceptions and additions
- Listing application procedures
- Continuing obligations

CHAPTER 10 – DEPOSITARY RECEIPTS

- Conditions for listing
- Contents of listing document
- Modifications, exceptions and additions - unsponsored issues
- Continuing obligations
- Continuing obligations - sponsored issues

CHAPTER 11 – DERIVATIVE WARRANTS

- Conditions for listing
- Contents of listing document
- Modifications, exceptions and additions
- Listing application procedures
- Continuing obligations

CHAPTER 12 – CORPORATE AND SOVEREIGN DEBT SECURITIES

- Conditions for listing
- Contents of listing document
- Modifications, exceptions and additions
- Listing application procedures
- Continuing obligations

CHAPTER 13 – RETAIL DEBT SECURITIES

- Conditions for listing
- Contents of listing document
- Continuing obligations
- Schedule 13A - Matters to be provided for in the constitution of a company issuing retail debt securities
- Schedule 13B – Accountants’ reports

CHAPTER 14 – SPECIALIST COMPANIES

Conditions for listing

Equity Securities - Contents of listing document

Equity Securities - Listing application procedures

Equity Securities - Continuing obligations

Debt Securities - Contents of listing document

Debt Securities - Listing application procedures

Debt Securities - Continuing obligations

APPENDICES

Appendix 1A – Application for listing (except for specialist securities or depositary receipts)

Appendix 1B – Application for a listing of specialist securities

Appendix 1C – Application for a listing of sponsored depositary receipts

Appendix 1D – Application for a listing of unsponsored depositary receipts

Appendix 2A – Issuer’s declaration (except for depositary receipts)

Appendix 2B – Issuer’s declaration for a listing of sponsored depositary receipts

Appendix 2C – Applicant’s declaration for a listing of unsponsored depositary receipts

Appendix 3A – Director’s declaration

Appendix 3B – Depositary’s undertaking for a listing of unsponsored depositary receipts

Appendix 4 – Listing agent’s declaration

Appendix 5 – Shareholders’ statement

Appendix 6 – Class tests