



## MEDIA RELEASE

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### Proposed changes on long-term suspended entities

ASX has today issued the final version of its proposed new Guidance Note 33 *Removal of entities from the official list*, which deals with when and how ASX may de-list an entity, either at the request of the listed entity or at the instigation of ASX.

The new Guidance Note, in particular, gives effect to a change in policy under which ASX will automatically de-list long-term suspended entities if their securities have been suspended from trading for a continuous period of three years.

ASX has also today released amendments to section 4.23 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*, dealing with the disclosures ASX expects an entity to make if its securities are suspended from quotation.

Marked up versions of the amendments to:

- the consultation version of Guidance Note 33 is available [here](#); and
- section 4.23 of Guidance Note 8 is available [here](#).

ASX released a consultation paper seeking feedback on the proposed new Guidance Note 33 on 12 September 2013 (see <http://www.asxgroup.com.au/public-consultations.htm>). The consultation closed on 1 November 2013. ASX received three submissions in response to the consultation paper.

ASX's Chief Compliance Officer, Kevin Lewis, said: "The consultation responses supported ASX's proposal to de-list long-term suspended entities if their securities have been suspended from trading for a continuous period of three years.

"The submissions also provided some worthwhile suggestions on the disclosures a listed entity should make if its securities are suspended from quotation, and a suggestion to include commentary in Guidance Note 33 discouraging listed entities from using a Listing Rule providing for the automatic termination of a listing for non-payment of listing fees to circumvent the controls on voluntarily de-listing.

"These suggestions have been incorporated into the final version of Guidance Note 33 and in the amendments to section 4.23 of Guidance Note 8."

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