

蜘蛛网上市服务简介  
Spiderweb IPO



香港上市服务简介  
Initial Public Offerings  
Services in Hong Kong

## Why Go Listed in HK? 为什么选择在香港上市?

|  |                |
|--|----------------|
| • Better valuation and liquidity               | • 更好的估值和流动性    |
| • Gateway to Mainland China                    | • 通往中国大陆的桥梁    |
| • Leveraging Mainland China's growth           | • 依借中国大陆的经济增长  |
| • Well-established legal system                | • 健全的法律体制      |
| • Various acceptable accounting standards      | • 多元化的会计制度     |
| • Sound regulatory framework                   | • 良好的监管架构      |
| • Free flow of capital and information         | • 资本和信息的自由流动   |
| • Advanced clearing and trading infrastructure | • 先进的结算和交易配套设施 |



## Highlight of The Capital Market in Hong Kong 香港资本市场概况

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• A favourable place for international investors and clients, e.g. the non-intervention government policy, effective and transparent regulations of international standards, low profit tax rate and simple tax system, no foreign exchange control, etc</li> </ul> | <ul style="list-style-type: none"> <li>• 基于多项优势，如政府的不干预市场原则、符合国际标准而有效及具透明度的市场监管、低税政策和简单税制，以及不设外汇管制等，都令香港市场受到各地投资者和客户欢迎</li> </ul>                        |
| <ul style="list-style-type: none"> <li>• About 2,000 companies listed on HKEX, 50% are China Company</li> <li>• 85% Main Board / 15% GEM Board</li> <li>• About 100 newly listed companies annually.</li> </ul>  | <ul style="list-style-type: none"> <li>• 在联交所挂牌的上市公司约2,000家，主板及创业板分别占约8成半及1成半，当中有近半为内地企业，而每年的新上市公司普遍维持在100多家水平</li> </ul>                                |
| <ul style="list-style-type: none"> <li>• For international companies which have entered the Chinese market, Hong Kong is also a preferred listing place</li> </ul>   | <ul style="list-style-type: none"> <li>• 进军中国市场的国际公司亦视香港为首选上市地点</li> </ul>   |
| <ul style="list-style-type: none"> <li>• International equity funding centre, being one of the most active markets globally. HKEX IPO funds raised ranked No.1 in 2015, 2011, 2010 and 2009 Globally</li> </ul>  | <ul style="list-style-type: none"> <li>• 香港是国际股本集资中心，在首次公开招股集资方面，香港的证券市场亦是全球最活跃的市场之一。联交所上市集资额过去皆在国际资本市场处于前领地位，并于2015年、2011年、2010年及2009年位列全球第一</li> </ul> |



## Pros and Cons of Listing 企业上市的优点及缺点

| Pros   | 优点                |
|--|-------------------|
| • Opportunity for capital growth and new financing | • 获得资本增长，带来新的融资机会 |
| • Enlargement of shareholder base                  | • 更大的股东群          |
| • Increase of shares marketability                 | • 提高股份的市场流动性      |
| • Realisation of capital gains                     | • 实现资本收益          |
| • Diversification of personal portfolios           | • 个人投资组合多元化       |
| • Enhancement of corporate profile                 | • 提高公司形象          |
| • Increase of corporate transparency               | • 提高公司透明度         |
| • Improvement of employee incentive and commitment | • 更好的员工奖励及承诺      |
| • Increase of directors' fiduciary responsibility  | • 增加了董事受托的责任      |



## Pros and Cons of Listing 企业上市的优点及缺点

| Cons  | 缺点  |
|---|---|
| <ul style="list-style-type: none"> <li>Decrease in controlling power over the company and the need to share success with public shareholders</li> </ul> | <ul style="list-style-type: none"> <li>减少了对公司的控制，要与公众股东分享经营的成果</li> </ul> |
| <ul style="list-style-type: none"> <li>Loss of privacy of company and management</li> </ul>   | <ul style="list-style-type: none"> <li>减少了公司及公司管理层的私隐性</li> </ul>         |
| <ul style="list-style-type: none"> <li>Time cost and initial IPO expenses during listing</li> </ul>   | <ul style="list-style-type: none"> <li>上市时所需的时间和一次性成本</li> </ul>          |
| <ul style="list-style-type: none"> <li>Continuing obligations after listing</li> </ul>  | <ul style="list-style-type: none"> <li>上市后需要持续履行上市公司地位的责任</li> </ul>      |
| <ul style="list-style-type: none"> <li>The need to meet shareholders' expectation (including public minority shareholders)</li> </ul>                   | <ul style="list-style-type: none"> <li>需要满足股东的不同期望 (包括公众少数股东)</li> </ul>  |
| <ul style="list-style-type: none"> <li>Increase of directors' fiduciary responsibility</li> </ul>   | <ul style="list-style-type: none"> <li>增加了董事受托的责任</li> </ul>              |



# Criteria and Requirements of Listing for Main and GEM Board

## 主板及创业板上市的基本资格及要求

|  | Main Board 主板  |  |  | GEM Board 创业板   |
|--|--|--|--|---|
| Mini Market Cap<br>最低市值  | HKD\$200,000,000<br>2亿港元   |  |  | HKD\$100,000,000<br>1亿港元  |
| Financial Requirements:<br>财务要求                                      | Profit Test<br>盈利测试  | Market Cap / Revenue / Cash Flow Test<br>市值/收益/现金流量测试  | Market Cap / Revenue Test<br>市值/收益测试   | <p><b>Cash Flow:</b> A positive cash flow from operating activities that are to be listed of at least HK\$30 Million in aggregate for the two financial years immediately preceding the issue of the listing document</p> <p><b>现金流量:</b><br/>刊发上市文件前2个财政年度的营运现金流入总额必须最少达3,000万港元</p> |
| Satisfy either one of the following financial tests<br>符合3项财务准则之其中1项 | <p><b>Profit Attributable to Shareholders:</b> At least HK\$50 million for the 3 preceding financial years (not less than HK\$20 Million in respect of the most recent year, and in aggregate not less than HK\$30 Million in respect of the 2 preceding years)</p> <p><b>股东应占盈利:</b><br/>过去3个财政年度 至少达5,000万港元(最近1年不得低于 2,000 万港元, 及其前2年的累计盈利亦不得低于3,000 万港元)</p> | <p><b>Market Cap:</b> At least HK\$2 Billion at the time of listing</p> <p><b>Revenue:</b> At least HK\$500 Million for the most recent audited financial year</p> <p><b>Cash Flow:</b><br/>Positive cash flow from operating activities that are to be listed of at least HK\$100 Million in aggregate for the 3 preceding financial years</p> <p><b>市值:</b> 上市时市值至少为20 亿港元<br/><b>收益:</b> 最近1个经审计的财政年度的收益至少为5亿港元<br/><b>现金流量:</b> 拟上市的业务之前 3个财政年度的营运现金流入合计至少为1 亿港元</p> | <p><b>Market Cap:</b> At least HK \$4 Billion at the time of listing</p> <p><b>Revenue:</b> At least HK\$500 Million for the most recent audited financial year</p> <p><b>市值:</b><br/>上市时市值至少为40亿港元<br/><b>收益:</b><br/>最近1个经审计的财政年度的收益至少为5 亿港元</p> |   |

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## 主板及创业板上市的基本资格及要求

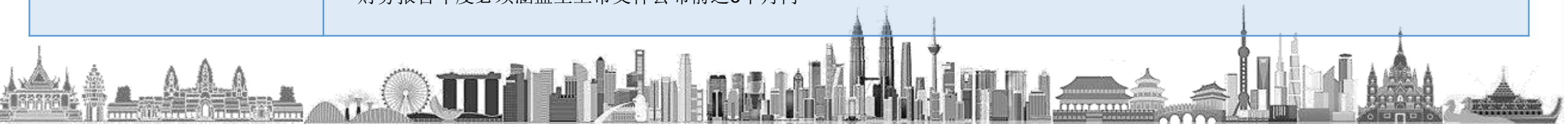
|   | Main Board 主板   | GEM Board 创业板   |
|---|---|---|
| Trading Record Period<br>营业纪录               | <ul style="list-style-type: none"> <li>At least 3 financial years</li> <li>具备不少于3个财政年度的营业记录</li> </ul>  | <ul style="list-style-type: none"> <li>At least 2 financial years</li> <li>具备不少于2个财政年度的营业纪录</li> </ul>  |
| Management Continuity<br>管理层                | For at least the 3 preceding financial years<br>至少前3个财政年度的管理层维持不变   | <ul style="list-style-type: none"> <li>For the 2 most recent full financial years</li> <li>最近2个财政年度的管理层维持不变</li> </ul>  |
| Ownership Continuity and Control<br>所有权及控制权 | <ul style="list-style-type: none"> <li>No change for at least the most recent audited financial year</li> <li>至少最近1个经审计的财政年度的所有权及控制权必须维持不变</li> </ul>   | <ul style="list-style-type: none"> <li>No change throughout the full financial year immediately preceding the issue of the listing document and until the date of listing</li> <li>刊发上市文件前的完整财政年度及至上市日期为止的整段期间，其所有权及控制权必须维持不变</li> </ul>  |
| Public Float<br>公众持股量                       | <ul style="list-style-type: none"> <li>At least 25% of the issuer's total number of issued shares must at all times be held by the public<br/>无论何时发行人已发行股份数目总额必须至少有25%由公众人士持</li> <li>Where the issuer has one class of securities or more, the total securities of the issuer held by the public at the time of listing must be at least 25% of the issuer's total number of issued shares<br/>对于拥有一类或以上证券的发行人，其上市时由公众人士持有的证券总数必须占发行人已发行股份数目总额至少25%</li> </ul> |   |
|   | <ul style="list-style-type: none"> <li>The class of securities for which listing is sought must not be less than 15% of the issuer's total number of issued shares, having an expected market capitalisation at the time of listing of not less than HK\$50 Million.</li> <li>正申请上市的证券类别则不得少于发行人已发行股份数目总额的15%，其上市时的预期市值也不得少于5,000万港元</li> </ul>   | <ul style="list-style-type: none"> <li>The class of securities for which listing is sought must not be less than 15% of the issuer's total number of issued shares, having an expected market capitalization at the time of listing of not less than HK\$30 Million.</li> <li>正申请上市的证券类别则不得少于发行人已发行股份数目总额的15%，其上市时的预期市值也不得少于3,000万港元</li> </ul> |



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## 主板及创业板上市的基本资格及要求

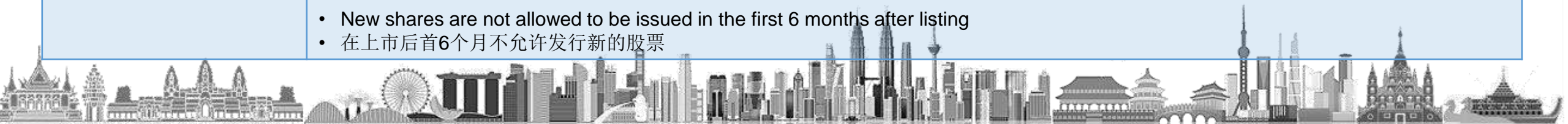
|                                | Main Board 主板   | GEM Board 创业板  |
|--------------------------------|---|--|
| Spread of Shareholders<br>股东分布 | <ul style="list-style-type: none"> <li>At least 300 shareholders in all cases</li> <li>在任何情况下股东人数须至少为 300 人</li> </ul>  | <ul style="list-style-type: none"> <li>At least 100 persons (including those equity securities are held through CCASS)</li> <li>须最少由100个人持有（包括透过中央结算系统持有其证券的人士）</li> </ul> |
|                                | <ul style="list-style-type: none"> <li>Not more than 50% of the securities in public hands can be beneficially owned by the three largest public shareholders (may not be applicable to some cases)</li> <li>持股量最高的3名公众股东实益拥有的百分比不得超过50% (有不适用情况)</li> </ul>  |  |
| Accountants' Report<br>会计师报告   | <ul style="list-style-type: none"> <li>Normally be drawn up in conformity with Hong Kong Financial Reporting Standards (HKFRS), or International Financial Reporting Standards (IFRS), or China Accounting Standards for Business Enterprises (CASBE) (in the case of a People's Republic of China (PRC) issuer)</li> <li>一般按照香港财务报告准则、国际财务报告准则或中国企业会计准则（只适用于中国发行人）编制</li> <li>Cover at least 3 complete financial years immediately preceding the issue of prospectus for Main Board and 2 complete financial years for GEM Board</li> <li>在主板上市的公司至少覆盖招股书公布前的3个完整财政年度，创业板则为2年</li> <li>The financial period ending not more than 6 months before the date of the listing document</li> <li>财务报告年度必须涵盖至上市文件公布前之6个月内</li> </ul> |  |



# Criteria and Requirements of Listing for Main and GEM Board

## 主板及创业板上市的基本资格及要求

|   | Main Board 主板  | GEM Board 创业板   |
|---|--|---|
| The place of establishment of the company that forms the subject matter of listing<br>上市主体公司的成立地点 | <ul style="list-style-type: none"> <li>For example, Hong Kong, PRC, Bermuda, Cayman Islands and the British Virgin Islands</li> <li>例如:中国香港,中国大陆,百慕达群岛,开曼群岛和英属处女群岛</li> </ul>      | <ul style="list-style-type: none"> <li>Other jurisdictions for secondary listing will also be considered</li> <li>第二上市的其它司法管辖区域也会考虑</li> </ul>  |
| Restriction on Controlling shareholders<br>对控股股东的限制   | <ul style="list-style-type: none"> <li>At least 25% of the issuer's aggregate shareholding must at all times be held by the public</li> <li>上市公司之公众股东的总持股量在任何时间也不可少于25%</li> </ul> | <ul style="list-style-type: none"> <li>Disposal of shares such as reduction of shareholding is not allowed from the publication date of prospectus until the first 6 months after listing</li> <li>在招股书发行日起到上市后6个月内不能改变股权, 如减持</li> <li>Disposal of shares which makes the controlling shareholder or the group of controlling shareholders cease to be a controlling shareholder is not allowed from the 7th to the 12th month after listing</li> <li>在上市后的第7至第12个月内, 已为控股股东的人士或一组人士不可转售上市公司之股份, 令该名人士或该组人士不再成为控股股东</li> </ul> |
| Others<br>其它  | <ul style="list-style-type: none"> <li>All new shares must be fully underwritten</li> <li>新发行的股票必须全部包销</li> </ul>  | <ul style="list-style-type: none"> <li>New shares are not allowed to be issued in the first 6 months after listing</li> <li>在上市后首6个月不允许发行新的股票</li> </ul>  |



# Preparatory Work for Listing 上市准备工作

| Before Listing 上市之前   | During Listing 上市过程中   |
|---|--|
| <ul style="list-style-type: none"> <li>• Determine the proposed listing business or scope of the entity</li> <li>• 决定组成拟上市集团的业务或公司实体范围</li> </ul> | <ul style="list-style-type: none"> <li>• Form an internal team responsible for listing</li> <li>• 成立内部的上市专责团队</li> </ul>   |
| <ul style="list-style-type: none"> <li>• Plan for restructuring of the listing group</li> <li>• 准备集团重组计划</li> </ul>                               | <ul style="list-style-type: none"> <li>• Appoint external professional parties</li> <li>• 聘请外部的专业团队</li> </ul>   |
| <ul style="list-style-type: none"> <li>• Introduce strategic investors</li> <li>• 引入战略投资者</li> </ul>  | <ul style="list-style-type: none"> <li>• Prepare and submit listing documents</li> <li>• 准备和提交上市文件</li> </ul>  |
| <ul style="list-style-type: none"> <li>• Decide to go listed or seek other forms of fund raising</li> <li>• 决定上市或寻找其它形式的集资的途径</li> </ul>          | <ul style="list-style-type: none"> <li>• Respond to questions raised by SEHK regarding the listing documents</li> <li>• 回复由联交所根据上市文件提出的问题</li> </ul>                 |
| <ul style="list-style-type: none"> <li>• Estimate the amount of funds raised through listing</li> <li>• 预算透过上市募集的资金</li> </ul>                    | <ul style="list-style-type: none"> <li>• Attend listing hearings and get the approval for listing from the Listing Committee</li> <li>• 出席上市聆讯，经上市委员会批准上市</li> </ul> |
|   | <ul style="list-style-type: none"> <li>• Arrange press conference and roadshow</li> <li>• 召开新闻发布会及路演</li> </ul>  |
|   | <ul style="list-style-type: none"> <li>• Issue prospectus</li> <li>• 刊发招股书</li> </ul>  |



# Listing Process 上市流程

## Listing Preparation

### 上市筹备

- Executive pre-listing plans  
进行上市前的计划
- Perform due diligence  
进行尽职调查
- Prepare prospectus and other listing documents  
预备招股书及其他申请上市的文件

\*at least 6 months

\*所需时间至少6个月

## Listing Application and Approval

### 上市申请及审批

- Apply and obtain approval of listing  
递交上市申请并取得审批

\*at least 2 months

\*所需时间至少2个月

## Listing Hearing

### 上市聆讯

- Pass the listing hearing  
通过上市聆讯
- Complete listing procedures  
完成上市程序

\*usually around 1 month

\*所需时间一般1个月

## Open and Close of Public Offering Subscription

### 开始和结束公开发售

- Register and distribute prospectus  
注册和派发招股书
- Road show  
上市路演
- Open and close public offering subscription  
开始和结束公开发售
- Be listed on SEHK  
在联交所挂牌上市

\*usually around 1 month

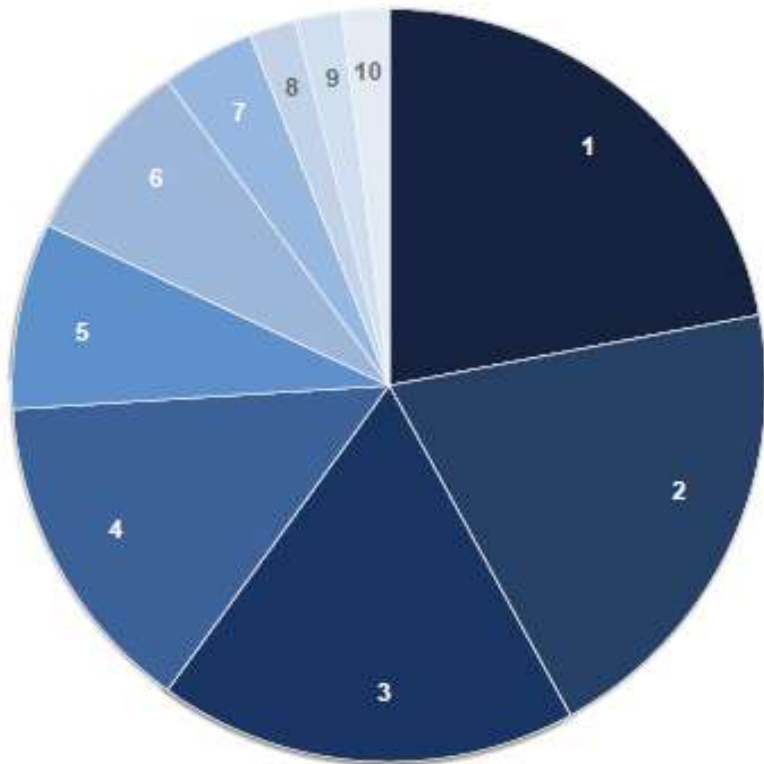
\*所需时间一般1个月

## Parties Involved in Listing 参与上市过程的团队

|  |                 |
|--|-----------------|
| • <b>Sponsors</b>  | • 保荐人           |
| • Company's legal advisors as to Hong Kong law                                   | • 公司香港律师        |
| • Company's legal advisors as to law of place of registered office               | • 公司注册地律师       |
| • Legal advisors as to law of place of registered office                         | • 注册地律师         |
| • Legal advisors of sponsors and brokers as to Hong Kong law                     | • 保荐人及券商香港律师    |
| • Legal advisors of sponsors and brokers as to law of place of registered office | • 保荐人及券商注册地律师   |
| • Reporting Accountants  | • 会计师           |
| • Tax advisors   | • 税务顾问          |
| • Valuers  | • 评估师           |
| • Internal control consultants   | • 内部审计师         |
| • Third-party industry experts   | • 第三方行业专家       |
| • Printers (including Chinese and English translation)                           | • 印刷商(包括中英文版翻译) |
| • Public relations firms   | • 公关公司          |
| • Share registrars   | • 股票登记公司        |
| • Receiving banks  | • 收款银行          |



## Major Component of Listing Expenses 上市主要成本



1. Lawyers' fees (including sponsors' legal advisors, company's legal advisors as to Hong Kong law and law of place of registered office)  
律师费用 (包括保荐人律师、香港公司律师及注册地律师)
2. Underwriting commission 包销佣金
3. Sponsors' fees 保荐人费用
4. Reporting Accountants' fees 申报会计师费用
5. Internal control consultant fees 内控审计费用
6. Public relations and roadshow fees 公关公司及路演费用
7. Printing fees 印刷费用
8. Valuer's fees 评估师费用
9. Application fees to HKEX 向联交所申请上市之费用
10. Others 其它

## Key Areas that Management Have to Consider 管理层需考虑的重点

|  |  |
|--|--|
| • What due diligence procedures are needed?  | • 需进行的尽职调查程序?                                    |
| • How long does the listing process take?  | • 上市过程将持续多久?                                     |
| • What are the impacts of a private company turning into a listed company?   | • 由私人公司转变成上市公司后的影响?                              |
| • The commitments and responsibilities of the senior management?   | • 高级管理层的投入及承担?                                   |
| • Does management have sufficient knowledge and experience to manage a listed company (e.g. comply with the requirements of corporate governance and internal controls)? | • 管理层是否有足够的知识及经验去管理一家上市公司 (如履行上市公司企业管治及内部监控的要求)? |
| • Is it necessary to increase internal resources to cope with the listing process?   | • 是否需要增加内部资源以应付上市过程?                             |
| • What is the optimal capital structure?   | • 什么是最佳的资本结构?                                    |



## Common Problems During Listing 在上市过程中常见的问题

| Corporate Structure or Business Issues   | 集团架构或业务方面   |
|--|---|
| <ul style="list-style-type: none"> <li>• Determination of the assets, businesses or entities to be included in the listing group</li> </ul>      | <ul style="list-style-type: none"> <li>• 决定哪些资产、业务或公司实体将会包括于拟上市集团内</li> </ul> |
| <ul style="list-style-type: none"> <li>• Restructuring of the human resources, management, finance and information technology systems</li> </ul> | <ul style="list-style-type: none"> <li>• 调整人力资源、管理、财务及信息技术系统</li> </ul>       |
| <ul style="list-style-type: none"> <li>• Handling of competing businesses</li> </ul>   | <ul style="list-style-type: none"> <li>• 同业竞争业务处理</li> </ul>                  |
| <ul style="list-style-type: none"> <li>• Handling of related party transactions</li> </ul>   | <ul style="list-style-type: none"> <li>• 关联方交易处理</li> </ul>                   |
| <ul style="list-style-type: none"> <li>• Assets valuation</li> </ul>   | <ul style="list-style-type: none"> <li>• 资产估值</li> </ul>                      |
| <ul style="list-style-type: none"> <li>• Handling of the minority shareholders' interests</li> </ul>   | <ul style="list-style-type: none"> <li>• 处理少数股东权益</li> </ul>                  |





## Common Problems During Listing 在上市过程中常见的问题

| Taxation Issues   | 税务方面   |
|---|--|
| • Review of tax compliance  | • 税务合规查核   |
| • Feasibility of tax planning   | • 税务规划可行性  |
| • Handling of the tax of employees' warrants  | • 员工认股权税务处理                                      |
| • Contact with tax authorities to confirm corporate tax status and resolve tax disputes   | • 与税务机关接触，确认企业税务状况及解决税务争议                        |
| • Review of the adequacy of the group's tax reserves, e.g. land appreciation tax, corporate income tax in the business domicile, value added tax, deferred income tax, profits tax in Hong Kong, etc. | • 审核集团各税务拨备是否足够，如土地增值税、企业所属国所得税、增值税、递延所得税及香港利得税等 |

| Legal Issues  | 法律方面                       |
|---|----------------------------|
| • Restructuring of the listing group  | • 拟上市集团重组问题                |
| • Treatment and disclosure of legal issues and non-compliance issues for the listing group in track record Period | • 拟上市集团过往历史法律问题及违规问题之处理及披露 |
| • Legal titles of assets  | • 资产的法定权益问题                |
| • Litigation and related compensations  | • 诉讼及相关赔偿                  |

## Common Problems During Listing 在上市过程中常见的问题

| Accounting Issues   | 财务方面               |
|---|--------------------|
| • Revenue recognition   | • 收入确认             |
| • Cut-off problem of sales and purchases                            | • 销售和采购的截止性问题      |
| • Consolidation of financial statements of listing entities         | • 合并上市实体的财务报告      |
| • Retirement benefits of employees                                  | • 雇员的退休福利          |
| • Depreciation and impairment of fixed assets                       | • 固定资产折旧和减值准备      |
| • Capitalisation of interests                                       | • 利息资本化            |
| • Valuation and amortisation of intangible assets                   | • 无形资产估值和摊销        |
| • Bad debts of accounts receivables and other receivables           | • 应收账款和其它应收款项的坏账准备 |
| • Existence and completeness of inventory records                   | • 存货的存在性和纪录完整性     |
| • Accounting for financial instruments                              | • 金融工具的会计处理        |
| • External guarantee  | • 对外担保             |
| • Accounting for leasing contracts                                  | • 租赁合同会计处理         |
| • Accounting for government grants and subsidies                    | • 政府补助金的会计处理       |
| • Qualified opinions in track record period statutory audit reports | • 过往年度法定审计报告之保留意见  |
| • Unrecorded liabilities  | • 未记录的负债           |
| • Accounting for listing expenses                                   | • 上市费用的会计处理        |

## Continuing Obligations after Listing 上市后的持续责任

|  |  |
|--|--|
| <p>Upon listed, the listed company must strictly comply with the Securities and futures Ordinance and the Listing Rules to provide the public with accurate information on timely basis. The major requirements include:</p> | <p>成功上市后，上市公司须严格遵守证券及期货条例及上市规则，以提供实时及准确的信息予公众。主要要求包括：</p>      |
| <ul style="list-style-type: none"> <li>• Disclosure of Inside Information</li> </ul>   | <ul style="list-style-type: none"> <li>• 内幕消息的披露</li> </ul>    |
| <ul style="list-style-type: none"> <li>• Financial Disclosure</li> </ul>   | <ul style="list-style-type: none"> <li>• 财务资料的披露</li> </ul>    |
| <ul style="list-style-type: none"> <li>• Notices, Announcements and Circulars</li> </ul>   | <ul style="list-style-type: none"> <li>• 通知、公告及通函</li> </ul>   |
| <ul style="list-style-type: none"> <li>• Notifiable Transactions</li> </ul>  | <ul style="list-style-type: none"> <li>• 须予公布的交易</li> </ul>    |
| <ul style="list-style-type: none"> <li>• Connected Transactions</li> </ul>   | <ul style="list-style-type: none"> <li>• 关连交易</li> </ul>       |
| <ul style="list-style-type: none"> <li>• Corporate Governance Report</li> </ul>  | <ul style="list-style-type: none"> <li>• 企业管治报告</li> </ul>     |
| <ul style="list-style-type: none"> <li>• Environmental, Social and Governance Report</li> </ul>  | <ul style="list-style-type: none"> <li>• 环境、社会及管治报告</li> </ul> |



## Corporate Teams after Listing 上市后公司团队



- Compliance Advisor  
合规顾问
- Company Secretary  
公司秘书
- Qualified Accountant  
合资格会计师
- Authorised Representatives  
提名委员会
- Remuneration Committee  
薪酬委员会
- Audit Committee  
审计委员会
- Authorised Representatives  
授权代表

## Our IPO Professional Services 上市专业服务

| Pre-listing  | 上市前  |
|--|--|
| <ul style="list-style-type: none"> <li>Assess whether the company meets the listing requirements and discuss the potential listing problems</li> </ul>                                     | <ul style="list-style-type: none"> <li>评估公司是否具备上市的条件及讨论其潜在问题</li> </ul>            |
| <ul style="list-style-type: none"> <li>Discuss the financial and accounting matters regarding the company's restructuring</li> </ul>   | <ul style="list-style-type: none"> <li>讨论针对公司重组事项的财务及会计处理</li> </ul>               |
| <ul style="list-style-type: none"> <li>Discuss the financial and accounting matters regarding the company's fund raising strategies and channels</li> </ul>                                | <ul style="list-style-type: none"> <li>讨论对公司的集资策略和渠道所涉及的财务及会计处理</li> </ul>         |
| <ul style="list-style-type: none"> <li>Discuss the regulatory requirements and the listing process of IPO</li> </ul>   | <ul style="list-style-type: none"> <li>讨论有关首次公开招股监管规定及上市流程</li> </ul>              |
| <ul style="list-style-type: none"> <li>Discuss the company's basic accounting policies, preparation of financial statements, consolidation process, etc.</li> </ul>                        | <ul style="list-style-type: none"> <li>讨论公司建立的基本会计政策、财务报表的编制及合并程序等</li> </ul>      |
| <ul style="list-style-type: none"> <li>Discuss the company's financial budget mechanism and guide based on its business development strategy</li> </ul>                                    | <ul style="list-style-type: none"> <li>讨论对公司按其业务发展方针订立财务预算机制及指南等</li> </ul>        |
| <ul style="list-style-type: none"> <li>Disclosure of related parties transactions</li> </ul>   | <ul style="list-style-type: none"> <li>关联方交易的确认及披露</li> </ul>                      |
| <ul style="list-style-type: none"> <li>Discuss pre-IPO capital restructuring or dividend distribution to realise the optimal composition of assets and liabilities</li> </ul>              | <ul style="list-style-type: none"> <li>讨论上市前股本结构重组或股利派送，以实现公司最佳资产负债组合等</li> </ul>  |
| <ul style="list-style-type: none"> <li>Provide internal control review services, review and assist in establishing internal control procedures on financial reporting processes</li> </ul> | <ul style="list-style-type: none"> <li>提供内部控制审阅服务，审阅并协助建立与财务汇报流程相关的内控程序</li> </ul> |
| <ul style="list-style-type: none"> <li>Provide corporate training and recommendations on improving internal control environment and procedures</li> </ul>                                  | <ul style="list-style-type: none"> <li>为公司人员进行培训，提供完善内控环境及程序的建议</li> </ul>         |
| <ul style="list-style-type: none"> <li>Provide recommendations on compliance processes</li> </ul>  | <ul style="list-style-type: none"> <li>就合规流程提供建议</li> </ul>                        |
| <ul style="list-style-type: none"> <li>Provide tax services and recommendations, including tax audits, tax restructuring, tax planning, etc.</li> </ul>                                    | <ul style="list-style-type: none"> <li>提供税务服务及建议，包括税务审核、税务重整及策划等</li> </ul>        |



## Our IPO Professional Services 上市专业服务

| During Listing   | 上市过程中   |
|--|---|
| <ul style="list-style-type: none"> <li>• Prepare Accountants' Report of the track record period, in accordance with IFRS or HKFRS and the Listing Rules of HKEX</li> </ul>   | <ul style="list-style-type: none"> <li>• 根据国际财务报告准则或香港财务报告准则，以及联交所上市规则的要求，编制营业记录期间之会计师报告</li> </ul>                               |
| <ul style="list-style-type: none"> <li>• Provide general assistance to the company's sponsors, legal advisors and underwriters in the role of reporting accountants regarding the preparation of prospectus (including attending the meetings for drafting and planning, helping to review, submitting the required information and handling other matters as instructed)</li> </ul> | <ul style="list-style-type: none"> <li>• 就编制招股书事宜，向公司的保荐人、法律顾问和承销商提供一般申报会计师职责范围内的协助（包括出席草拟和策划会议，协助审阅和提交所需数据及按指示处理其它事项）</li> </ul> |
| <ul style="list-style-type: none"> <li>• Review the unaudited pro forma financial information</li> </ul>   | <ul style="list-style-type: none"> <li>• 审阅公司的备考财务资料</li> </ul>   |
| <ul style="list-style-type: none"> <li>• Review the statement of indebtedness prepared by the company</li> </ul>   | <ul style="list-style-type: none"> <li>• 审阅公司编制的债务声明</li> </ul>   |
| <ul style="list-style-type: none"> <li>• Review the profit and cashflow forecast prepared by the company</li> </ul>  | <ul style="list-style-type: none"> <li>• 审阅公司编制的盈利和现金流量预测</li> </ul>  |
| <ul style="list-style-type: none"> <li>• Assist the sponsors in solving queries from the regulatory authorities</li> </ul>   | <ul style="list-style-type: none"> <li>• 协助保荐人解答监管机构的相关问题</li> </ul>  |
| <ul style="list-style-type: none"> <li>• Review the accounting policies and calculation methods adopted by the company in profit forecast</li> </ul>   | <ul style="list-style-type: none"> <li>• 审阅公司编制的盈利预测所采用的会计政策和计算方法</li> </ul>  |
| <ul style="list-style-type: none"> <li>• Comment on internal control review and corporate governance</li> </ul>  | <ul style="list-style-type: none"> <li>• 提供内部控制审阅及企业管治的适当建议</li> </ul>  |



## Our IPO Professional Services 上市专业服务

| Post-Listing   | 上市后   |
|--|---|
| <ul style="list-style-type: none"> <li>Act as an auditor and provide audit services</li> </ul>   | <ul style="list-style-type: none"> <li>担任核数师，提供审计服务</li> </ul>                          |
| <ul style="list-style-type: none"> <li>Review the company's transactions in capital market such as rights issues and major acquisitions and act as reporting accountants for mergers and acquisitions or other projects</li> </ul> | <ul style="list-style-type: none"> <li>审核公司的供股、重大收购等资本市场交易，为收购合并或其他项目担任申报会计师</li> </ul> |
| <ul style="list-style-type: none"> <li>Review on the disclosure of the company's financial results regularly</li> </ul>  | <ul style="list-style-type: none"> <li>定期审阅公司的财务业绩披露</li> </ul>                         |
| <ul style="list-style-type: none"> <li>Advice on the latest updates on Listing Rules, accounting standards, financial reporting, corporate governance and other regulatory matters</li> </ul>                                      | <ul style="list-style-type: none"> <li>向公司提供上市规则、会计准则、财务报告、企业管治等监管事项的最新信息</li> </ul>    |
| <ul style="list-style-type: none"> <li>Review the company's internal controls and corporate governance regularly, and provide recommendations for improvement</li> </ul>   | <ul style="list-style-type: none"> <li>定期审阅公司内部控制及企业管治，并提出改善建议</li> </ul>               |
| <ul style="list-style-type: none"> <li>Assist in the preparation of environmental, social and governance report</li> </ul>   | <ul style="list-style-type: none"> <li>协助准备环境、社会及管治报告</li> </ul>                        |



## Our Other Professional Services 其他专业服务

- + Audit & Assurance
- + BPO & Business Advisory
- + Cambodia Advisory
- + China Desk
- + Financial & Transaction Advisory
- + Migration Advisory
- + Myanmar Advisory
- + Offshore Advisory
- + Profit Improvement
- + Risk & Governance Advisory
- + Sustainability Advisory
- + Tax & GST Advisory
- + Transfer Pricing Advisory
- + Valuation Advisory





## Who We Are

is **Top 20** regional chartered accountants, tax, transfer pricing, valuation and consulting group



## Who We Are

**TY TEOH International** is a leading regional chartered accountants, tax, transfer pricing, valuation and consulting firm with office presences in **Singapore, Malaysia** and **Myanmar** to provide a diverse spectrum of business solutions and consulting services to public listed companies, Fortune 500 companies, multi-national corporations, local small and medium companies representing a cross section of major industries.

- + Registered Auditor of Public Company Accounting Oversight Board (PCAOB), USA;
- + Registered Auditor with Accounting and Corporate Regulatory Authority (ACRA), Singapore;
- + Approved Auditor of Labuan Financial Services Authority (Labuan FSA), Malaysia;
- + Corporate Member of The Institute of Internal Auditors;
- + Authorised Training Employers : ICAEW, CPA Australia & CPA Malaysia.

**PCAOB**  
Public Company Accounting Oversight Board

**ACRA**  
ACCOUNTING AND CORPORATE  
REGULATORY AUTHORITY

**Labuan FSA**  
Financial Services Authority

  
**The Institute of  
Internal Auditors**

## Our Global Network Partners



**TY TEOH International is a member firm of SFAI.**

Based in Santa Fe, New Mexico, USA, SFAI, consistently ranked as [Top 20 largest accounting network by the World Survey of International Accounting Bulletin \(IAB\)](#), provides through its network of professional firms all over the world, with auditing, tax advisory services and management consulting and brings decades of broad consulting experience to its clients for strategy, accounting, and tax needs.

SFAI is organized as to follow IFAC standards and rules, that is to:

- ✓ Maintain appropriate quality control standards in accordance with International Standards on Quality Control issued by the IAASB, in addition to relevant national quality control standards and conduct, to the extent not prohibited by national regulation, regular globally coordinated internal quality assurance reviews.
- ✓ Have policies and methodologies for the conduct of transnational audits that are based, to the extent practicable, on ISAs.
- ✓ Have policies and methodologies which conform to the IFAC Code of Ethics for Professional Accountants and national codes of ethics.

# GET IN TOUCH US

## THANK YOU

Have a general enquiry about any of our services?

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