

RULE 8. DISCLOSURE OF DEALINGS AND POSITIONS

8.3 DISCLOSURE BY PERSONS WITH INTERESTS IN SECURITIES REPRESENTING 1% OR MORE

(a) Any person who at the relevant time (see Note 7(a) below) is interested (directly or indirectly) in 1% or more of any class of relevant securities of the offeree company or any securities exchange offeror must make a public Opening Position Disclosure:

- (i) after the commencement of an offer period; and
- (ii) if later, after the announcement that first identifies any securities exchange offeror.

(b) Any person who is (or as a result of any dealing becomes) interested (directly or indirectly) in 1% or more of any class of relevant securities of the offeree company or any securities exchange offeror must make a public Dealing Disclosure if the person deals in any relevant securities of the offeree company or any securities exchange offeror during an offer period.

(c) Where two or more persons act pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities, they will normally be deemed to be a single person for the purpose of this Rule 8.3. (See also Note 12(b) below.)

(d) Rules 8.3(a) to (c) do not apply to recognised intermediaries acting in a client-serving capacity (see Note 9 below).

(e) A person making a disclosure in accordance with Rule 8.1, Rule 8.2, Rule 8.4 or Rule 8.5 need not also disclose the same information pursuant to Rule 8.3.