

# SFC Discards Plans for Legislative Amendments on IPO Sponsor Prospectus Liability

August 25, 2014 | Client Update

In a surprising change of direction, the SFC has discarded plans to amend Hong Kong's companies legislation to make it clear that sponsors of IPOs have statutory prospectus liability.

## **Supplemental Consultation Conclusions**

On 22 August 2014 the SFC issued consultation conclusions (supplemental to the December 2012 consultation conclusions ("First Conclusions") on IPO sponsors' regulation) regarding sponsor's civil and criminal liability for misstatements in a prospectus.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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