

Hong Kong Regulator Turns Up the Heat on IPO Sponsors

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On 9 May 2012 the Securities and Futures Commission (SFC) released its [Consultation Paper on the Regulation of Sponsors](#) (Consultation Paper), attaching draft new rules to regulate the duties and liabilities of IPO sponsors in Hong Kong.

Having on numerous occasions made public allusions to a forthcoming paper in preceding weeks and months, the regulator spared no efforts in preparing the market for this development. Is the Consultation Paper the bombshell we have all been expecting? In this briefing we shall examine some of the key proposals under two headings: sponsors' conduct issues and fundamental regulatory issues.

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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