



**CHARTERED SECRETARIES  
AUSTRALIA**

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13 March 2002

Ms Catherine Officer  
National Companies Counsel  
Australian Stock Exchange Limited  
**Email: [catherine.officer@asx.com.au](mailto:catherine.officer@asx.com.au)**

Dear Catherine,

**Proposed Listing Rule amendments – ASX Foreign Exempt Admission criteria**

Thank you for the opportunity to comment on the proposed Listing Rule amendments relating to the Foreign Exempt admission criteria.

Chartered Secretaries Australia supports the proposals to increase the threshold for admission, to provide for an efficient and cost-effective alternative for Australian investors to access the securities of foreign entities of international stature. We note that in raising the threshold, a number of smaller foreign entities may need to consider converting to ASX Listing – we approve the proposed transitional arrangements.

We further note that admission under the revised criteria will, as a matter of course, recognise that the exempt entity is almost exclusively regulated in accordance with the laws and rules of its home jurisdiction. We take it the ASX will ensure that the disclosure requirements of the listing rules of the home exchange as a member of FIBV will substantially mirror those of ASX.

We note with approval the pragmatic and reasonable approach being adopted by ASX in this matter – a similar approach by some overseas exchanges would be welcome.

Yours sincerely,

Tim Sheehy  
CHIEF EXECUTIVE