
16. MAJOR TRANSACTIONS

Chapter 16 sets out the requirement for a listee to provide details to APX of any significant change to the nature or scale of its operations in advance of that change and the powers of APX with respect to a proposed change.

- 16.1 Before a **listee** makes a significant change to the nature or scale of its activities it must provide details of the change to **APX**, including information on the likely effect of the change on the listee's financial position and performance.
- 16.2 For the purpose of this **Chapter 16**, a significant change to the nature or scale of a **listee's** activities includes (either directly or indirectly) disposing of:
- (a) the **listee's** principal undertaking;
 - (b) a major asset of the **listee**;
 - (c) a **controlled entity** of the **listee**, where the **controlled entity** holds a major asset of the **listee**,
- as may be further described in the **Listing Rule Procedures**.
- 16.3 Before making the significant change, **APX** may require the **listee** to:
- (a) have the significant change approved by holders of its **ordinary securities** and may specify matters to be addressed by the **listee** in the notice of meeting (including a **voting restriction statement**); or
 - (b) meet the requirements set out in **Chapters 4 and 5** as if the **listee** were seeking admission to the **official list**.
- 16.4 If a **listee** proposes to make a significant change to the nature or scale of its activities, any agreement the **listee** proposes entering into to effect the significant change must be conditional upon the significant change being approved by holders of its **ordinary securities** under Rule **16.3(a)**, unless **APX** agrees otherwise.

Cross-reference: See **Rule 25.3**.

Suspension

- 16.5 **APX** may suspend **quotation** of the **listee's securities** until the **listee** has satisfied the requirements of **Rules 16.3 and 16.4** (as applicable).