SME ALTERNATIVE LISTING

Malta Prospects

GDP GROWTH
6.3% in 2015 (EC)

REGULATOR
Malta Financial Services Authority

WORKFORCE
Well qualified, English speaking

TIME ZONE
Central European Time Zone (UTC+01:00)

EUROPEAN UNION
Member of the EU & Eurozone

UNEMPLOYMENT RATE
5.8% in 2015 (EC), lowest in the EU

BANKING SYSTEM
10th soundest system in the world (WEF)

FINANCIAL SERVICES FRAMEWORK
EU and OECD approved

ccmalta.com/capital-markets-finance
MALTA

Malta enjoys a bi-partisan, stable, political climate that is largely convergent on issues of national and economic importance. Malta and Germany were the only two states in the Euro Zone maintaining economic growth during the financial crisis. Malta has been a member of the EU since 2004 and adopted the Euro currency in 2008.

Prospects is a market regulated, multi-lateral trading facility and operated by the Malta Stock Exchange (MSE). Prospects is aimed at Small to Medium-sized Enterprises, facilitating their access to the capital markets.

Prospects is fully compliant with Markets in Financial Instruments Directive (MiFID) which harmonises the regulation of investment services and Multilateral Trading Facilities (MTFs) at EU level.

LEGAL BASIS FOR LISTING ON THE PROSPECTS PLATFORM

Listing on Prospects is regulated by the Financial Markets Act (2002), which was amended in 2007 to take into account EU reforms.

The administration of the platform falls within the remit of the MSE which is also responsible to issue the Prospects Rules and ensure compliance with continuing obligations.

BENEFITS OF LISTING ON THE PROSPECTS PLATFORM

- No Minimum IPO Size
- SME-Oriented
- MSE Brand and Reputation
- Cost Effective and Easy Access to Capital
- No Need for Security and Collateral
- Potential for Increased Turnover, Employment & Profitability
ELIGIBILITY FOR PROSPECTS LISTING

To be eligible for listing on Prospects, the applicant must be an incorporated company, with a Memorandum and Articles of Association in conformity with Prospects rules.

MINIMUM REQUIREMENTS

- The EU definition of small to medium-sized organisations is applied when assessing eligibility to access Prospects.

- Prospects listing is open to initial public offerings lower than €5 million and having less than 150 investors from any single jurisdiction.

- Together with a compliant M&A, applicants must provide a viable business plan. The applicant should have a minimum share capital of €46,587.

SECURITIES

The Prospects platform caters for listing of equities and/or corporate bonds. When listing corporate bonds 100% of the bonds are issued onto the market through the IPO.

REQUIRED APPOINTMENTS

The listing process on Prospects requires the appointment of a corporate advisor who is responsible for the listing procedures, and monitoring the listed company subsequent to admission.

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ELIGIBILITY REQUIREMENTS

- Appoint a Corporate Advisor
- Devise a Business Plan
- PLC with a Share Capital of €46,588 (min.)
- M&A in Conformity with Listing Rules
- Equities and/or Corporate Bonds

The applicant meets the eligibility requirements.
SME ALTERNATIVE LISTING

Listing Timeline

2-3 WEEKS
COMPLIANCE TIME
• Appointing a Corporate Advisor

1-2 MONTHS
PREPARATION TIME
• Preparation of application file and supporting documentation

10 DAYS
REVIEW TIME
• Admissions Committee at the Malta Stock Exchange reviews the application submitted

ENGAGEMENT

MSE Pre-Notification of intended submission of application

SUBMIT APPLICATION

APPROVAL

WHY WORK WITH US?

Success Rate:
Problem Solving, Integrity, Honesty

Ranked in Various Listing Directories

We’re lawyers: Lawyer - Client Privilege

15+ Years Experience in Financial Services

Malta-Cyprus Lawyers, Tax advisors, Fiduciary staff: 100+

Our Ethos: Small firm personal, Big firm expertise

100%

15 YEARS

Malta
Cyprus
London
Zürich
Hong Kong

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