

MALTA STOCK EXCHANGE LISTING

Access to Europe's Financial Markets

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





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.

Official Listing in Malta offers the benefit of an EU jurisdiction with a sterling reputation in financial services Listing on the Malta Stock Exchange affords international visibility, and is deemed to be a gateway to the European market.

LEGAL BASIS FOR OFFICIAL LISTING IN MALTA

Official Listing in Malta is regulated by the Financial Markets Act (2002), which was amended in 2007 to take into account EU reforms. The administration of the Act falls within the remit of the Malta Financial Services Authority (MFSA), which is an official & independent body also responsible to issue Listing Rules.



BENEFITS OF OFFICIAL LISTING IN MALTA



Fast Listing & Approval Process



EU Passporting



International Visibility & Recognition



Currency in Line with M&A



Top Brand Listing



Access to International Market



ELIGIBILITY FOR LISTING IN MALTA

To be eligible to list equity securities on the Malta Stock Exchange, the applicant must be an incorporated company, with its Memorandum and Articles of Association in conformity with listing rules. This implies that securities must be duly authorised, in accordance with the applicant's place of incorporation. They must be freely transferable and expected to enjoy adequate continuity of dealing.

MINIMUM REQUIREMENTS

The minimum market value of securities for Official Listing in Malta is €1,000,000 (issues of the same class are not subject to such limit). In the event that the market value cannot be assessed at the time of listing, then the capital and reserves from the previous financial year are considered and the amount remains €1,000,000.

An applicant must be able to provide an audited annual accounts history of a minimum of 3 financial years in accordance with Generally Accepted Accounting Principles and Practice or equivalent standards.

LISTING OF DEBT SECURITIES

When listing debt, the minimum share capital is of €250,000.

LISTING EQUITY SECURITIES

The share capital (fully paid up) is to amount to €1,000,000 including preference shares and excluding redeemable preference shares.

The shareholders' funds less intangible assets must amount to €600,000 and 75% of the business is to be supported by historical revenue. The shares in public hands must be at least 25% of the Class of Shares.

LISTING OF COLLECTIVE INVESTMENT SCHEMES

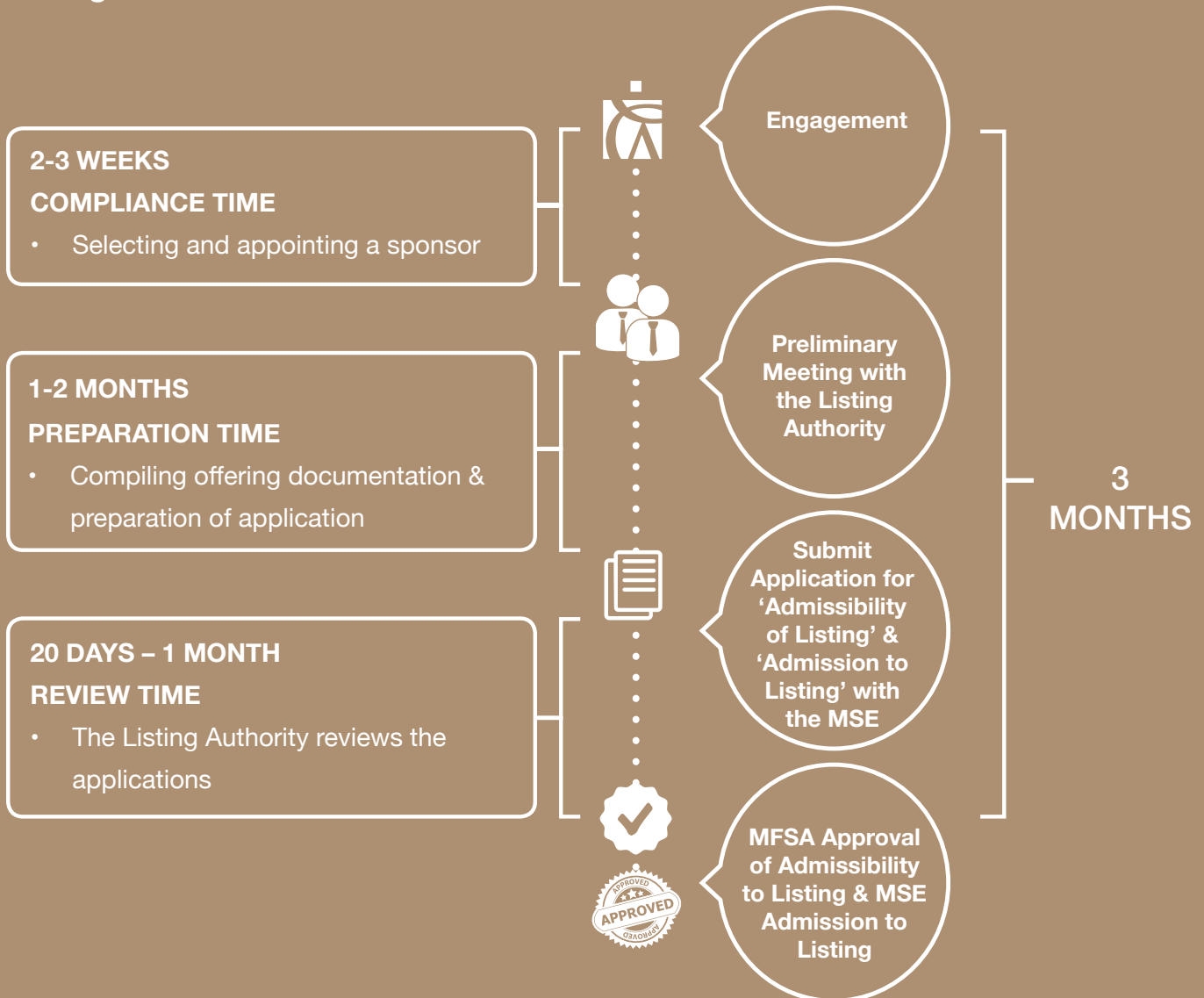
Collective Investment Schemes may be listed on the MSE. The Scheme must be duly licensed and can be either an open ended scheme or a closed ended scheme.

MINIMUM ELIGIBILITY REQUIREMENTS



MALTA STOCK EXCHANGE LISTING

Listing Timeline



WHY WORK WITH US?



Malta
Cyprus
London
Zürich
Hong Kong



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