Voluntary liquidation

11.32 An issuer proposing to enter into voluntary liquidation must comply with the relevant corporate action timetable and distribute a circular to shareholders, including a notice of general meeting, containing the following:[[1]](#footnote-1)

 (a) a summary of the mechanics of the liquidation distribution and the payment procedure to be adopted;

 (b) any exchange control rulings/procedural guidelines;

 (c) the taxation implications of the distribution;

 (d) a pro forma statement of financial position (refer to paragraphs 8.15 to 8.33), if the issuer intends making more than one distribution of securities;

 (e) the effect on net asset value, net tangible asset value, earnings and headline earnings per share; and

 (f) the information required by paragraph 7.C.14.

11.33 Should shareholders approve the voluntary liquidation, a written application must be submitted for the removal of the listing on a stated date.

1. [↑](#footnote-ref-1)