



Public Market Listing Criteria

Public Listing

Quantitative Criteria

- a. Market Capitalization Test**
 - Shareholders Capital of at least USD2 million prior to listing; and
 - A total market capitalization of at least USD10 million upon listing.
- b. Financial Position & Liquidity**
 - No minimum operating track record or profit requirement.
 - Recognized Auditors: No negative Going Concern opinion.
 - Minimum 10% free float upon listing.

Qualitative Criteria

- a. Sponsorship**
 - Fusang Exchange Ltd approved and Licensed Listing Sponsor.
- b. Core Business**
 - A clearly identifiable core business.
- c. Management Capability**
 - Management experience and capabilities on average experience of 5 years in the relevant industry prior to submission date.
- d. Moratorium on Shares**
 - Promoters' entire shareholdings for 6 months from the date of listing.
- e. Transaction with Related Parties (Directors, Senior Management, Companies exceeding 20%)**
 - Full disclosure of related parties transactions must be notified upon listing and filed to the exchange.
- f. Additional Requirements for financial institutions**
 - License Type.
- g. Additional Requirements for asset only companies (i.e Commodities, Oil and Gas Exploration, Real Estate and IP)**
 - Independent Third-Party report on findings.
 - Independent Third-Party valuation report.
- h. Type of Investors**
 - Sophisticated Investors and Retail Investors.