Amending the provisions of Articles (12/b/1) and (12/b/2) of Listing Directives

The ASE applied the provisions of the Listing Securities Directives after amending the provision of Article (12/b/1), in which companies that wish to reduce their capital by purchasing shares issued by them from the market are allowed to do that, the old provisions stated that all companies that their general assembly's approves the proposed capital reduction shall be suspended from trading.

The Jordan Securities Commission has approved the above mentioned provisions and issued governing procedures to organize this issue.

As for the amendment of Article (12/b/2), the Jordan Securities board of commissioners has decided to amend the provisions of this article so that the companies that seek merger with other companies are suspended from trading as of the date of notification of the ASE of the minister of industry and trade decision to approve the proposed merger, the old provision states that these companies shall be suspended as of the date of notification of the ASE of the decision of the board of directors of these companies to merge.

This amendment is deemed to protect the investors' rights and to give them the opportunity to liquidate their investments before the merger procedures take place, on the other hand, the investors will be provided with all the necessary information concerning the merger in order to build their investment decision rationally.