Easing the re-listing Requirements for Companies on Amman Stock Exchange

Mr. Mazen Wathaifi Chief Executive Officer of Amman Stock Exchange (ASE) said that the ASE has started as of August 26, 2021 to apply the amended Directives of Listing Securities for the year 2018 issued by virtue of the provisions of Article (69) of the Securities Law No.18 of 2017, and in accordance with ASE's Board of Directors decision and the Board of Commissioners of Jordan Securities Commission decision dated 3/8/2021.

Mr. Wathaifi indicated that the Article (18) of the Directives of Listing Securities has been amended so that the company which is de-listed, is now allowed to submit a new application to re-list its shares on the ASE after the elapse of at least three months from the issuance of the de-listing decision, and the company fulfillment of all listing conditions on the second market, Instead of requiring the elapse of one year from the issuance of the de-listing decision.

He also added that the amended directives allowed the delisted company traded at the OTC market due to its violation of the percentage requirement of shareholders equity to the paid in capital as mentioned in Article (5/b/5) of these directives, to submit a re-listing application on the second market after fulfilling the remaining listing conditions. For this purpose; the last audited quarterly financial report or the audited annual financial statements for the last fiscal year preceding the listing application, will be accredited.

Mr. Wathaifi stated that this amendment was made to grant an opportunity to the recently delisted company that fulfilled the require to return to the listed Securities Market by submitting an application to re-list its shares on the ASE, and to be traded for at least one year at the OTC Market as stated in the previous directions, in order to protect the interests of investors and dealers and to take into consideration the current circumstances of companies.