

Listed@ASX Compliance Update no. 04/24

26 March 2024

1. ASX Market Announcements Office closes one hour earlier from the end of Daylight Saving Time

During daylight saving, the ASX Market Announcements Office remains open for an extra hour, until 8:30pm Sydney time, so that its closing time aligns with 5.30pm Perth time.

Daylight saving ends in all the States where it is observed this year on Sunday 7 April 2024.

From Monday 8 April 2024, the Market Announcements Office will open at 7:00am AEST and close at 7:30pm AEST on each trading day.

Processing of announcements commences at 7:30am AEST, giving priority to announcements by entities that have a dual listing in New Zealand so that these are released in time for the opening of trading on the NZX. For those entities that are not dual listed, the Market Announcements Office will generally commence releasing announcements from approximately 8:25am AEST.

The Market Announcements Office will continue processing and releasing announcements as they are received during the trading day up to 7:30pm AEST.

2. Introduction of monthly invoicing for Quotation of Additional Securities

As first advised in Listed@ASX Compliance Update 08/23, ASX will be introducing monthly invoicing.

Monthly invoicing will consolidate all additional securities issued within a month (other than simple corporate bonds) into an itemised list that will be sent as one invoice. The monthly statement of fees under Guidance Note 15A – Schedule 1 Table 1C will come into effect in early April 2024, with customers receiving their first monthly invoices from May 2024.

3. No consecutive trading halts except in connection with accelerated capital raisings

A trading halt can only be granted for a maximum period of two trading days.

ASX may agree to a request by an entity to grant two consecutive, or 'back-to-back', trading halts where it is proposing to undertake an accelerated capital raising (such as a 'jumbo' offer) involving a significant issue of securities that is essentially pro rata to all holders and that requires a halt in trading of more than two, but not more than four, trading days to be completed. If granted, this will have the effect of extending a trading halt from a maximum of two trading days to a maximum of four trading days.

This is a concession ASX makes to facilitate these types of capital raisings by entities and is the one and only circumstance where ASX will agree to a request for consecutive, or 'back-to-back', trading halts.

If you missed any of our historical Compliance Updates, you can download past editions here.
