

Practice Note 12/2017

Using announcement types when releasing announcements

Applies as at 22 January 2019

Summary

- This practice note explains how issuers should use announcement types when releasing announcements to the market over the Market Announcement Platform in compliance with the:
 - NZX Main Board/Debt Market Listing Rules dated 1 October 2017; or
 - NZAX Listing Rules dated 22 May 2017; or
 - NXT Rules dated 26 September 2014.

Issuers are required to release announcements to the market over the Market Announcement Platform (**MAP**). When creating the announcement on MAP, issuers are required to select an announcement type, from a list provided. Some of these announcement types will be “prescribed categories”. The full list of announcement types available for issuers to use on MAP is available in **Appendix A**.

What is the purpose of announcement types?

Announcement types are generally used for two reasons:

- to provide an indication to the market about the content of the announcement; and
- as a sorting tool for historical announcements.

When an announcement is released to the market, the announcement type and announcement headline are the first information received by the market.

What is a “prescribed category”?

Announcements released under a “prescribed category” type will result in the announcement being flagged to the market, and an administrative trading halt being applied. The prescribed categories relate to the following announcement types:

- preliminary half year (interim) results;
- preliminary full year financial results;
- half year (interim) reports;
- annual reports; and
- NXT Market interim updates (Schedule 5A of the NXT Market Rules);
- Fund Update

How issuers should choose an announcement type

When an issuer is releasing an announcement over MAP, the issuer will be required to select an announcement type. The issuer should follow the steps below to make this selection:

1. If the content of the announcement is within a prescribed category, the issuer must select the prescribed category. This prescribed category should be used, even if the announcement also covers other announcement types.



2. The content of the announcement may cover more than one prescribed category – for example, if the issuer releases the preliminary announcement with the report as one announcement. In these circumstances, the issuer should use the preliminary announcement prescribed category.
3. If the content of the announcement is not within a prescribed category, the issuer should select the announcement type which is most relevant to the announcement. This should be based on the purpose and content of the announcement. The description of each announcement type in **Appendix A**, will assist with this selection.
4. If the content of the announcement covers a number of announcement types (excluding prescribed categories), the issuer should select the announcement type which makes up the majority of the content of the announcement.
5. The issuer should use the headline to clarify the purpose of the announcement.

Contact details

If an issuer has a query regarding the use of announcement types, they can contact their relationship manager or email issuerrelationships@nzx.com.



Appendix A: Announcement types

KEY

Announcement types which are a **prescribed category**

Third party flag will automatically be applied

Announcement type (as is shown on MAP)	Previous announcement types that would go under this category type	Description
ADMIN Administrative Issuer Announcements (LR 10.6)	Administrative Announcements	<p>All administrative announcements required under the Listing Rules (Rule 10.6.1 of the Main Board / Debt Market Rules and 10.7.1 of the NZAX Rules).</p> <p>There are separate announcement types for:</p> <ol style="list-style-type: none"> 1. credit rating changes 2. changes to auditors 3. corporate actions 4. offers of securities
	Initial announcement of a proposal to: <ul style="list-style-type: none"> • Subdivide or consolidate securities • Issue Equity Securities • Issue securities convertible into Equity Securities - including the initial announcement of a buyback programme.	
	Name Change	
	Change of address or contact details of the issuer or share registry	
	Officer Change	
	Director Change	
	Balance date change	
*ANNREP Annual Report Issued / Matters relating to Annual Report	Annual Report Issued / Matters Relating to Annual Report	<p>For release of an annual report to the market.</p> <p>When an annual report is combined with preliminary results announcement, use the preliminary announcement type.</p>
AUDITORS Audit / matters relating to audit	Audit / Matters Relating to Audit	Including matters such as change of audit. If audit report is released as part of annual report, use Annual Report category.
CORPACT Corporate Action	Appendix 7	Generally for all standard issuer corporate actions except for offers of new securities / rights
	Bonus Issue	

Announcement type (as is shown on MAP)	Previous announcement types that would go under this category type	Description
	Dividend Strike Price Dividend Reinvestment Plan Maturity of a Security Interest – Payment Notification or Decision Not to Pay Call or Instalment Payable Stand in the Market Capital Reconstruction Exercise of Warrants or Options Conversion of Securities	issues (for which OFFER can be used). Includes: dividends, foreign exchange rates, bonus issues, interest payment notifications or decisions to not pay, conversions, stands in the market, calls or instalments payable.
CREDIT Credit rating change	Credit Rating Change	Any announcement about the change (or otherwise) to the issuer's (or any relevant company's) credit rating.
*FLLYR Preliminary Full Year Result	Preliminary Full Year Result	For release of the issuer's (or relevant company's) preliminary full year financial statements. When the annual report is combined with the preliminary results announcement, use the preliminary announcement type.
*FNDUPDTE	Fund Updates	For release of Fund Updates by issuers of fund securities that are managed funds.
GENERAL General release by Issuer in relation to activities	General Shareholder Communications Index Notice Key Dates – Results etc	All other general information, not otherwise covered by a relevant category type. This includes substantial security holder notices by an issuer in respect of a change in

Announcement type (as is shown on MAP)	Previous announcement types that would go under this category type	Description
	Listing Correspondence	its shareholding in another company listed on an exchange (be that NXZ or otherwise).
*HALFYR Preliminary Half Year Result	Preliminary Half Year Result	<p>For release of the issuer's (or relevant company's) preliminary half year financial statements.</p> <p>When the half year (interim) report is combined with the preliminary announcement, use the preliminary announcement type.</p>
*INTERIM Half Yearly Report	Half Yearly Report	<p>For release of half year (interim) report to the market.</p> <p>When a half year report is combined with preliminary half year results, use the preliminary announcement type.</p>
MEETING Notice and Results of Meeting	Address or Presentation	All announcements related to an annual or special shareholders meeting.
	Meeting Notice or Results	
MKTUPDTE Market Update	Market Update	Includes all updates in relation to the performance of an issuer, such as financial forecasts, monthly and quarterly reports, NTA or NAV reports.
	Financial Forecast	
	Quarterly Update / Report	
	Monthly Report	
	Net Tangible Assets / Net Asset Value	
	Mining Update	
	NXT Market Quarterly Business Update	
*NXTUPDTE NXT Interim Updates	NXT Interim Updates	<p>For release of all announcements required by a NXT issuer under Rule 50 (schedule 5A).</p> <p>Quarterly business updates required under Rule 49 should be released under MKTUPDTE.</p>
	NXT Market KOMs	

Announcement type (as is shown on MAP)	Previous announcement types that would go under this category type	Description
OFFER Offer	Product Disclosure Statement	For all matters relating to a new offer of securities, or new issue of securities as part of an ongoing offer. This category should be used for all announcements relating to the initial offer until it closes. There is a separate category for the allotment notice(s).
	Placement	
	Rights	
	Entitlement Issue	
	Share purchase plan	
	Prospectus Announcements	
RA Appointment of Receivers, Liquidators, Statutory Managers	Appointment or Matters Relating to Receivers, Liquidators, Administrators	Any announcement relating to appointment or matters relating to receivers, liquidators, administrators.
RESEARCH Independent Research	Research Report	Research report prepared for issuer by an independent company.
SECISSUE Securities on issue	Allotment Notice	All allotment and buyback notices (Rule 7.12.1 of the Main Board / Debt Market Rules; 7.11.1 of the NZAX Rules; and 56 of the NXT Rules).
SHINTR Shareholder Interests	Substantial Product Holder notices and director and senior managers' relevant interests	For information about how to submit relevant interest notices, or substantial product holder notices, please refer to PN11/2018
TRANSACT Transaction	Takeover announcement	Announcements related to transactions which an issuer is, or may be, a party to.
	Joint Venture	
	Merger	
	Asset Purchase or Sale	
	Scheme of Arrangement	