



NASDAQ

(National Association of Securities Dealers Automated Quotation)

<http://www.nasdaq.com>

It began trading on February 8, 1971, and it became the largest stock market in the U.S. by volume in 1999. It lists 3,200 companies with a market capitalization of US\$ 3,525 billion

Applicants must satisfy one of the following tests:					
		National Market		Capital Market	
Financial performance and/or valuation requirements					
Criteria		Equity + income test	Equity and operation test	Equity +Valuation Test	Income or equity or valuation test
Latest year or in 2 of the last 3 years	Total revenue	-	-	US\$75 million	-
	Pre-Tax income	US\$1m	-	-	-
	Net Income				US\$ 750,000
Total assets		-	-	US\$75 million	
Shareholder's equity		US\$ 15 million	US\$ 30 million	-	US\$ 5 million
Operations and Management					
History of Operations		-	2 years	-	-
Other requirements					
Market Capitalization		-	-	US\$75 million	US\$5million
Public float (value)		US\$8 million	US\$18 million	US\$20 million	US\$5 million
Public float (shares)		1.1 million			1 million
Market Makers		3	3	4	3
Minimum number of investors		400 each holding 100 or more shares			
Minimum bid price		US\$ 5 / share			US\$ 4 / share
Accounting must be done to US GAAP, of with reconciliation to it.					

IMPORTANT:

The requirements shown herein only constitute a highlight of the qualifications for listing as stated in the relevant rules as at 30 April 2006 and are not intended to be exhaustive or a supplement of the rules of the Exchange. Therefore they should not be relied upon in making any investment or listing decisions. If you are interested to acquire additional information in relation to this market, you are advised to talk to our partners or your professional advisers

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.