Name of service

Merging companies to form a new company

Division

Listing

Recipients of Service

Public Shareholding Companies

Available Forms to Perform Service

application + listing of a new company application

Service Description

Merging of two companies to form a new company where the merger application submitted by the new company will be reviewed to make sure that it fulfills all the conditions and requirements specified in the Directives, then the merged companies will be de-listed and the new company will be listed according to particular procedures.

Requirements and Conditions of Service

- Completing the necessary procedures at the JSC and SDC.
- providing the ASE with the merger requirements and conditions stated in articles (4),(5),(6) of Listing Securities Directives.
- A quittance certificate issued by the Administrative and Financial Department at the ASE.

Required Documents

The application is submitted by the new company attached with following documents:

1. Minutes of the General Assembly Meeting for the merged companies include the approval on the merger.

2. The balance sheet of the companies before the merger.
3. The Ministry of Industry and Trade Approval on the merger.
4. Merger committee report.
5. Opening balance sheet for the new company resulted from merger.
6. Shares allocating equation.
7. A Statement contains the names of company’s shareholders and the number of shares owned by them and the ratio of non -Jordanian ownership in the company.
8. Board of Directors’ decision of the new company regarding the merger.
9. The company's annual report for the merged companies for the past fiscal year, which includes the company's board of directors' report, the company's financial statements and the company auditors' report.
10. All required documents according to the Article (4) of Listing Securities Directives.

Steps and procedures for implementing the service

1. Suspending the shares of the merged companies from trading after receiving the Companies General Controller announcement which contains a brief of merger contract, results of the re-evaluation and the opening balance sheet for the merging company.
2. Delisting the merged companies after the ASE is informed of the Minister of Industry and Trade's decision to remove them from the Ministry of Industry and Trade's Records.
3. Studying the listing application submitted by the new company to make sure it contains all the required information.
4. Applying “Listing the Shares of Public Shareholding Companies” procedures as explained in the service number (1) above.

Service Fees

(0.0004) of the paid in capital, where the collected fee should not exceed JD (3,000) per annum.

Approximate Time for Completing the Service

Three working days after completing all necessary procedures

Contact Details

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