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ASIA EDITION

NYSE halts delisting of China Botanic

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Singapore: New York Stock Exchange (NYSE) has accepted plan of compliance submitted by China Botanic Pharmaceutical , a developer, manufacturer andÃ?Â distributor of botanical products, bio-pharmaceuticals and traditional Chinese medicines.

Previously the company disclosed that it has received a notice of failure to satisfy continued listing standards from the exchange stating that it was not in complianceÃ?Â with Sections 134 and 1101 of the NYSE MKT company guide as a result of the company's inability to timely file its annual report on Form 10-K for the periodÃ?Â ending October 31, 2012.

The company was afforded an opportunity to submit a plan of compliance to the exchange, and on February 14, 2013, the firm presented its plan to NYSE. OnÃ?Â March 1, 2013, the exchange notified the company that it accepted its plan of compliance and granted the company an extension until May 1, 2013, to regainÃ?Â compliance with the continued listing standards.

The company will remain listed and will be subject to the periodic review by the staff of the exchange during the extension period. Failure to make progress consistentÃ?Â with the plan or to regain compliance with the continued listing standards by May 1, 2013, could result in the company being delisted from the exchange.