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## CHARACTERISTICS OF GEM

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*GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher [REDACTED] risk may be attached than other companies [REDACTED] on the Stock Exchange. [REDACTED] should be aware of the potential risks of [REDACTED] in such companies and should make the decision to [REDACTED] only after due and careful consideration.*

*Given that companies [REDACTED] on GEM are generally small and mid-sized companies, there is a risk that securities [REDACTED] on GEM may be more susceptible to high market volatility than securities [REDACTED] on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities [REDACTED] on GEM.*