

**PROPOSED RULE AMENDMENTS
in relation to Electronic Payment of Cash Distributions**

**ACE MARKET LISTING REQUIREMENTS
PROPOSED RULE AMENDMENTS IN RELATION TO ELECTRONIC PAYMENT OF CASH DISTRIBUTIONS**

EXISTING PROVISIONS		AMENDED PROVISIONS	RATIONALE
Rule 8.28A	<p>8.28A eDividend</p> <p>(1) In respect of cash dividends, a listed corporation must pay such dividends to its shareholders by directly crediting the shareholders' dividend entitlements into their bank accounts as provided to the Depository from time to time ("eDividend").</p> <p>(2) Where a listed corporation's shareholders have provided the relevant contact details to the Depository for the purposes of electronic notifications in connection with eDividend, the listed corporation must notify them electronically once the listed corporation has paid the cash dividends out of its account.</p>	<p>8.28A eDividend <u>Electronic payment of cash distributions</u></p> <p>(1) In respect of cash dividends, a listed corporation must pay such dividends <u>all cash distributions</u> to its shareholders <u>securities holders</u> by directly crediting the shareholders' dividend entitlements into their <u>payments into the securities holders' bank accounts</u> as provided to the Depository from time to time ("eDividend").</p> <p>(2) Where a listed corporation's shareholders <u>securities holders</u> have provided the relevant contact details to the Depository for the purposes of electronic notifications, in connection with eDividend, the listed corporation must notify them electronically once the listed corporation has paid the cash dividends <u>distributions</u> out of its account.</p>	<p>(1) Pursuant to the eDividend framework currently in place under the ACE LR, listed corporations are required to pay cash dividends directly into their shareholders' bank accounts as provided to Bursa Depository.</p> <p>(2) The ACE LR is now amended to extend the eDividend framework to various common types of cash distributions prescribed by the Exchange, where the depositor's consent has been procured. The objective is to promote greater efficiency for cash distributions and provide convenience to investors.</p>

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EXISTING PROVISIONS	AMENDED PROVISIONS	RATIONALE
	<p>(3) <u>For the purpose of this Rule, “cash distributions” means cash payments made by a listed corporation to its securities holders as prescribed by the Exchange from time to time which include -</u></p> <ul style="list-style-type: none"><u>(a) cash dividends;</u><u>(b) interest payments on loan or debenture stocks;</u><u>(c) coupon payments on bonds;</u><u>(d) capital repayment; and</u><u>(e) cash payments in lieu of odd lots arising from distributions in specie.</u>	

[End of Rule Amendments]