

PARTICIPATING ORGANISATIONS' CIRCULAR

Date : 22 JULY 2009

No : R/R 8 of 2009

AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES BERHAD ("RULES OF BURSA SECURITIES") IN RELATION TO DIRECT BUSINESS TRANSACTIONS ("DBT") ARISING FROM THE SHORTENING OF THE TRADING HALT PERIOD

1. INTRODUCTION

Kindly be advised that amendments have been made to the Rules of Bursa Securities in relation to DBT arising from Trading Halt ("the said Amendments") as explained in paragraph 2 below.

2. AMENDMENTS TO THE RULES OF BURSA SECURITIES

The said Amendments to the Rules of Bursa Securities are set out in **Annexure 1**. The said Amendments are made pursuant to the shortening of the trading halt period from one trading session to 1 hour arising from a release of a material announcement made by an issuer as contained in Bursa Malaysia Securities Berhad Main Market Listing Requirements which will come into effect from 3 August 2009.

The salient aspects of the said Amendments are as follows:

- Amendment to Rule 701.5B (3)(c)(iii) to provide a discretion to the Exchange to allow Participating Organisations to make an order entry during a trading suspension.
- Amendment to Rule 903.1(3) to provided instances when a DBT can be reported under Rule 902.2 upon upliftment of a trading halt; and
- Introduction of new Rule 903.1(4) to identify the price at which a DBT will trigger the additional reporting obligations under Rule 902.5(2).

3. EFFECTIVE DATE

Please be informed that the said Amendments to the Rules of Bursa Securities are effective from **3rd August 2009**.

4. CONTACT PERSONS

In the event of any queries in relation to the said Amendments kindly contact the following persons:

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All rules and circulars in force which make reference or contain provisions relating to the above matters shall have effect from the said Effective Date as if such reference or provisions relate to the said Amendments made herein.

This Circular is available at

http://www.bursamalaysia.com/website/bm/rules_and_regulations/bursa_rules/bm_securities.html

REGULATORY POLICY & ADVISORY

ANNEXURE 1

RULE AMENDMENTS in relation to Direct Business Transactions arising from a trading halt



RULES OF BURSA MALAYSIA SECURITIES BERHAD RULE AMENDMENTS IN RELATION TO DIRECT BUSINESS TRANSACTIONS ARISING FROM THE SHORTENING OF THE TRADING HALT PERIOD

The following sets out the rule amendments in relation to Direct Business Transactions arising from the shortening of the trading halt period.

1.0 RULE 901.2

Rule 901.2 (1)

1.1 Rule 901.2 (1) be amended as follows:

No Direct Business Transaction shall be reported to the Exchange in relation to securities where a trading halt is imposed pursuant to the [release of a material announcement by an Issuer under the Listing Requirements \("trading halt"\)](#) or suspension from trading is imposed pursuant to these Rules or the Listing Requirements ("suspension").

2.0 RULE 903.1

Rule 903.1(3)

2.1 Rule 903.1(3) to be deleted and replaced as follows:

~~(3) Where an Issuer makes a disclosure of material information pursuant to the Listing Requirements between 12.30 pm and 1 pm, the following shall apply:~~

~~(a) no Direct Business Transaction can be reported under Rule 902.2 from the time that the announcement is made until 3.30 pm on the same market day; and~~

~~(b) any Direct Business Transaction reported after 3.30 pm must comply with the reporting obligations under Rule 902.5(2) in the following circumstances:~~

~~(i) if the price at which the Direct Business Transaction is transacted is either 15% above or 15% below the VWAP of the first hour of the trading session; or~~

~~(ii) if the price at which the Direct Business Transaction is transacted is either 15% above or 15% below the Reference Price, where there are no trades in the first hour of the trading session.~~

~~In relation to Direct Business Transactions involving securities which are imposed with a trading halt, reporting under Rule 902.2 and the VWAP to be used to discharge the obligations mentioned in Rule 903.1(4) are set in the table below: -~~

ANNEXURE 1

RULE AMENDMENTS in relation to Direct Business Transactions arising from a trading halt



	<u>Time of Release of Material Announcement</u>	<u>Trading Halt Period</u>	<u>When Direct Business Transactions can be reported under Rule 902.2</u>	<u>VWAP to be used to discharge the obligations under Rule 903.1(4)</u>
(1)	<u>Before the commencement of trading at 9.00am</u>	<u>9.00am to 10.00am</u>	<u>After 11.00am</u>	<u>VWAP of On-Market Trading ("OMT") session from 10.00am to 11.00am</u>
(2)	<u>9.00am until 10.30am</u>	<u>1 hour from the time the material announcement is released</u>	<u>1 hour after OMT session commences</u>	<u>VWAP of 1 hour OMT session</u>
(3)	<u>10.31am until 11.00am</u>	<u>1 hour from the time the material announcement is released</u>	} <u>After 3.30pm</u>	} <u>VWAP of OMT session from 2.30pm to 3.30pm</u>
(4)	<u>11.01 a.m. and before 12.30 pm</u>	<u>From the time the material announcement is released until 12.30 pm</u>		
(5)	<u>12.30pm until 1.30pm</u>	<u>No trading halt will be imposed</u>		
(6)	<u>1.31pm until 2.30pm</u>	<u>2.30pm to 3.30pm</u>	<u>After 4.30pm</u>	<u>VWAP of OMT session from 3.30pm to 4.30pm</u>
(7)	<u>2.31pm until 3.00pm</u>	<u>1 hour from the time the material announcement is released</u>	<u>1 hour after OMT session commences</u>	<u>VWAP 1 hour OMT session</u>
(8)	<u>3.01pm until 3.30pm</u>	<u>1 hour from the time the material announcement is released</u>	} <u>Next market day 1 hour after OMT session commences</u>	} <u>Next market day VWAP of OMT session from 9.00am to 10.00am</u>
(9)	<u>3.31pm and before 5.00pm</u>	<u>From the time the material announcement is released until 5.00pm</u>		

ANNEXURE 1
RULE AMENDMENTS
in relation to Direct Business Transactions
arising from a trading halt



RULE 903.1(4)

2.2 Rule 903.1(4) be introduced as follows:

(4) The Participating Organisation must ensure that it complies with the obligations in Rule 902.5(2) for a Direct Business Transaction involving the securities mentioned in Rule 903.1(3), in the following circumstances:

(a) if the price at which the Direct Business Transaction is transacted is either 15% above or 15% below of the VWAP referred to in Rule 903.1(3) ("OMT VWAP"); or

(b) if the price at which the Direct Business Transaction is transacted is either 15% above or 15% below of the Reference Price, where there is no OMT VWAP.

ANNEXURE 1
RULE AMENDMENTS
in relation to Direct Business Transactions
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RULES OF BURSA MALAYSIA SECURITIES BERHAD
CONSEQUENTIAL RULE AMENDMENT IN RELATION TO DIRECT BUSINESS TRANSACTIONS
ARISING FROM THE SHORTENING OF THE TRADING HALT PERIOD

The following sets out the consequential rule amendment in relation to Direct Business Transactions arising from the shortening of the trading halt period.

1.0 RULE 701.5B

Rule 701.5B (3)(c)(iii)

1.1 Rule 701.5B (3)(c)(iii) be amended as follows:

- (iii) Suspended
When the securities is specified as 'suspended', orders in respect of the securities ~~shall not be entered~~may be entered, modified, cancelled ~~and but not~~ matched.

[End of Rule Amendments]