

PARTICIPATING ORGANISATIONS' CIRCULAR

Date : 29 August 2018

No : R/R 11 of 2018

AMENDMENTS TO THE:

- 1. RULES AND DIRECTIVES OF BURSA MALAYSIA SECURITIES BERHAD (“BMS RULES AND DIRECTIVES”); AND**
- 2. PARTICIPATING ORGANISATIONS’ TRADING MANUAL (“TRADING MANUAL”),**

CONSEQUENTIAL TO THE REPEAL OF THE GOODS AND SERVICES TAX (“GST”) PURSUANT TO THE GOODS AND SERVICES TAX (REPEAL) ACT 2018 (“GST REPEAL ACT”)

1.0 INTRODUCTION

- 1.1 Pursuant to the GST Repeal Act, the Goods and Services Tax Act 2014 will be repealed. The GST Repeal Act comes into operation on 1 September 2018.

2.0 AMENDMENTS TO THE RULES AND DIRECTIVES

- 2.1 In this connection, Bursa Malaysia Securities Berhad (“**the Exchange**”) has amended the following provisions in the BMS Rules and Directives:

- (a) Rules 1.0, 1.11 and 3.08, and Schedule 6; and
- (b) Directive No. 3-001 (Directive on Applications to the Exchange and Fees Pursuant to Chapter 3 of the Rules).

- 2.2 The amendments above are made to remove the following provisions:

- (a) definition of GST;
- (b) obligation to pay GST in relation to any fees, charges, costs, expenses or any amount referred to under the BMS Rules and Directives;
- (c) that refund of GST paid will not be allowed by the Exchange;
- (d) that each fee or charge set out in Directive No. 3-001 does not include GST; and
- (e) all other references to GST.

- 2.3 The amendments above are set out in detail in **Annexure 1** and **Annexure 2** respectively.

3.0 AMENDMENTS TO THE TRADING MANUAL

3.1 The Exchange has also removed Section 1.5 of the Trading Manual relating to the following provisions:

- (a) that each fee or charge set out in the Trading Manual does not include GST;
- (b) obligation to pay GST in relation to any fees, charges, and amounts payable pursuant to the Trading Manual; and
- (c) method of payment of GST.

3.2 The amendments to the Trading Manual are set out in detail in **Annexure 3**.

4.0 EFFECTIVE DATE

4.1 The amendments above will take effect on **1 September 2018**.

5.0 CONTACT PERSON

5.1 In the event of any queries in relation to the above matter, kindly contact the following persons:

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Regulation