

APPENDIX 2

AMENDMENTS RELATING TO DISCLOSURE, CORPORATE GOVERNANCE,
FUTURE FINANCIAL INFORMATION, SCMA AND CMSAMain Market Listing Requirements

CHAPTER 1 DEFINITIONS AND INTERPRETATION

PART A – DEFINITIONS

1.01 Definitions

In these Requirements, unless the context otherwise requires –

auditor	means an auditor who is registered as a registered auditor or recognized as a recognized auditor under section 31O of the Securities Commission <u>Malaysia</u> Act 1993.
<u>Audit Oversight Board</u>	<u>means the body established under section 31C of the Securities Commission Malaysia Act 1993.</u>
<u>Bank Negara Malaysia</u>	<u>means the Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009.</u>
<u>reporting accountants</u>	<u>means a firm of public accountants that is registered with the Audit Oversight Board and the registration has not been suspended.</u>
SC	means the Securities Commission <u>Malaysia</u> established under section 3 of the Securities Commission <u>Malaysia</u> Act 1993.
<u>securities laws</u>	<p><u>means -</u></p> <p><u>(a) the Securities Commission Malaysia Act 1993;</u></p> <p><u>(b) the CMSA;</u></p> <p><u>(c) the Securities Industry (Central Depositories) Act 1991;</u></p> <p><u>(d) any other legislation which the SC is empowered to administer or enforce; and</u></p> <p><u>(e) any other regulations, rules, orders, notifications or other subsidiary legislation made under subparagraphs (a), (b), (c) and (d) above; or</u></p> <p><u>in the case of a foreign issuer, means subparagraphs (a) to (e) above and any law outside Malaysia relating to the capital market.</u></p>

[End of Chapter 1]

CHAPTER 2 GENERAL**PART D - INFORMATION****2.19A Financial estimate, forecast and projection**

- (1) Where a circular or any document submitted to the Exchange contains reference to financial estimate, forecast or projection, the listed issuer and its Principal Adviser (if appointed) must comply with Chapters 12 and 13 in Part I, Division 1 of the SC's Prospectus Guidelines in relation to future financial information when preparing and disclosing such financial estimate, forecast or projection.
- (2) The listed issuer must also ensure that the external auditors or reporting accountants, as the case may be, review and report on the underlying accounting policies and assumptions relied on in the preparation of the financial estimate, forecast or projection in accordance with Chapters 12 and 13 in Part I, Division 1 of the SC's Prospectus Guidelines in relation to future financial information.

[End of Chapter 2]

CHAPTER 4 ADMISSION FOR SPECIFIC APPLICANTS**APPENDIX 4A****Contents of deed in respect of a real estate investment trust**
(paragraph 4.08(1))

(1) – (2) [No change].

- (3) A unit holder shall be entitled to attend and vote at any meeting of unit holders, and shall be entitled to appoint another person (whether a unit holder or not) as his proxy to attend and vote. Where the unit holder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy in respect of each securities account it holds with units standing to the credit of the said securities account. Where a unit holder appoints 2 proxies in accordance with this provision the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote ~~whether on a poll or a show of hands~~, to speak and to be reckoned in a quorum.
- (4) In the case of an equality of votes the chairman of a meeting of unit holders shall have a casting vote in addition to his votes (if any) as a unit holder ~~both on a show of hands and on a poll~~.

APPENDIX 4B**Contents of deed in respect of an exchange-traded fund**
(paragraph 4.13)

(1) – (2) [No change].

- (3) A unit holder shall be entitled to attend and vote at any meeting of unit holders, and shall be entitled to appoint another person (whether a unit holder or not) as his proxy to attend and vote. Where the unit holder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy in respect of each securities account it holds with units standing to the credit of the said securities account. Where a unit holder appoints 2 proxies in accordance with this provision the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote ~~whether on a poll or a show of hands~~, to speak and to be reckoned in a quorum.
- (4) In the case of an equality of votes the chairman of a meeting of unit holders shall have a casting vote in addition to his votes (if any) as a unit holder ~~both on a show of hands and on a poll~~.

[End of Chapter 4]

CHAPTER 4B LISTING OF SUKUK AND DEBT SECURITIES**Appendix 4B-A****Contents of a trust deed or other document governing the rights of bondholders for Exchange Traded Bonds**

(paragraph 4B.06(1))

- (1) [No change].
- (2) A sukuk or debt securities holder shall be entitled to attend and vote at any meeting of sukuk or debt securities holders, and shall be entitled to appoint another person (whether a sukuk or debt securities holder or not) as his proxy to attend and vote. Such proxy shall have the same rights as the sukuk or debt securities holder to vote ~~whether on a poll or a show of hands~~, to speak and to be reckoned in a quorum.
- (3) In the case of an equality of votes the chairman of a meeting of sukuk or debt securities holders shall have a casting vote in addition to his vote (if any) as a sukuk or debt securities holders ~~both on a show of hands and on a poll~~.

[End of Chapter 4B]

CHAPTER 6 NEW ISSUES OF SECURITIES**APPENDIX 6B****Part A****Contents of circular in relation to a new issue of securities**
(paragraphs 6.08(1) and 6.53(1))

(1) – (33) [No change].

(34) An appendix containing the following information:

(a) – (c) [no change];

(d) a statement that from the date of the circular until the date of the general meeting the following documents (or copies of the documents) may be inspected at the registered office of the listed issuer:

(i) – (vi) [no change];

(vii) the ~~profit~~financial estimate, ~~and/or~~ forecast or projection, as the case may be, together with the auditors' letter (if provided);

(viii) – (xi) [no change].

(35) [No change].

[End of Chapter 6]

CHAPTER 8 CONTINUING LISTING OBLIGATIONS**PART G – SHARE ISSUANCE SCHEME****8.17 Allocation under a Share Issuance Scheme**

(1) – (2) [No change].

(3) ~~A listed issuer must also ensure that a statement by the audit committee verifying such allocation is included in the annual report.[Deleted]~~

PART H – OTHERS**8.29A Voting by poll**

~~(1) A listed issuer must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll.~~

~~(2) A listed issuer must appoint at least 1 scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the listed issuer or its related corporation, and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the general meeting, the scrutineer must refrain from acting as the scrutineer for that resolution. For this purpose, “officer” has the meaning given in section 4 of the Companies Act 1965.~~

APPENDIX 8A**Contents of statement accompanying notices of annual general meetings**

(paragraph 8.27(2))

1. Further details of individuals who are standing for election as directors (excluding directors standing for a re-election), namely the following:
 - (a) the name, age, gender, nationality, qualification, and whether the position is an executive or non-executive one and whether such director is an independent director;
 - (b) the working experience and occupation;
 - (c) any other directorships ~~of~~in public companies and listed issuers;
 - (d) the details of any interest in the securities of the listed issuer and its subsidiaries;
 - (e) the family relationship with any director and/or major shareholder of the listed issuer;
 - (f) any conflict of interests that they have with the listed issuer; and

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- (g) other than traffic offences, the list of convictions for offences within the past ~~405~~ years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, ~~other than traffic offences~~, if any.
2. [No change].

[End of Chapter 8]

CHAPTER 9 CONTINUING DISCLOSURE**PART I – PREPARATION OF ANNOUNCEMENT****9.16 Content of press or other public announcement**

(1) The content of a press or other public announcement is as important as its timing. A listed issuer must ensure that each announcement –

(a) – (b) [no change]

(c) is balanced and fair. Thus, the announcement must avoid amongst others –

(i) – (iv) [no change]

(v) the presentation of ~~revenue or profit~~ financial estimate, forecast or projection without ~~sufficient qualification, assumptions or factual basis~~ reasonable bases and assumptions. If any ~~revenue or profit~~ financial estimate, forecast or projection is released, it must be prepared in compliance with Chapters 12 and 13 in Part I, Division 1 of the SC's Prospectus Guidelines in relation to future financial information ~~carefully, with a reasonable factual basis and be stated realistically, with appropriate assumptions and qualifications, so as to ensure that it is properly understood~~. In addition, the ~~accounting bases and calculations~~ underlying accounting policies and assumptions of the financial estimate, forecast or projection ~~and the assumptions~~ must be reviewed by the external auditors or reporting accountants, as the case may be, in accordance with Chapters 12 and 13 in Part I, Division 1 of the SC's Prospectus Guidelines in relation to future financial information, except where the ~~revenue or profit~~ financial estimate, forecast or projection is required to be released on an immediate basis in response to a media report;

(vi) – (vii) [no change]

(d) – (e) [no change]

(f) explains, in relation to an announcement on internal targets, that the information disclosed is merely internal management targets or aspirations set to be achieved by the listed issuer and not a financial estimate, forecast or projection.

(2) – (4) [no change]

PART J – IMMEDIATE DISCLOSURE REQUIREMENTS

9.19 Immediate announcements to the Exchange

A listed issuer must immediately announce to the Exchange the events set out below. This requirement is in addition to the other announcement requirements which are imposed under this Chapter and other parts of these Requirements, and are not exhaustive:

- (1) – (6) [no change];
- (7) all resolutions put to a general meeting of a listed issuer and immediately after such meeting whether or not the resolutions were carried. ~~If the resolution is decided on poll,~~
~~the announcement must include –~~
- (a) ~~the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution; and~~
- (b) ~~the name of the scrutineer.~~
- (8) – (33) [no change];
- (34) any deviation of 10% or more between the profit after tax and minority interest stated in a ~~profit~~~~financial~~ estimate, forecast or projection previously announced or disclosed in a public document and the announced ~~unaudited~~ financial statements, giving an explanation of the deviation and the reconciliation of the deviation;
- (35) [no change];
- (36) any circumstances or development which are likely to materially affect the results or outcome of any ~~prospects, revenue or profit~~~~financial~~ estimate, forecast, projection or internal targets of the listed issuer previously announced or disclosed in a public document, giving an explanation of the possible outcome arising from such circumstances or development on the ~~prospects, revenue or profit~~~~financial~~ estimate, forecast, projection or internal targets of the listed issuer;
- ~~(36A) any shortfall in the actual profit guarantee received by the listed issuer as compared with the profit guarantee previously announced or disclosed in a public document (if any) and the steps taken or proposed to be taken to recover the shortfall;~~
- (37) any ~~qualification~~~~modified opinion or material uncertainty related to going concern~~ in an external auditors' report. ~~giving~~~~The announcement must set out the~~ full details of such ~~qualification~~~~modified opinion or material uncertainty related to going concern and include the following:~~
- (a) ~~all key audit matters disclosed in the external auditors' report;~~
- (b) ~~steps taken or proposed to be taken to address those key audit matters that relate to the modified opinion or material uncertainty related to going concern; and~~
- (c) ~~the timeline for the steps referred to in sub-paragraph (b) above;~~
- (38) – (52) [no change].

9.21 Listed issuer to have a website

- (1) [No change].
- (2) A listed issuer must publish the following information on its website:
- ~~(a) all announcements made to the Exchange pursuant to these Requirements. The listed issuer must ensure that such announcements are placed on the listed issuer's website, as soon as practicable after the same are released on the Exchange's website; and~~
- (b) a summary of the key matters discussed at the annual general meeting, as soon as practicable after the conclusion of the annual general meeting.
- (3) – (4) [No change].

PART L – CIRCULARS AND OTHER REQUIREMENTS

9.32 Standard of disclosure for circulars

- (1) A listed issuer must ensure that any circular issued to the securities holders of the listed issuer –
- (a) – (b) [no change];
- (c) is balanced and fair. Thus, the circular must avoid amongst others –
- (i) – (iii) [no change];
- (iv) the presentation of ~~revenue or profit~~financial estimates, forecasts or projections without ~~sufficient qualification or sufficient factual basis~~reasonable bases and assumptions, or without review by the external auditors or reporting accountants, as the case may be, of the ~~accounting bases and calculations, underlying accounting policies~~ and assumptions. If any ~~revenue or profit~~financial estimate, forecast or projection is released, it must be prepared in compliance with Chapters 12 and 13 in Part I, Division 1 of the SC's Prospectus Guidelines in relation to future financial information~~carefully, with a reasonable factual basis and be stated realistically, with appropriate assumptions and qualifications, so as to ensure that it is properly understood, and the accounting bases and calculations~~underlying accounting policies and assumptions of the financial estimate, forecast or projection ~~and the assumptions thereto~~ must be reviewed by the external auditors or reporting accountants, as the case may be, in accordance with Chapters 12 and 13 in Part I, Division 1 of the SC's Prospectus Guidelines in relation to future financial information;
- (v) – (vi) [no change]
- (d) – (e) [no change];
- (2) – (4) [No change].

PART M6 – BUSINESS TRUSTS**9.53 Immediate announcements to the Exchange**

(1) In addition to the requirements set out in this Chapter, a trustee-manager must immediately announce to the Exchange the following events:

(a) – (g) [no change];

(h) ~~any deviation of 10% or more between the profit after tax and minority interest stated in a profit estimate, forecast or projection previously announced or disclosed in a public document and the audited financial statements, giving an explanation of the deviation and the reconciliation of the deviation.~~[deleted]

(2) [No change].

9.55 Annual reports of a business trust

(1) A trustee-manager must also issue annual reports that include annual audited financial statements together with the report of the auditor of the business trust and report of the directors of the trustee-manager, and forward them to the Exchange and unit holders within ~~2~~ 4 months after the end of the financial year of the business trust as required under the CMSA.

(2) [No change].

APPENDIX 9A**Part A****Contents of announcement in relation to the appointment of a director**

(paragraph 9.19(12))

(a) The name, age, gender, nationality, qualification and whether the position is an executive or non-executive one and whether such director is an independent director.

(b) Working experience and occupation.

(c) Any other directorship ~~of~~in public companies and listed issuers.

(d) Any family relationship with any director and/or major shareholder of the listed issuer.

(e) Any conflict of interests that ~~the~~ the person has with the listed issuer.

(f) The details of any interest in the securities of the listed issuer or its subsidiaries.

Part B**Contents of announcement in relation to the appointment of a chief executive**
(paragraph 9.19(14))

- (a) The name, age, gender, nationality and qualification.
- (b) Working experience.
- (c) Any other directorships of/in public companies and listed issuers.
- (d) Any family relationship with any director and/or major shareholder of the listed issuer.
- (e) Where the chief executive is not a director of the listed issuer, whether the appointee has any conflict of interests with the listed issuer or its subsidiaries.
- (f) The details of any interest in the securities of the listed issuer or its subsidiaries.

Part B(A)**Contents of announcement in relation to the appointment of the chief financial officer**
(paragraph 9.19(14A))

- (a) The name, age, gender, nationality and qualification.
- (b) Working experience.
- (bA) Any other directorships in public companies and listed issuers.
- (c) Any family relationship with any director and/or major shareholder of the listed issuer.
- (d) Whether the appointee has any conflict of interests with the listed issuer or its subsidiaries.
- (e) The details of any interest in the securities of the listed issuer or its subsidiaries.

APPENDIX 9B**Part A****Quarterly report**

(paragraphs 9.22(2) and 9.40)

Notes

1. – 2. [No change].
3. A commentary on the following:
 - (a) the prospects, including the factors that are likely to influence the corporation's prospects for the remaining period to the end of the financial year or the next financial year if the reporting period is the last quarter; and
 - (b) the corporation's progress to achieve the ~~revenue or profit~~financial estimate, forecast, projection or internal targets in the remaining period to the end of the financial year and the forecast period which was previously announced or disclosed in a public document and steps taken or proposed to be taken to achieve the ~~revenue or profit~~financial estimate, forecast, projection or internal targets.
4. A statement of the board of directors' opinion as to whether the ~~revenue or profit~~financial estimate, forecast, projection or internal targets in the remaining period to the end of the financial year and the forecast period which was previously announced or disclosed in a public document are likely to be achieved.
5. An explanatory note for any (only applicable to the final quarter for corporations which have previously announced or disclosed a ~~profit~~financial estimate, forecast or projection, or profit guarantee in a public document) -
 - (a) variance of actual profit after tax and minority interest and the ~~forecast~~ profit after tax and minority interest stated in the financial estimate, forecast or projection (where the variance exceeds 10%); and
 - (b) shortfall in the profit guarantee received by the corporation (if any) and steps taken to recover the shortfall.
6. – 8. [No change].
9.
 - (a) The status of corporate proposals announced but not completed at the latest practicable date which must not be earlier than 7 days from the date of issue of the quarterly report.
 - (b) Where applicable, a brief explanation of the status of utilisation of proceeds raised from any corporate proposal, including an initial public offering, which must include the information prescribed in the following table:

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Purpose	Proposed Utilisation	Actual Utilisation	Intended Timeframe for Utilisation	Deviation		Explanations <u>(if the deviation is 5% or more)</u>
	RM'000	RM'000		Amount RM'000	%	
(i)						
(ii)						
(iii)						
(iv)						
(v)						
Total						

10. – 14. [No change].

15. ~~Whereif~~ the audit report of the ~~corporation~~listed issuer's ~~preceding~~ annual financial statements ~~for the preceding financial year was qualified~~were to contain a modified opinion or material uncertainty related to going concern, disclosure of the following:

(a) qualificationthe modified opinion or material uncertainty related to going concern; and

(b) the current status of ~~the~~those key audit matters that relate to the modified opinion or material uncertainty related to going concern (including steps taken (if any) to address those matters)matter(s) giving rise to the qualification for the current quarter and financial year to date.

16. – 17. [No change].

Part C

Contents of quarterly report of business trusts
(paragraph 9.54)

(1) - (2) [No change].

(3) A commentary from the board of directors of the trustee-manager on the progress to achieve the ~~revenue or profit~~financial estimate, forecast, projection or internal targets in the remaining period to the end of the financial year and the forecast period which was previously announced or disclosed in a public document.

(4) – (6) [No change].

APPENDIX 9C**Part A****Contents of annual report**
(paragraphs 9.25 and 9.41)

- (1) The address, telephone and facsimile numbers of the registered office.
- (2) The address, telephone and facsimile numbers of each office at which a register of securities is kept.
- (3) The particulars of each director in the listed issuer including the following information:
 - (a) the name, age, gender, nationality, qualification and whether the position is an executive or non-executive one and whether such director is an independent director;
 - (b) working experience and occupation;
 - (c) the date ~~he~~the person was first appointed to the board;
 - (d) the details of any board committee to which ~~he~~the person belongs;
 - (e) any other directorship ~~of~~in public companies and listed issuers;
 - (f) any family relationship with any director and/or major shareholder of the listed issuer;
 - (g) any conflict of interests that ~~he~~the person has with the listed issuer;
 - (h) other than traffic offences, the list of convictions for offences within the past 105 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, ~~other than traffic offences~~, if any; and
 - (i) the number of board meetings attended in the financial year.
- (4) Name of the chief executive and where the chief executive is not a director, the following particulars:
 - (a) the ~~name~~, age, gender, nationality and qualification;
 - (b) working experience;
 - (c) the date ~~he~~the person was first appointed to the listed issuer;
 - (d) the details of any interest in the securities of the listed issuer or its subsidiaries;
 - (e) any directorship ~~of~~in public companies and listed issuers;
 - (f) any family relationship with any director and/or ~~substantial~~major shareholder of the listed issuer;
 - (g) any conflict of interests that ~~he~~the person has with the listed issuer; and

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- (h) other than traffic offences, the list of convictions for offences within the past 405 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, other than traffic offences, if any.

(4A) The particulars of the key senior management including the following information:

- (a) the name, age, gender, nationality and qualification;
- (b) working experience;
- (c) the date the person was first appointed to the key senior management position;
- (d) any directorship in public companies and listed issuers;
- (e) any family relationship with any director and/or major shareholder of the listed issuer;
- (f) any conflict of interests that the person has with the listed issuer; and
- (g) other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year, if any.

For the purpose of this paragraph, "key senior management" refers to a person, who in the opinion of the listed issuer, is the key senior management of the group, and must include a person who is primarily responsible for the business operations of the listed issuer's core business and principal subsidiaries.

- (5) The name of the company secretary.
- (6) The audit committee report in respect of the financial year required under paragraph 15.15.
- (6A) A statement on the activities of the nominating committee in the discharge of its duties for the financial year required under paragraph 15.08A(3).
- ~~(7) The Chairman's statement which represents the collective view of the board of directors setting out a balanced summary which includes the following:~~
- ~~(a) a brief description of the industry trend and development;~~
- ~~(b) a discussion and analysis of the group's performance during the year and the material factors underlying its results and financial position. It should emphasise trends and identify significant events or transactions during the year under review; and~~
- ~~(c) the prospects of the listed issuer.~~

A statement containing the management discussion and analysis of the group's business, operations and performance (including financial performance) during the financial year which includes at least the following information:

- (a) overview of the group's business and operations including its objectives and strategies for achieving the objectives;

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- (b) discussion and analysis of the financial results and financial condition including -
- (i) commentary on financial and non-financial indicators to measure the group's performance;
 - (ii) significant changes in performance, financial position and liquidity as compared with the previous financial year;
 - (iii) discussion on the capital expenditure requirements, capital structure and capital resources; and
 - (iv) known trends and events that are reasonably likely to have a material effect on the group's operations, performance, financial condition, and liquidity, together with the underlying reasons or implications;
- (c) review of operating activities including discussion on the main factors that may affect the operating activities of each principal business segment of the group, impact on future operating activities, and the approach or action taken in dealing with the effect or outcome of such matters on its business activities;
- (d) any identified anticipated or known risks that the group is exposed to which may have a material effect on the group's operations, performance, financial condition, and liquidity together with a discussion of the plans or strategies to mitigate such risks; and
- (e) forward-looking statement providing commentary on the -
- (i) group's possible trend, outlook and sustainability of each of its principal business segment;
 - (ii) prospects of new businesses or investments; and
 - (iii) dividend or distribution policy, if any, and factors contributing to the dividend or distribution for the financial year.
- (8) A statement relating to corporate governance in respect of the financial year required under paragraph 15.25.
- (9) A responsibility statement in respect of the annual audited financial statements required under paragraph 15.26(a).
- (10) A statement on risk management and internal control in respect of the financial year required under paragraph 15.26(b).
- (11) The remuneration of directors of the listed issuer (including the remuneration for services rendered to the listed issuer as a group) for the financial year and in the following manner, stating the amount received from the listed issuer and the amount received on a group basis respectively:
- (a) the aggregate remuneration of directors with categorisation into appropriate components (e.g. directors' fees, salaries, percentages, bonuses, commission, compensation for loss of office, benefits in kind based on an estimated money value) distinguishing between executive and non-executive directors; and
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- (b) the number of directors whose remuneration falls in each successive band of RM50,000 distinguishing between executive and non-executive directors.
- (12) The total number of board meetings held during the financial year.
- (13) Where applicable, a brief explanation of the status of utilisation of proceeds raised from any corporate proposal.
- (14) ~~The information required under paragraph 12.23 in respect of share buy-backs for the financial year. [Deleted]~~
- (15) ~~The amount of options or convertible securities issued by the listed issuer which are exercised during the financial year. [Deleted]~~
- (16) ~~A brief explanation on the depository receipt programme sponsored by the listed issuer, including the following:~~
- ~~(a) the number and names of the custodians holding the securities for which the depository receipts are issued;~~
- ~~(b) the total number and percentage of the securities for which the depository receipts are issued against its issued and paid-up capital and a breakdown of the same in respect of the securities held by each custodian;~~
- ~~(c) the name of the depository bank; and~~
- ~~(d) the stock market in which the depository receipts are traded (if applicable). [Deleted]~~
- (17) ~~Particulars of all sanctions and/or penalties imposed on the listed issuer and its subsidiaries, directors or management by the relevant regulatory bodies. [Deleted]~~
- (18) ~~The amount of non-audit fees incurred for following particulars in relation to the audit and non-audit services rendered to the listed issuer or its subsidiaries for the financial year:~~
- ~~(a) amount of audit fees paid or payable to the listed issuer's auditors, stating the amount incurred by the listed issuer and the amount incurred on a group basis respectively; and~~
- ~~(b) amount of non-audit fees paid or payable by to the listed issuer's auditors, or a firm or corporation affiliated to the auditors' firm, stating the amount incurred by the listed issuer and the amount incurred on a group basis respectively. If the non-audit fees incurred were significant, details on the nature of the services rendered. If no non-audit fees were incurred, a statement to that effect.~~
- (19) ~~Where the results for the financial year differ by 10% or more from any profit estimate, forecast or projection or unaudited results previously made or released by the listed issuer for that period, an explanation of the difference and a reconciliation of the difference. [Deleted]~~
- (20) ~~Any shortfall in the profit guarantee received by the listed issuer in the financial year as compared with the profit guarantee (if any) and steps taken to recover the shortfall. [Deleted]~~
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- (21) Particulars of material contracts of the listed issuer and its subsidiaries, involving the interests of the directors', chief executive who is not a director or and major shareholders' ~~interests~~, either still subsisting at the end of the financial year or, if not then subsisting, entered into since the end of the previous financial year, providing the following particulars in respect of each such contract:
- (a) the date;
 - (b) the parties;
 - (c) the general nature;
 - (d) the consideration passing to or from the listed issuer or any other corporation in the group;
 - (e) the mode of satisfaction of the consideration; and
 - (f) the relationship between the director, chief executive or major shareholder and the contracting party (if the director, chief executive or major shareholder is not the contracting party).
- If no such material contract has been entered into, a statement to that effect.
- (22) Where the above contract relates to a loan, the following particulars in respect of each loan:
- (a) the names of the lender and the borrower;
 - (b) the relationship between the borrower and the director, chief executive who is not a director or major shareholder (if the director, chief executive or the major shareholder is not the borrower);
 - (c) the purpose of the loan;
 - (d) the amount of the loan;
 - (e) the interest rate;
 - (f) the terms as to payment of interest and repayment of principal; and
 - (g) the security provided.
- (23) A statement indicating the date of such statement and setting out-
- (a) the names of the substantial shareholders (~~excluding bare trustees~~) and their direct and deemed interests stating the number and percentage of shares in which they have an interest as shown in the register of substantial shareholders of the listed issuer;
 - (b) a statement showing the direct and deemed interests in the listed issuer, or in a related corporation (including number and percentage) of -
-

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(i) ~~each director (including number and percentage) in the listed issuer, or in a related corporation,~~ appearing in the register maintained under section 134 of the Companies Act 1965; and

(ii) chief executive who is not a director;

(c) the number of holders of each class of equity securities and any convertible securities and the voting rights attaching to each class;

(d) a distribution schedule of each class of equity securities and any convertible securities setting out the number of holders and percentage in the following categories:

No. of Holders	Holdings	Total Holdings	%
	less than 100		
	100 to 1,000 shares		
	1,001 to 10,000 shares		
	10,001 to 100,000 shares		
	100,001 to less than 5% of issued shares		
	5% and above of issued shares		
			100%

(e) the names of the 30 securities account holders having the largest number of securities from each class of equity securities and convertible securities according to the Record of Depositors (without aggregating the securities from different securities accounts belonging to the same person) and the number and percentage of equity securities and convertible securities of each class held. In the case of securities account holders which are authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991, information in the account qualifier field of the securities account must also be stated.

(24) [Deleted]

(25) Particulars of each property of the listed issuer or its subsidiaries which net book value is 5% or more of the consolidated total assets of the listed issuer as at the end of the financial year (“**material properties**”). In the event the number of the material properties is less than 10, particulars of the top 10 properties in terms of highest net book value (inclusive of the material properties) as at the end of the financial year. Particulars of such properties to be set out as follows as at the end of the financial year:

(a) the address of each property;

(b) in respect of each property -

(i) a brief description (e.g. land or buildings, approximate areas, etc.);

(ii) the existing use (e.g. shops, offices, factories, residential, etc.);

(iii) the tenure (i.e. freehold, or leasehold and if leasehold, the date of expiry of the lease);

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- (iv) the approximate age of the buildings;
- (v) the net book value; and
- (vi) where revaluation has been carried out, the date of last revaluation and if none, the date of acquisition.

(26) ~~A statement by the audit committee in relation to the allocation of options or shares pursuant to a Share Issuance Scheme as required under paragraph 8.17. [Deleted]~~

(27) The following information in relation to an Employee Share Scheme:

- (a) the number of schemes currently in existence during the financial year, and brief details of each scheme including –
 - (i) total number of options or shares granted;
 - (ii) total number of options exercised or shares vested; and
 - (iii) total options or shares outstanding;
- (b) in regard to options or shares granted to the directors and chief executive:
 - (i) aggregate options or shares granted;
 - (ii) aggregate options exercised or shares vested; and
 - (iii) aggregate options or shares outstanding;
- (c) in regard to options or shares granted to the directors and senior management –
 - (i) aggregate maximum allocation applicable to directors and senior management in percentage; and
 - (ii) the actual percentage granted to them,

during the financial year and since commencement of the scheme respectively; and
- (d) a breakdown of the options offered to and exercised by, or shares granted to and vested in (if any) non-executive directors pursuant to an Employee Share Scheme in respect of the financial year in tabular form as follows:

Name of director granted	Amount of options/shares exercised/shares vested	Amount of options
--------------------------	--	-------------------

- 1.
- 2.
- 3.

Total

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- (28) A statement by the board of directors relating to the training attended by directors in respect of the financial year required under paragraph 15.08(3).
- (29) A description of the corporate social responsibility activities or practices undertaken by the listed issuer and its subsidiaries or if there are none, a statement to that effect¹.
- (30) A statement relating to the internal audit function of the listed issuer, i.e. whether the internal audit function is performed in-house or is outsourced and the costs incurred for the internal audit function in respect of the financial year.

[End of Chapter 9]

¹ This will be replaced with the requirement to disclose a narrative statement of the listed issuer's management of material economic, environmental and social risks and opportunities ("**Sustainability Statement**") on 31 December 2016.

CHAPTER 10 TRANSACTIONS**PART E – RELATED PARTY TRANSACTIONS****10.08 Related party transactions**

(1) – (7) [No change].

(7A) ~~A listed issuer must ensure that any vote of shareholders taken at the general meeting on the resolution approving the transaction is taken on a poll.~~~~[Deleted]~~

(8) – (11) [No change].

Appendix 10B**Contents of circular to shareholders in relation to transactions**

(paragraphs 10.07(1), 10.08(2)(a) and 10.11A(1)(c))

Part H**Additional specific information to be included in relation to significant change in business direction or policy of a listed issuer**

(paragraphs 10.11 and 10.14)

(1) The following statements to be stated on the cover page of the circular:

“The Securities Commission Malaysia has approved the proposal contained in this circular. The approval should not be taken to indicate that the Securities Commission Malaysia recommends the proposal or assumes responsibility for the correctness of any statement made or opinion or report expressed in this circular. The Securities Commission Malaysia has not, in any way, considered the merits of the proposal being tabled for shareholders’ or unit holders’ approval.”

“The Securities Commission Malaysia is not liable for any non-disclosure on the part of the issuer and takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this circular.”

(2)-(12) [No change].

[End of Chapter 10]

CHAPTER 12 SHARE BUY-BACKS**PART F – ADDITIONAL REQUIREMENTS****12.23 ~~Information to be included in annual reports~~**

~~A listed corporation must include in its annual report, information with respect to purchase of its own shares as set out in Appendix 12D. **[Deleted]**~~

APPENDIX 12D**~~Disclosure in annual report in relation to share buy-back~~**
~~(paragraph 12.23)~~

- ~~(1) — A monthly breakdown of purchase(s) of its own shares made during the financial year showing the number of shares purchased each month and the purchase price per share or the highest, lowest and average price paid, and the total consideration paid for such purchase(s).~~
- ~~(2) — A monthly breakdown of resale(s) of its treasury shares during the financial year showing the number of treasury shares resold each month and the resale price of each share, or the highest, lowest and average resale price and the total consideration received for such resale(s).~~
- ~~(3) — The details of the shares retained as treasury shares during the financial year.~~
- ~~(4) — The details of shares cancelled during the financial year. **[Deleted]**~~

[End of Chapter 12]

CHAPTER 15 CORPORATE GOVERNANCE**PART B – DIRECTORS****15.05 Qualification, vacation of office and removal of directors**

- (1) A listed issuer must ensure that no person is appointed or allowed to act as a director of the issuer or be involved whether directly or indirectly in the management of the issuer, including acting in an advisory capacity in relation to the issuer, if he –
- (a)-(b) [no change]
- (c) has been convicted by a court of law of an offence under the securities laws or the ~~Companies Act 1965~~ corporations laws of the listed issuer's place of incorporation, within a period of 5 years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.
- (2) ~~For the purpose of subparagraph (1) above, "securities laws" means the CMSA, the Securities Industry (Central Depositories) Act 1991, the Securities Commission Act 1993, or in the case of a foreign listed issuer, the equivalent securities and corporation legislation of the foreign listed issuer's place of incorporation. [Deleted]~~
- (3) - (5) [No change].

PART B(A) – NOMINATING COMMITTEE**15.08A Nominating committee**

- (1) [No change].
- (2) The nominating committee must have written terms of reference dealing with its authority and duties which must include the selection and assessment of directors, and such information must be made available on the listed issuer's website.
- (3) [No change].

PART C – AUDIT COMMITTEE**15.11 Written terms of reference**

An audit committee must have written terms of reference which deal with its authority and duties, and such information must be made available on the listed issuer's website.

15.12 Functions of the audit committee

Without limiting the generality of paragraph 15.11 above, a listed issuer must ensure an audit committee, amongst others, discharge the following functions:

- (1) review the following and report the same to the board of directors of the listed issuer:
 - (a) – (f) [no change];
 - (g) the quarterly results and year-end financial statements, before the approval by the board of directors, focusing particularly on -
 - (i) changes in or implementation of major accounting policy changes;
 - (ii) significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed; and
 - (iii) compliance with accounting standards and other legal requirements;
 - (h) – (j) [no change]; and
- (2) [no change].

15.15 Audit committee report

- (1) – (2) [No change].
- (3) The audit committee report must include the following:
 - (a) the composition of the audit committee, including the name, designation (indicating the chairman) and directorship of the members (indicating whether the directors are independent or otherwise);
 - (b) ~~a summary of the terms of reference of the audit committee, or the key functions, roles and responsibilities of the audit committee;~~[deleted]
 - (c) the number of audit committee meetings held during the financial year and details of attendance of each audit committee member;
 - (d) a summary of the ~~activities-work~~ of the audit committee in the discharge of its functions and duties for that financial year of the listed issuer and how it has met its responsibilities;
 - (e) a summary of the activitieswork of the internal audit function-~~or activity~~.

15.19 Retirement and resignation

In the event of any vacancy in an audit committee resulting in the non-compliance of ~~sub~~paragraphs 15.09(1) and 15.10 above, a listed issuer must fill the vacancy within 3 months.

15.20 Review of the audit committee

The ~~board of directors~~nominating committee of a listed issuer must review the term of office and performance of an audit committee and each of its members ~~at least once every 3 years annually~~ to determine whether such audit committee and members have carried out their duties in accordance with their terms of reference.

PART D – AUDITORS**15.23 Review of statements**

A listed issuer must ensure that the external auditors review a statement made by the board of directors of a listed issuer pursuant to subparagraph 15.26(b) below, with regard to the state of risk management and internal control of the listed issuer and report the results thereof to the board of directors of the listed issuer.

PART E – CORPORATE GOVERNANCE DISCLOSURE**15.26 Additional statements by the board of directors**

A listed issuer must ensure that its board of directors makes the following additional statements in its annual report:

- (a) a statement explaining the board of directors' responsibility for preparing the annual audited financial statements; and
- (b) a statement about the state of risk management and internal control of the listed issuer as a group.

[Cross reference: Practice Note 9]

[End of Chapter 15]

CHAPTER 16 SUSPENSION, DE-LISTING AND ENFORCEMENT**PART B – TRADING HALT AND SUSPENSION****16.02 Suspension of trading imposed by the Exchange**

- (1) The Exchange may at any time suspend the trading of listed securities in any of the following circumstances:
- (a) - (e) [No change];
 - (f) upon notice by the SC to the Exchange that in its opinion a listed issuer, management company or trustee-manager has breached or has failed to comply with any provision of the ~~CMSA, the Securities Industry (Central Depositories) Act 1991, the Securities Commission Act 1993~~ securities laws or the SC's guidelines, or that it is necessary or expedient in the public interest and where it would be for the protection of investors;
 - (g) - (j) [No change].
- (2) - (4) [No change].

[End of Chapter 16]

PRACTICE NOTE 9²**RISK MANAGEMENT AND INTERNAL CONTROL, AND CORPORATE GOVERNANCE STATEMENT**

Details	Cross References
Effective date: 1 June 2001	Paragraphs 15.25 and 15.26
Revision date: 3 August 2009, 29 November 2012, []	

1.0 Introduction

1.1 Paragraph 15.25 of the Listing Requirements provides that a listed issuer must include in its annual report, a narrative statement of its corporate governance practices (“**Corporate Governance Statement**”) with reference to the Malaysian Code on Corporate Governance 2012 (“**Code**”). In making the Corporate Governance Statement, the listed issuer must include the following information:

- (a) how the listed issuer has applied the Principles set out in the Code (“**Principles**”) to its particular circumstances, having regard to the Recommendations stated under each Principle (“**Recommendations**”); and
- (b) any Recommendation which the listed issuer has not followed, together with the reasons for not following it and the alternatives adopted by the listed issuer, if any.

1.2 Paragraph 15.26(b) of the Listing Requirements requires a listed issuer to ensure that its board of directors makes a statement in its annual report about the state of [risk management and internal control](#) of the listed issuer as a group (“[Risk Management and Internal Control Statement](#)”).

1.3 This Practice Note clarifies the obligation of the listed issuers in making the Corporate Governance Statement and the [Risk Management and Internal Control Statement](#).

1.4 [Deleted]

2.0 Location of the Corporate Governance Statement and the [Risk Management and Internal Control Statement](#) in the annual report

2.1 A listed issuer may combine both the Corporate Governance Statement and the [Risk Management and Internal Control Statement](#) (both statements are collectively referred to as “**said Statements**”).

² The relevant amendments made relating to the disclosure of Sustainability Statement in annual reports will be reflected in Practice Note 9 on 31 December 2016.

2.2 A listed issuer must set out the said Statements prominently and clearly in its annual report. The said Statements must not be incorporated into its Chairman's management discussion and analysis statement in the annual report as referred to in paragraph 7, Part A of Appendix 9C of the Listing Requirements.

3.0 Contents of the Corporate Governance Statement

[No change].

4.0 Contents of the Risk Management and Internal Control Statement

4.1 In making the Risk Management and Internal Control Statement a listed issuer is required to address the Principle, Recommendation and Commentary in the Code which relate to internal control, namely the following:

(a) Principle 6 of the Code on recognizing and managing risks which reads as follows:

"The board should establish a sound risk management framework and internal control system."

(b) Recommendation 6.1 read together with the Commentary of the Code which states as follows:

"The board should establish a sound framework to manage risks."

Commentary:

- *The board should determine the company's level of risk tolerance and actively identify, assess and monitor key business risks to safeguard shareholders' investments and the company's assets.*
- *Internal controls are important for risk management and the board should be committed to articulating, implementing and reviewing the company's internal controls system.*
- *Periodic testing of the effectiveness and efficiency of the internal controls procedures and processes must be conducted to ensure that the system is viable and robust.*
- *The board should disclose in the annual report the main features of the company's risk management framework and internal controls system."*

4.2 In making the Risk Management and Internal Control Statement, a listed issuer should be guided by the **Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers** which is issued by the Taskforce on Internal Control with the support and endorsement of the Exchange.

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4.3 A listed issuer must ensure that the Risk Management and Internal Control Statement contains adequate information to enable an informed assessment of its state of internal control.

5.0 The said Statements

[No change].

[End of Practice Note 9]

PRACTICE NOTE 17

CRITERIA AND OBLIGATIONS OF PN17 ISSUERS

Details		Cross References
Effective date:	3 January 2005	Paragraphs 8.03A, 8.04, 16.02 and 16.11
Revision date:	3 August 2009, 22 September 2011, 25 March 2013, 27 January 2015, []	

1.0 Introduction

[No change].

2.0 Criteria

2.1 Pursuant to paragraphs 8.04(2) of the Listing Requirements, where a listed issuer triggers any one or more of the following Prescribed Criteria it must comply with the provisions of paragraph 8.04 and this Practice Note:

(a) – (d) [no change];

(e) the auditors have ~~expressed an emphasis of matter on~~ highlighted a material uncertainty related to going concern or expressed a qualification on the listed issuer's ability to continue as a going concern in the listed issuer's latest audited financial statements and the shareholders' equity of the listed issuer on a consolidated basis is 50% or less of the issued and paid-up capital (excluding treasury shares) of the listed issuer; or

(f) [no change];

(g) [deleted]

(h) [deleted]

2.1A – 2.3 [No change].

3.0 [Deleted]

4.0 Disclosure obligations of the PN17 Issuer

[No change].

5.0 Obligation to Regularise

[No change].

ANNEXURE PN17-A**Additional contents of circular for regularisation plan undertaken by a PN17 Issuer**
(paragraph 5.7(b))

(1) – (8) [No change].

(9) The ~~profit and cash flow~~ financial estimate, forecast or projection, and the underlying accounting policies and assumptions together with a copy of the reporting accountant's letter, if such information is provided to the Exchange in the submission.

(10) [No change].

[End of Practice Note 17]

PRACTICE NOTE 20

TRADING HALT

Details		Cross References
Effective date:	3 September 2007	Paragraph 16.04
Revision date:	3 August 2009, 25 March 2013, []	

1.0 Introduction

[No change].

2.0 Material announcement which may warrant trading halt

2.1 For the purpose of paragraph 16.04 of the Listing Requirements, an announcement relating to any of the following matters will be regarded as a material announcement:

(a) – (i) [no change];

(j) the ~~prospects, revenue or profit~~ financial estimate, forecast, projection or internal targets of the listed issuer and any circumstances or development which are likely to materially affect the results or outcome of the same;

(k) – (l) [no change].

3.0 Periods of trading halt

[No change].

[End of Practice Note 20]

PRACTICE NOTE 23

LISTING PROCEDURES FOR SPECIFIC APPLICANTS

Details		Cross References
Effective date:	3 August 2009	Paragraphs 4.04, 4.09, 4.14, 4.16, 4A.06, 4A.20, 4A.29 and 15.03
Revision date:	22 September 2011, 25 March 2013, 27 January 2015, 1 April 2015, 13 July 2015, [1	

1.0 - 13.0 [No change].

Annexure PN23-A [No change].

Annexure PN23-B [No change].

Annexure PN23-C [No change].

ANNEXURE PN23-D

Letter of confirmation by an independent director of a management company of a real estate investment trust

(paragraph 4.2(b); paragraph 15.03(2) of the Listing Requirements)

To:

Bursa Malaysia Securities Berhad
Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

Confirmation of "independence" pursuant to Main Market Listing Requirements

I, [name of director], am a director of [name of management company of real estate investment trust] for the real estate investment trust.....[name of the trust] ("**Trust**") which #has submitted an application to Bursa Malaysia Securities Berhad ("**Bursa Securities**") to be admitted to the Official List of Bursa Securities / is listed on the Official List of Bursa Securities.

I CONFIRM AND DECLARE that I am an independent member as defined in the Securities Commission [Malaysia](#)'s Guidelines on Real Estate Investment Trusts.

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**This Confirmation is deemed to have been made in Malaysia and the construction, validity and performance of this Confirmation are governed in all respects by the laws of Malaysia and I irrevocably submit to the jurisdiction of the Malaysian Courts.

Yours faithfully,

.....

Name:

NRIC No. (Old & New):

**Passport No. & Country of Issuance:

Designation:

Date:

Delete as appropriate

** Applicable to a foreign independent director only.

Annexure PN23-E [No change].

Annexure PN23-F [No change].

Annexure PN23-G [No change].

ANNEXURE PN23-H

Letter of confirmation by an independent director of a management company of an exchange-traded fund

(paragraph 8.2(b); paragraph 15.03(2) of the Listing Requirements)

To:

Bursa Malaysia Securities Berhad
Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

Confirmation of "independence" pursuant to Main Market Listing Requirements

I, [name of director], am a director of [name of management company of exchange-traded fund] for the exchange-traded fund[name of the fund] ("ETF") which #has submitted an application to Bursa Malaysia Securities Berhad ("**Bursa Securities**") to be admitted to the Official List of Bursa Securities / is listed on the Official List of Bursa Securities.

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I CONFIRM AND DECLARE that I am an independent member in the Securities Commission [Malaysia's](#) Exchange-Traded Funds Guidelines.

**This Confirmation is deemed to have been made in Malaysia and the construction, validity and performance of this Confirmation are governed in all respects by the laws of Malaysia and I irrevocably submit to the jurisdiction of the Malaysian Courts.

Yours faithfully,

.....

Name:

NRIC No. (Old & New):

**Passport No. & Country of Issuance:

Designation:

Date:

Delete as appropriate

** Applicable to a foreign independent director only.

[End of Appendix 2]