

APPENDIX 2
REVISED QUESTIONS & ANSWERS

ACE LR amendments relating to electronic payment of cash distributions

REVISED QUESTIONS AND ANSWERS IN RELATION TO AMENDMENTS TO
BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS
RELATING TO ELECTRONIC PAYMENT OF CASH DISTRIBUTIONS
(As at 3 September 2012)

[eDividend](#)[Electronic payment of cash distributions](#)

- 8.48** Must a listed corporation amend its articles of association to allow for payment of cash dividends [via eDividend before providing the services of eDividend electronically](#) to its shareholders [pursuant to Rule 8.28A of the ACE LR](#)?

By virtue of Rule 7.36 of the ACE LR, a listed corporation is in a position to [give effect to the eDividend requirements set out in pay cash dividends to its shareholders electronically pursuant to](#) Rule 8.28A of the ACE LR regardless of what may be stated in its articles of association in relation to cash dividend payment.

Notwithstanding this, to ensure that the listed corporation's articles of association are updated and comprehensive, it should proceed to amend the relevant provisions in its articles of association that may be inconsistent with the [eDividend requirements for the listed corporation to pay cash dividends electronically as](#) set out in Rule 8.28A of the ACE LR. An amendment to its articles of association, if required, may be done at the listed corporation's next annual or extraordinary general meeting.

- 8.49** What should a listed corporation do if its [sharesecurities](#) holders have not provided their bank account information to the Depository [by 1 September 2010](#)?

A listed corporation must take all reasonable and appropriate steps to engage and communicate with its [sharesecurities](#) holders on the availability and benefits of [eDividend](#)[the electronic payment of cash distributions](#), for example, in the various channels or means set out in the directive dated 19 February 2010 (Ref. No. SR/TAC/ro/LD08/10) [in relation to the implementation of eDividend](#) (“**Directive**”), and encourage its [sharesecurities](#) holders to provide their bank account information to the Depository. If, after taking such steps, the [sharesecurities](#) holders still do not provide their bank account information to the Depository [by 1 September 2010](#), the listed corporation may continue to pay cash [dividends](#)[distributions](#) to these [sharesecurities](#) holders in the existing manner as authorized under the listed corporation's [constituent documents or issuing documents such as the](#) articles of association, [trust deed or terms of issuance](#).

- 8.50** Where can a listed corporation obtain its [sharesecurities](#) holders' relevant contact details for purposes of compliance with Rule 8.28A(2) of the ACE LR?

A listed corporation can obtain its [sharesecurities](#) holders' relevant contact details from the Depository when requesting for the bank account information.

- 8.51** Must a listed corporation notify [all](#) its [sharesecurities](#) holders electronically for purposes of [eDividend electronic notification](#) under Rule 8.28A(2) of the ACE LR?

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Currently, a listed corporation must provide electronic notification to all its [sharesecurities](#) holders who have provided their email details to the Depository to receive electronic notification. In addition, the listed corporation may also, at its discretion, provide other means of electronic notification such as notification via SMS to [sharesecurities](#) holders who have provided their mobile phone numbers only.

- 8.52 For purposes of compliance with Rule 8.28A(2) of the ACE LR, must a listed corporation provide the electronic notification to its [sharesecurities](#) holders by itself?**

No, while a listed corporation is at liberty to issue the electronic notification itself, this function can also be done by the listed corporation's service provider such as the bank which debits the cash [dividenddistributions](#) from the listed corporation's account or through its share registrar.

- 8.53 When must a listed corporation notify its [sharesecurities](#) holders electronically under Rule 8.28A(2) of the ACE LR?**

A listed corporation must notify its [sharesecurities](#) holders electronically, as soon as practicable after the cash [dividenddistributions](#) have been paid out of its account.

- 8.54 Who can be the service providers for [eDividendthe electronic payment of cash distributions](#)?**

The service providers for [eDividendthe electronic payment of cash distributions](#) include the share registrars (whether external or in-house), [the paying agents providing cash management services for payment to third parties such as the banks or lead arranges of the listed corporations](#) who offer such facilities, and the Depository.

- 8.55 Can a listed corporation appoint another share registrar or the Depository to be its [eDividend](#) service provider [for the electronic payment of cash distributions such as cash dividends](#) whilst at the same time maintaining its existing share registrar for other services?**

Yes, a listed corporation may appoint another share registrar or the Depository to be its [eDividend](#) service provider [for the electronic payment of cash distributions such as cash dividends](#).

- 8.56 Does a listed corporation have to procure the consent of each of its [sharesecurities](#) holders to receive [payment of](#) the cash [dividenddistributions in the form of eDividendelectronically](#)?**

No. The consent will be procured by the Depository when the [sharesecurities](#) holders/[depositors](#) provide their bank account information to the Depository.

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- 8.57** Is a listed corporation required to provide the ~~eDividend~~ services **for electronic payment of cash distributions** to its ~~share~~ **securities** holders if payment of the dividend is satisfied by an issue of shares (dividend in specie) and in cash?

Where payment of dividend is to be satisfied by an issue of shares (dividend in specie) and in cash, a listed corporation is still required to provide ~~eDividend~~ **the services for electronic payment of cash distributions** to its ~~share~~ **securities** holders in respect of the cash dividend portion. However, ~~eDividend~~ **electronic payment of cash distributions** is not applicable to the dividend in specie.

- 8.58** **Can a listed corporation pay other types of cash payments not falling within Rule 8.28A(3) of the ACE LR, to its securities holders electronically?**

Yes, a listed corporation may voluntarily pay the other types of cash payments not falling within Rule 8.28A(3) of the ACE LR, to its securities holders via direct crediting into the bank accounts of its securities holders who have provided their bank account details to the Depository. For this, the listed corporation must refer to and comply with the relevant requirements set out in the Rules of the Depository.

[End]