

## APPENDIX 1

AMENDMENTS TO THE MAIN MARKET LISTING REQUIREMENTS IN RELATION TO THE  
STRUCTURED WARRANTS FRAMEWORKMain Market Listing Requirements

## CHAPTER 5 STRUCTURED WARRANTS

## PART B - DEFINITIONS

## 5.02 Definitions

For the purpose of this Chapter, unless the context otherwise requires -

Approved Securities	has the meaning given in Rule <del>704.11.01</del> of the Rules of the Exchange.
Clearing House	means Bursa Malaysia Securities Clearing Sdn Bhd and any other clearing house as may be designated by the Exchange from time to time in accordance with Rule <del>801.29.02</del> of the Rules of the Exchange.
<u>inverse ETF</u>	<u>has the meaning given in paragraph 2.01 of SC's Guidelines on Exchange-Traded Funds.</u>
<u>leveraged ETF</u>	<u>has the meaning given in paragraph 2.01 of SC's Guidelines on Exchange-Traded Funds.</u>
<del>Main Trading Phase</del>	<del>means a trading phase as described in Rule 701.5A of the Rules of the Exchange.</del>

## PART C - UNDERLYING FINANCIAL INSTRUMENT

5.03 Shares in a corporation listed on the Exchange as ~~U~~underlying financial instrument ~~listed on the Exchange~~

- (1) Where the underlying financial instrument of the structured warrants is shares ~~or units in an ETF~~ listed on the Exchange, an issuer must ensure that the underlying corporation ~~or ETF~~ has an average daily market capitalisation (excluding treasury shares) of at least -
- (a) ~~RM1 billion~~RM500 million in the past 3 months ending on the last market day of the calendar month immediately preceding the date of issue; or

- 
- (b) RM3 billion for newly listed corporations ~~or ETFs~~ that do not meet the 3 month market capitalisation track record.
- (1A) Where the underlying financial instrument of the structured warrants is shares ~~or units in an ETF~~ that will be listed on the Exchange, an issuer must ensure that the underlying corporation ~~or ETF~~ has a market capitalisation (excluding treasury shares) of at least RM3 billion based on the issue price of the shares ~~or units in the ETF~~ as set out in the prospectus.
- (2) [No change].

#### **5.04A Additional requirement where the underlying financial instrument is units in an ETF**

Where the underlying financial instrument of the structured warrants is units in an ETF, an issuer must ensure that it is not a leveraged ETF or inverse ETF.

#### **5.06 Underlying shares for put warrants or callable bear certificates**

Subject to compliance with paragraph 5.03 above, when an issuer issues put warrants or callable bear certificates based on underlying shares which are listed on the Exchange, the issuer must ensure that -

- (a) the underlying shares of the put warrants or callable bear certificates are part of the Approved Securities, ~~and~~
- (b) ~~[deleted] if the underlying shares are not part of the Approved Securities, the issuer must only issue put warrants together with call warrants of the same size and tenure based on the same underlying shares.~~

### **PART D - ADMISSION**

#### **5.10 Approval from other authorities**

- (1) An issuer seeking a listing of its structured warrants on the Official List must fulfill the eligibility criteria prescribed ~~by~~ under the SC's Issuer Eligibility Guidelines - Structured Warrants.
- (2) [No change].

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## PART E - TERMS AND CONDITIONS

### 5.15 Tenure of issue

The expiry date of the structured warrants is as follows:-

- (a) in relation to -
  - (i) call and put warrants (excluding those based on index), must not be earlier than 6 months and not later than 5 years from the date of issue; and
  - (ii) call and put warrants based on index, must not be earlier than 3 months and not later than 5 years from date of issue;
- (b) - (c) [no change].

## PART H - SETTLEMENT OF STRUCTURED WARRANTS

### 5.25A Settlement of callable bull/bear certificate

- (1) [No change].
- (2) For the purpose of sub-paragraph (1)(b) above -
  - (a) where the underlying financial instrument is shares or ETFs listed on the Exchange, the “**lowest/highest traded price**” refers to the “lowest/highest traded price” during the ~~Main Trading Phase only~~ main trading phase as prescribed by the Exchange; and
  - (b) the “**next trading session**” refers to the 1<sup>st</sup> trading session after the occurrence of the MCE, which contains at least 1 hour of continuous trading for the underlying financial instrument.

### 5.26 Calculation of settlement price when settled in cash

- (1) Subject to paragraph 5.25A, where settlement of a structured warrant issue is in cash, an issuer must specify in the terms and condition of the structured warrants, the method of calculation in determining the settlement price, as follows:
  - (a) [no change];
  - (b) where the underlying financial instrument is an index, the settlement price must be calculated using one of the following methods:
    - (i) [no change]; or

(ii) the final settlement price settling the corresponding index futures contract -

(aa) on the expiry date; or

(bb) on the market day immediately before the expiry date, if the contract is settled in a time zone that is behind Malaysian time;  
or

(iii) [no change].

(2) [No change].

## PART I - FURTHER ISSUE

### 5.29 Further Issue

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

(3) For the avoidance of doubt, the requirements under paragraphs 5.14, 5.15 and 5.19 are not applicable to a Further ~~i~~ssue.

## PART K - CONTINUING LISTING OBLIGATIONS

### 5.34 Submission of financial statements

(1) Subject to subparagraph (2) below, an issuer must do the following:

(a) announce ~~its unaudited/audited~~ to the Exchange -

(i) its unaudited financial statements ~~covering the profit and loss position and the balance sheet position~~ on a consolidated basis within 3 months after the close of the half year of the issuer's financial year ~~(“Due Date”), or such period as may be approved by the Exchange; and~~

(ii) its annual audited financial statements on a consolidated basis within 3 months after the close of the issuer's financial year; and

(b) ~~The issuer must~~ ensure that the financial statements in subparagraph (a) above -

(i) cover the statement of profit and loss and other comprehensive income as well as the statement of financial position; and

(ii) states whether there is any abnormal circumstance that has affected or will affect the business and financial position of the issuer.

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- (2) This obligation does not apply to an issuer of bull equity-linked structures with an expiry date which takes place before the ~~Due Dates~~specified timeframe in subparagraph (1)(a) above.
- (3) [No change].

[END OF APPENDIX 1]