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**BURSA MALAYSIA SECURITIES BERHAD**
**PRACTICE NOTE 2**  
**REQUESTS FOR SUSPENSION**

Details		Cross References
Effective date:	1 June 2001	Paragraph 16.03
Revision date:	3 August 2009, 10 January 2023	

**1.0 Introduction**

- 1.1 Suspension in the trading of securities (“**suspension**”) may be effected under any of the circumstances set out in paragraphs 16.02 and 16.03 of the Listing Requirements.
- 1.2 Suspensions may be effected at the request of the listed issuer or imposed by the Exchange independently of any such request subject to the relevant requirements set out in this Practice Note.
- 1.3 This Practice Note clarifies the operational procedures in respect of a request for suspension made by listed issuers.

**2.0 Form and information for a request for suspension**

- 2.1 Any request for suspension must be made in writing and in the form of Annexure PN2-A. In the addition, a listed issuer must provide to the Exchange any other information as may be requested by the Exchange.
- 2.2 The request for suspension must be signed by a member of the listed issuer’s senior management such as the company secretary, managing director or chief executive who is duly empowered to do so by the board of directors of the listed issuer.
- 2.3 The Exchange will only consider a request for suspension where the information requested pursuant to paragraph 2.1 has been fully and completely provided.

**3.0 Situations which may warrant suspension**

- 3.1 The Exchange may approve a listed issuer’s request for suspension where -
- (a) the listed issuer requires time to prepare and release an announcement relating to a material transaction, such as -
- (i) a very substantial transaction as defined in Chapter 10 of the Listing Requirements;
- (ii) a significant change in the business direction or policy of a listed corporation;  
or

- (iii) any other corporate exercise which the Exchange considers to be material;
  - (b) the listed issuer intends to -
    - (i) make a material announcement, including one that falls within paragraph 3.2 below (“**Very Material Announcement**”); or
    - (ii) hold a press conference to make a Very Material Announcement, before the close of trading; or
  - (c) any other reason which, in the opinion of the Exchange, justifies a suspension.
- 3.2 Without limiting the above, an announcement relating to any of the following matters will be regarded as a Very Material Announcement:
- (a) an interim financial report;
  - (b) a bonus issue or fund raising exercise;
  - (c) a transaction as defined under paragraph 10.02(l) of the Listing Requirements, where the percentage ratio calculated in accordance with Chapter 10 of the Listing Requirements is 25% or more;
  - (d) a notice of take-over being served on a listed issuer which the public has no prior knowledge of; or
  - (e) any other corporate exercise.
- 3.3 A listed issuer should not request for a suspension if it relates to a corporate exercise where the facts are still in a state of flux and no disclosure can yet be made.

#### 4.0 Suspension period and announcement timeframe

- 4.1 If the Exchange grants a suspension for any of the reasons stated in paragraph 3.1, the period of suspension that may be approved by the Exchange is -
- (a) up to 3 market days only where the reason for suspension falls within the ambit of paragraph 3.1(a);
  - (b) up to 1 market day only where the reason for suspension falls within the ambit of paragraph 3.1(b); and
  - (c) such other period as deemed appropriate by the Exchange where the reason for suspension falls within the ambit of paragraph 3.1(c) .
- 4.2 For the purposes of computation of the period of suspension -
- (a) if a suspension is effected at 9.00 a.m., the day the suspension is effected will be counted as 1 market day; or
  - (b) if a suspension is effected after 9.00 a.m., the day suspension is effected will not be counted as 1 market day of suspension.

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## 5.0 Announcements

- 5.1 If a suspension is granted by the Exchange under paragraph 3.1(a), the listed issuer must announce the relevant information to the Exchange on or before the expiry of the period of suspension that is approved by the Exchange pursuant to paragraph 4.1.
- 5.2 If a suspension is granted by the Exchange under paragraph 3.1(b), the listed issuer must announce the relevant information to the Exchange on the day suspension is requested to take effect.
- 5.3 If a suspension is granted by the Exchange under paragraph 3.1(c), the listed issuer must announce the relevant information to the Exchange on such date as may be specified by the Exchange.

## 6.0 Suspension

- 6.1 A listed issuer should submit its request for suspension at least 1 hour before the time suspension is requested to commence. For the purpose of this paragraph, the “1 hour” means any 1 hour between 9 a.m. to 1 p.m. and 2 p.m. to 5.30 p.m.
- 6.2 Where the Exchange decides to allow a suspension, such suspension will be imposed immediately upon the decision being made, even if it may be before the date or time suspension is requested to commence.
- 6.3 If the Exchange considers that the reasons given in support of a request for suspension do not warrant a suspension -
- (a) the Exchange will inform the listed issuer; and
  - (b) the Exchange may at its discretion, require a listed issuer to announce sufficient information to enable an investor to make an informed decision, as soon as practicable or within a time prescribed by the Exchange, which in any event will not be longer than 1 market day from notification.

## 7.0 Illustration

- 7.1 The following are illustrations of the application of paragraphs 6.1 and 6.2:
- (a) If A Bhd intends to have its securities suspended at 9.00 a.m. on Monday, it should submit its request for suspension by 4.30 p.m. on the previous Friday.
  - (b) Where the submission is made on Friday and the Exchange decides on Friday to allow the suspension, suspension will be effected immediately on Friday itself (if at that time, the trading session has not yet ended).
  - (c) However, pursuant to paragraph 4.2(b), the Exchange will not take into account the suspension effected on Friday when computing the period of suspension.

## ANNEXURE PN2-A

**Request for Suspension Form**

(paragraph 2.1)

Name of listed issuer: \_\_\_\_\_

Date of request: \_\_\_\_\_

Period of suspension: \_\_\_\_\_ (day/s) From: \_\_\_\_\_ a.m./p.m., [ \_\_\_\_\_ day &amp; date ] to

\_\_\_\_\_ a.m./p.m., [ \_\_\_\_\_ day &amp; date ]

Expected date of announcement to the Exchange: \_\_\_\_\_

Reason for request. Please tick the relevant box(es):

**3.1(a): We require time to prepare and release an announcement relating to the following material transaction:**

(i)	very substantial acquisition.	
(ii)	significant change in business direction or policy of a listed corporation as defined in Chapter 1 of the Listing Requirements.	
(iii)	any other corporate exercise.	

In the case of paragraph 3.1(a)(iii) above, to provide full details of the nature of the corporate exercise, including justification why the corporate exercise is material, and, if applicable the percentage ratio.

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The maximum period of suspension allowed under paragraph 3.1(a)(i) – (iii) above is 3 market days.

**3.1(b): We intend to make a material announcement or hold a press conference to make a material announcement before the close of trading of the following:**

(i)	interim financial report	
(ii)	bonus issue or fund raising exercise	
(iii)	transaction where the percentage ratio is equal to or exceeds 25%	
(iv)	notice of take-over being served on our Company which the public has no prior knowledge	
(v)	any other corporate exercise.	

**Annexure PN2-A  
Requests for Suspension Form**

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In the case of paragraph 3.1(b)(v) above, to provide full details of the corporate exercise, including justification why the corporate exercise is material, and if applicable, the percentage ratio.

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The maximum period of suspension allowed under paragraphs 3.1(b)(i) – (v) above is 1 market day.

If your request does not conform strictly to the requirements set out in paragraph 3.1(a) & 3.1(b) above, please provide justifications.

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**3.1(c) any other reasons.**

In the case of this paragraph 3.1(c), to provide full details of the nature of the corporate exercise/circumstances including why this warrants a suspension in the trading of your Company's securities; and if applicable, the percentage ratio.

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We confirm that the above information is true and further that -

- (a) the announcement to the Exchange containing the request for suspension and the reasons for it, together with any additional information necessary to keep the market informed is attached;
- (b) we are not aware of any reason why the securities of our company should not be suspended; and
- (c) our past 12 months' record of suspension in tabular form is attached.

Contact Person(s):

Name: (1) \_\_\_\_\_ (2) \_\_\_\_\_

Telephone No. (Direct): (1) \_\_\_\_\_ (2) \_\_\_\_\_

(Mobile): (1) \_\_\_\_\_ (2) \_\_\_\_\_

**Annexure PN2-A  
Requests for Suspension Form**

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Signed by: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Notes:

- (1) Please contact the relevant personnel from Listing Division for clarification/help before submitting the request for suspension.
- (2) If you are requesting for suspension to commence at 9.00 a.m. please contact the relevant personnel from Listing Division by 4.30 p.m. on the preceding trading day. If you are requesting for suspension to commence at 2.30 p.m., please contact the relevant personnel from Listing Division by 12.00 noon on the same day.
- (3) Details of the relevant contact person can be obtained from Bursa's website: [https://www.bursamalaysia.com/contact\\_us](https://www.bursamalaysia.com/contact_us)
- (4) Kindly submit your request via Bursa LINK system.

**Past 12 Months' Record of Suspension**

<b>Date of Request</b>	<b>Reason for Suspension</b>	<b>Suspension Period Requested (Date &amp; No of Days)</b>	<b>Suspension Period Allowed by the Exchange (Date &amp; No of Days)</b>	<b>Extension of Suspension Requested (Date &amp; No of Days)</b>	<b>Extension of Suspension Allowed by the Exchange (Date &amp; No of Days)</b>	<b>Total Number of Days of Suspension</b>	<b>Date of Full Announcement</b>