

Our Ref: SR/TAC(pt)/LD19/15

13 July 2015

**The Company Secretary**  
(Listed Issuers)

**Via email**

Dear Sir/Madam,

**AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS CONSEQUENTIAL TO THE FINANCIAL SERVICES ACT 2013**

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**1. INTRODUCTION**

- 1.1 Pursuant to section 9 of the Capital Markets and Services Act 2007, Bursa Malaysia Securities Berhad (“**the Exchange**”) has made amendments to the Main Market Listing Requirements (“**Main LR**”) consequential to the Financial Services Act 2013 (“**FSA**”) (“**FSA Amendments**”).

**2. THE FSA AMENDMENTS**

- 2.1 The Exchange has reviewed the Main LR consequential to the FSA, to ensure that the policy and terminology used in the Main LR is aligned and consistent with the FSA. The FSA Amendments are made after taking into consideration the feedback received via a public consultation paper issued by the Exchange on 18 November 2014.
- 2.2 Currently, paragraph 8.23(4)(c) of the Main LR exempts a “scheduled institution” registered with and supervised by Bank Negara Malaysia from complying with the provision on financial assistance. The FSA does not have provisions relating to “scheduled institutions”. Hence, the Exchange has removed the “scheduled institution” exemption from paragraph 8.23 of the Main LR. The exemption that applies to a corporation whose activities are regulated by any written law relating to banking and are subject to supervision by Bank Negara Malaysia (i.e. paragraph 8.23(4)(b)), however, still remains. This means that corporations which were previously “scheduled institutions” and which are no longer subjected to Bank Negara Malaysia’s regulation and supervision<sup>1</sup> must now adhere strictly to the requirements set out in paragraph 8.23 when providing financial assistance.

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<sup>1</sup> For example, corporations which carry out building credit business, factoring or leasing business or development finance institutions which are not prescribed under the Development Financial Institutions Act 2002.

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- 2.3 On the other hand, previous “scheduled institutions” such as the development finance institutions which are prescribed under the Development Financial Institutions Act 2002<sup>2</sup>, and therefore, still regulated and supervised by Bank Negara Malaysia will continue to enjoy the exemption from the provision on financial assistance under paragraph 8.23(4)(b) of the Main LR.
- 2.4 The Exchange has also streamlined the references used under the Main LR with the FSA. For ease of reference, the table below sets out the changes in terminology in the Main LR consequential to the FSA:-

Previous terminology	Amended terminology	Affected provisions
merchant bank	licensed investment bank	Paragraph 1.01 8.03(4)(b)
Banking and Financial Institutions Act 1989	Financial Services Act 2013	Paragraph 1.01 8.03(4)(b) Practice Note 13, Paragraph 5.2(c)(i)
Controller of Foreign Exchange	Bank Negara Malaysia	Paragraph 2.27(2)  Practice Note 21, Annexure PN21-A, Part A, Paragraph 3  Practice Note 23, Annexure PN23-A, Part A, Paragraph 4  Practice Note 23, Annexure PN23-I Part A, Paragraph 6  Practice Note 24, Annexure PN24-A, Part A, Paragraph (e)  Practice Note 25, Annexure PN25-A, Part A, Paragraph 1(e)

<sup>2</sup> The existing prescribed development finance institutions are:

- (a) Bank Pembangunan Malaysia Berhad;
- (b) Bank Perusahaan Kecil & Sederhana Malaysia Berhad (SME Bank);
- (c) Export-Import Bank of Malaysia Berhad (EXIM Bank);
- (d) Bank Kerjasama Rakyat Malaysia Berhad;
- (e) Bank Simpanan Nasional; and
- (f) Bank Pertanian Malaysia Berhad (Agrobank)

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Previous terminology	Amended terminology	Affected provisions
		Practice Note 26, Annexure PN26-A, Part A, Paragraph 3  Practice Note 26, Annexure PN26-A, Part B, Paragraph 3  Practice Note 27, Annexure PN27-A, Part A, Paragraph 4  Practice Note 27, Annexure PN27-B, Part A, Paragraph 5  Practice Note 28, Annexure PN28-B, Part A, Paragraph 9
licensed institution	eligible licensed person	Paragraphs 5.02, 5.09 (4)  Practice Note 27, Annexure PN27-A, Part A, Paragraph 7  Practice Note 27, Annexure PN27-B, Part A, Paragraph 8
insurance funds	insurance fund	Paragraph 10.08(11)(m)(dd)(C)
Insurance Act 1996	Financial Services Act 2013	Paragraph 10.08(11)(m)(dd)(C)
licensed institutions	licensed persons	Practice Note 13, Paragraph 5.2(c)(i)

### 3. FULL TEXT OF AMENDMENTS

3.1 The full text of the FSA Amendments is attached in **Appendix 1**. For ease of reference, the amendments are reflected in the following manner:

- portions underlined are text newly inserted / added onto the existing rules; and
- portions struck through are text deleted.

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**4. IMPLEMENTATION**

- 4.1 The amendments set out in **Appendix 1** will become **effective immediately**.
- 4.2 In addition, we have also updated the “Questions and Answers” as set out in **Appendix 2** to facilitate the listed issuer’s better understanding of, and compliance with the FSA Amendments.

**5. ADDITIONAL INFORMATION**

- 5.1 This letter and all the above mentioned documents in relation to the FSA Amendments are also available at Bursa Malaysia Berhad’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- 5.2 If you have any queries on the above, please do not hesitate to contact the following persons from Listing Advisory & Development, Listing Division at 03-2034 7766:
- (a) Mr Chee Kai Mun;
  - (b) Ms. Tiffany Yan Wei Mee; or
  - (c) Pn. Razalina Suriati Abdullah.

Thank you.

Yours faithfully,



**SELVARANY RASIAH**  
Chief Regulatory Officer

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