

Our Ref: SR/TAC/LD16/13 [Transfer of Listing]

18 December 2013

**The Company Secretary  
(Listed Issuer)**

**Via email**

Dear Sir/Madam,

**AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS IN RELATION TO A TRANSFER OF LISTING BY A LISTED CORPORATION FROM THE ACE MARKET TO THE MAIN MARKET**

---

**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**”).

**2. BACKGROUND**

2.1 Pursuant to the revised Equity Guidelines introduced by the SC today, the SC has removed the requirement for an introductory document for certain eligible companies seeking to transfer their listing from the ACE Market to the Main Market of the Exchange.

2.2 Accordingly, the Exchange has amended the Main LR (“**the Amendments**”) to stipulate the disclosure that is required in respect of a transfer of listing which does **not** involve -

- (a) any new issuance of securities; or
- (b) any transactions which will result in a significant change in the business direction or policy of a listed corporation;

(“**Straight Transfer of Listing**”).

The Amendments are premised on the fact that an introductory document is no longer required to be issued in a Straight Transfer of Listing.

2.3 We believe the Amendments will have the effect of:-

- (a) improving efficiency in the market by reducing the time to market;
- (b) reducing cost of compliance by listed corporations seeking a transfer of listing; and

**AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS (“MAIN LR”) IN RELATION TO A TRANSFER OF LISTING BY A LISTED CORPORATION FROM THE ACE MARKET TO THE MAIN MARKET**

---

- (c) ensuring adequate disclosures relating to a transfer of listing through announcement to the Exchange.

**3. AMENDMENTS TO THE MAIN LR**

- 3.1 The Amendments are as follows –

**Additional Disclosures Required in a Straight Transfer of Listing**

- 3.2 In ensuring the level of disclosure and investor protection is not compromised in the absence of an introductory document, a listed corporation undertaking a Straight Transfer of Listing is now required to announce to the Exchange, salient information relating to its history, size and shareholding spread, as well as an overview its business and financial performance. This announcement must be made concurrently when the listed corporation announces the approval of transfer of listing by the SC.
- 3.3 The enhanced disclosure requirements via announcement to the Exchange will ensure that key information relating to the listed corporation seeking a transfer of listing is still available to investors and shareholders for informed decisions making.

**Removal of a box advertisement**

- 3.4 With a view to improve efficiency and reduce cost of compliance, the requirement for a box advertisement to be advertised in a daily newspaper 2 clear market days before the transfer date is removed.
- 3.5 Instead of the box advertisement, a listed corporation seeking a transfer of listing will only be required to announce to the Exchange the relevant information that is currently required to be included in the box advertisement, such as the transfer date, enlarged issued and paid-up capital of the listed corporation, stock short name, stock code, ISIN code, sector and market under which the securities will be listed. This announcement must be made concurrently with the announcement of the transfer date by the listed corporation 2 market days before its securities are transferred to the Main Market.

**AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS (“MAIN LR”) IN RELATION TO A TRANSFER OF LISTING BY A LISTED CORPORATION FROM THE ACE MARKET TO THE MAIN MARKET**

---

**4. FULL TEXT OF AMENDMENTS**

4.1 The full text of the Main LR with the Amendments duly tracked is attached as **Appendix 1** for your reference.

4.2 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.

**5. IMPLEMENTATION**

5.1 The Amendments are effective immediately.

**6. ADDITIONAL INFORMATION**

6.1 This letter and the above mentioned appendix are also available at Bursa Malaysia’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com).

6.2 If you have any queries on the above, please do not hesitate to contact the following persons from Listing Advisory & Development, Listing Division:

- |     |                         |                   |
|-----|-------------------------|-------------------|
| (a) | Mr. Chee Kai Mun        | (603 – 2034 7776) |
| (b) | Ms. Tiffany Yan Wei Mee | (603 – 2034 7307) |

Thank you.

Yours faithfully,



**SELVARANY RASIAH**  
Chief Regulatory Officer

TAC/fc

*encls. (1)*