

Our Ref: SR/YYT(LACLA)/LD5/07

9 March 2007

Via email

**The Company Secretary
(Listed Issuers)**

Dear Sir/Madam

AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD IN RELATION TO SUBDIVISION OF SHARES, SHARE CONSOLIDATION AND BONUS ISSUE EXERCISE

Please be notified that pursuant to section 9 of the Securities Industry Act 1983, amendments have been made to the Listing Requirements of Bursa Malaysia Securities Berhad ("LR") in relation to subdivision of shares, share consolidation and bonus issue exercise. The amendments to the LR (hereinafter collectively referred to as "the Amendments") are attached herewith as **Appendix 1**.

Objectives

The Amendments were made to further enhance the efficiency and expediency of corporate exercises involving subdivision of shares, share consolidation and/or bonus issue.

Under the current framework and processes, the time-to-market for subdivision or consolidation of shares and bonus issues from the announcement of the books closing date is 16 market days and 20 market days respectively. In addition, in relation to subdivision and consolidation, a suspension is imposed by Bursa Securities 3 clear market days prior to the books closing date and the securities will only be quoted 10 market days thereafter.

Pursuant to the Amendments :-

- the new securities arising from certain subdivision or consolidation and bonus issue exercises will be listed and quoted on the next market day after the books closing date ("Expedited Timeframe"). Hence, the time-to-market for such corporate exercises is reduced to 11 market days from the announcement on the books closing date; and
- suspension will no longer be imposed for subdivision and consolidation exercises. The securities will be continuously traded subject to the conditions as set out under the paragraphs below ("Non-Suspension").

Key changes

The key changes under the Amendments are as follows :-

- (1) The Expedited Timeframe and Non-Suspension shall be applicable to :-
 - A bonus issue which is on a stand-alone basis or conditional upon a concurrent subdivision or consolidation of shares only; or
 - A subdivision or consolidation which is on a stand-alone basis or conditional upon a concurrent bonus issue only ("SPEEDS Corporate Exercises");

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- (2) Prescription or incorporation of conditions or requirements to be complied by an issuer in relation to all subdivision, share consolidation, bonus issues and convertible securities whether a SPEEDS Corporate Exercise or otherwise as follows:-
- (a) The bonus issue securities must rank pari passu in all respects with the existing securities of the same class upon listing;
 - (b) The subdivided or consolidated shares must rank pari passu in all respects; and
 - (c) Where the listed issuer is issuing warrants or other convertible securities arising from adjustments due to an issue of securities or subdivision or consolidation of shares ("consequential securities"), the consequential securities must be listed simultaneously with the principal securities or subdivided or consolidated shares;
- (3) Prescription of new / additional announcements by listed issuers on the books closing date in relation to all bonus issues, subdivision or consolidation and consequential securities as follows:-
- (a) To include in the announcement of the books closing date the following :-
 - (i) the maximum number of the bonus issue securities / consequential securities which may be listed and quoted; and
 - (ii) the date of listing and quotation;
 - (b) To announce on the books closing date the following :-
 - (i) the exact number of bonus issue securities / consequential securities which will be listed and quoted; and
 - (ii) the number, type and par value of the shares to be subdivided / consolidated; and
 - (c) Where the bonus issue is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent subdivision or consolidation), the listed issuer shall :-
 - (i) in announcing the books closing date, state that the date of listing and quotation ("the Relevant Date") is dependent upon the other corporate proposal being completed if the Relevant Date cannot be ascertained at that time; and
 - (ii) announce the Relevant Date and the exact number of bonus issue securities / consequential securities which will be listed and quoted immediately when the listed issuer can ascertain the Relevant Date upon completion of the corporate proposal.
- [Note : For purposes of the BURSA Link, listed issuers are required to incorporate the information stated in paragraphs 3(a)(ii) and/or (c)(i) above in the "Remarks" column under the "Entitlement Template" and to announce the information required in paragraphs 3(b) and/or (c)(ii) above using the "General Announcement Template".]*
- (4) Incorporation of new or different procedures to allow continuous trading for subdivision and consolidation exercises and immediate trading of securities arising from bonus issues including the removal of the requirement to submit an application for quotation for :-
- all bonus issues;
 - subdivisions or consolidations which are on a stand-alone basis or conditional upon a concurrent bonus issue; and
 - any consequential securities thereof.

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Hence, all documents which would previously be submitted as part of the application for quotation will now be required to be submitted upfront in the form of undertakings as part of the listing application or application for subdivision, as may be applicable;

- (5) Listed issuers will no longer be required to issue the notice of subdivision / consolidation where the subdivision or consolidation of shares is on a stand-alone basis or conditional upon a concurrent bonus issue;
- (6) The notices of allotment will only be issued and despatched to the entitled holders / shareholders after the date of listing and quotation of the new securities arising from bonus issues and subdivisions or consolidations which are on a stand-alone basis or conditional upon a concurrent bonus issue (ie. no later than 4 market days after the date of listing and quotation); and
- (7) Further enhancement to the disclosure requirements in the circular to shareholders in respect of the treatment of any fractions arising from a proposed new issue of securities or subdivision.

Implementation

The Amendments shall take effect from **30 March 2007**. Hence, the Expedited Timeframe and Non-Suspension under the new framework will apply to all SPEEDS Corporate Exercises for which announcements of the books closing date are made on or after 30 March 2007.

In view of the removal of the requirement to submit an application for quotation for all bonus issue and subdivision or consolidation of shares on a stand-alone basis or conditional upon a concurrent bonus issue under the new framework and pursuant to paragraph 2.19 of the LR, listed issuers which had prior to the date hereof obtained the approval-in-principle of Bursa Securities for the listing of the new securities and intend to announce the books closing date for such corporate exercise only on or after 30 March 2007 are required to furnish Bursa Securities the following documents on or before **23 March 2007** :-

- (a) in relation to a bonus issue, the additional documents stipulated in subparagraphs (1)(e)(iv) and (1)(e)(v) of Part B of Appendix 6A; and
- (b) in relation to a subdivision or consolidation of shares on a stand-alone basis or conditional upon a concurrent bonus issue, the additional documents stipulated in Part B of Appendix 13C.

For the avoidance of doubt, the Amendments will not apply to a bonus issue and subdivision or consolidation of shares which had received the approval-in-principle of Bursa Securities prior to or after the date hereof and where the announcement of the books closing date will be made prior to 30 March 2007. In this regard, the current framework and processes for undertaking the corporate exercises will apply.

Additional information

A set of Frequently Asked Questions is attached as **Appendix 2** to provide further information on the new framework and to aid listed issuers' compliance with the Amendments.

Please take note that the Amendments and the Frequently Asked Questions are also available for reference on the Bursa Malaysia's web site at <http://www.bursamalaysia.com>.

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For further information or any enquiries on the Amendments, kindly contact:-

(for legal issues)

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Suzalina binti Harun (Ext 7353)
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Thank you.

Yours faithfully



SELVARANY RASIAH
Chief Legal Officer

Encl.

**AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD IN RELATION TO SUBDIVISION OF SHARES,
SHARE CONSOLIDATION AND BONUS ISSUE EXERCISE**

EXISTING PROVISIONS		AMENDED PROVISIONS	
Paragraph		Paragraph	
6.01	<p>Introduction</p> <p>(1) – (3) [As per existing provisions]</p> <p>New provision</p>	6.01	<p>Introduction</p> <p>(1) - (3) [No change]</p> <p>(4) For the purpose of this Chapter, unless the context otherwise requires:-</p> <p>(a) a bonus issue of securities on a “stand-alone basis” means an issue which is:-</p> <p>(i) not conditional upon any other corporate proposal; or</p> <p>(ii) conditional upon another corporate proposal (other than a concurrent subdivision or consolidation of shares) which has been completed or become unconditional;</p> <p>(b) a subdivision of shares on a “stand-alone basis” shall have the meaning given under subparagraph 13.04(3); and</p> <p>(c) a consolidation of shares on a “stand-alone basis” shall have the meaning given under paragraph 13.14.</p>
6.03	<p>Procedures relating to listing of a new issue of securities</p> <p>(1) The following procedures shall apply to the listing of a new issue of securities by a listed issuer, with the necessary modifications, as may be applicable:-</p> <p>(a) – (j) [As per existing provisions]</p> <p>(2) [As per existing provision]</p>	6.03	<p>Procedures relating to listing of a new issue of securities</p> <p>(1) Subject to paragraph 6.03A, the following procedures shall apply to the listing of a new issue of securities by a listed issuer, with the necessary modifications, as may be applicable:-</p> <p>(a) – (j) [No change]</p> <p>(2) [No change]</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	New provision	6.03A	<p>Procedures relating to listing of a bonus issue of securities and listing of warrants or other convertibles securities arising therefrom</p> <p>The following procedures shall apply to the listing of :-</p> <p>(i) a bonus issue of securities by a listed issuer; and (ii) any issue of warrants or other convertible securities arising from adjustments due to the bonus issue (hereinafter referred to in this paragraph as “consequential securities”),</p> <p>with the necessary modifications, as may be applicable:-</p> <p>(a) Listed issuer makes an immediate announcement to the Exchange upon the approval of the board of directors of the listed issuer being given for the bonus issue.</p> <p>(b) Listed issuer submits an application to the Commission for the issuance and listing of consequential securities, if any.</p> <p>(c) Commission approves the issuance and listing of the consequential securities.</p> <p>(d) Listed issuer files with the Exchange a listing application for the bonus issue and the consequential securities, if any, together with supporting documents.</p> <p>(e) Exchange grants approval for the listing and quotation of the bonus issue securities and consequential securities, if any.</p> <p>(f) Listed issuer obtains approval of its shareholders.</p> <p>(g) Listed issuer fixes the books closing date for the bonus issue and consequential securities, if any, and makes an immediate announcement to the Exchange on such date in accordance with paragraph 6.28.</p> <p>(h) Listed issuer allots and issues the securities. Where the bonus issue is on a stand-alone basis or conditional upon a</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
			<p>concurrent subdivision or consolidation of shares, the listed issuer shall allot and issue the securities on the books closing date.</p> <p>(i) Listed issuer makes an announcement on the number of securities which will be listed and quoted.</p> <p>(j) Securities are admitted to the Official List and quoted on the Exchange. Where the bonus issue is on a stand-alone basis or conditional upon a concurrent subdivision or consolidation of shares, the bonus issue securities and consequential securities, if any, are admitted to the Official List and quoted on the Exchange on the next market day after the books closing date.</p>
6.04	<p>Listing application for a new issue of securities and application for quotation</p> <p>(1) [As per existing provision]</p> <p>(2) A listed issuer must also file with the Exchange an application for quotation of a new issue of securities which shall be accompanied by the documents specified in Part C of Appendix 6A and such other documents as may be specified in the approval-in-principle granted by the Exchange.</p>	6.04	<p>Listing application for a new issue of securities and application for quotation</p> <p>(1) [No change]</p> <p>(2) Subject to subparagraphs 6.26(2) and 6.42A(2) below, a listed issuer must also file with the Exchange an application for quotation of a new issue of securities which shall be accompanied by the documents specified in Part C of Appendix 6A and such other documents as may be specified in the approval-in-principle granted by the Exchange.</p>
6.26	<p>Additional Requirements</p> <p>A listed issuer which intends to make a bonus issue of securities must comply with the provisions in this Part, in addition to those set out in Parts C, D and E of this Chapter, where applicable.</p> <p>New provision</p>	6.26	<p>Additional Requirements</p> <p>(1) [No change]</p> <p>(2) Subparagraph 6.04(2) above does not apply to a bonus issue of securities.</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	New provision	6.26D	Ranking of bonus issue securities The bonus issue securities shall rank pari passu in all respects with the existing securities of the same class upon listing.
6.26D	Listing application for a bonus issue [As per existing provisions]	6.26E	Listing application for a bonus issue [No change]
6.28	Notice of books closing date for a bonus issue A listed issuer must ensure that the period from the making of its announcement of the books closing date for a bonus issue to the books closing date is not less than 10 market days. New provisions	6.28	Announcements in relation to a bonus issue of securities (1) [No change] (2) A listed issuer shall in making an announcement of the books closing date include:- (a) the maximum number of bonus issue securities which may be listed and quoted; and (b) the date of listing and quotation. Where the bonus issue is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent subdivision or consolidation) and the date of listing and quotation (hereinafter referred to in this paragraph as “the Relevant Date”) cannot be ascertained at this time, the listed issuer shall state that the Relevant Date is dependent upon the other corporate proposal being completed or becoming unconditional. (3) Where the bonus issue is on a stand-alone basis or is conditional upon a concurrent subdivision or consolidation, a listed issuer, shall, on the books closing date, make an announcement on the exact number of bonus issue securities which will be listed and quoted. (4) Where the bonus issue is not on a stand-alone basis or is

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Paragraph		Paragraph	
			<p>conditional upon another corporate proposal (other than a concurrent subdivision or consolidation), immediately upon the other corporate proposal being completed or becoming unconditional and the listed issuer becoming aware of or ascertaining the Relevant Date, the listed issuer shall make an announcement on:-</p> <p>(a) the exact number of bonus issue securities which will be listed and quoted; and</p> <p>(b) the Relevant Date, if not previously announced.</p>
6.29	<p>Allotment of securities, despatch of notices of allotment and application for quotation in respect of a bonus issue</p> <p>Within 8 market days after the books closing date for a bonus issue or such other period as may be prescribed or allowed by the Exchange, a listed issuer must:-</p> <p>(a) allot and issue securities;</p> <p>(b) despatch notices of allotment to the allottees; and</p> <p>(c) make an application for the quotation of such securities.</p>	6.29	Deleted.
	New provision	6.42A	<p>Consequential securities</p> <p>(1) Where a listed issuer intends to issue warrants or other convertible securities arising from adjustments due to an issue of securities or a subdivision or consolidation of shares (hereinafter referred to in this paragraph as “consequential securities” and “principal securities” respectively):-</p> <p>(a) the consequential securities must be listed and quoted simultaneously with the principal securities; and</p> <p>(b) a listed issuer must ensure that the period from the making of its announcement of the books closing date for the</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	<p>consequential securities to the books closing date is not less than 10 market days.</p> <p>(2) Where the consequential securities are due to :-</p> <p>(a) a bonus issue of securities; or</p> <p>(b) a subdivision or consolidation of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue;</p> <p>the following shall be applicable:-</p> <p>(i) subparagraph 6.04(2) shall not apply;</p> <p>(ii) a listed issuer shall in making an announcement of the books closing date include :-</p> <p>(aa) the maximum number of consequential securities which may be listed and quoted; and</p> <p>(bb) the date of listing and quotation; and</p> <p>(iii) the listed issuer shall, on the books closing date, make an announcement on the exact number of consequential securities which will be listed and quoted.</p> <p>(3) Where the consequential securities are due to a bonus issue which is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent subdivision or consolidation):-</p> <p>(a) in relation to the announcement referred to in subparagraph 2(ii) above, if the date of listing and quotation (hereinafter referred to in this paragraph as “the Relevant Date”) cannot be ascertained at this time, the listed issuer shall state that the Relevant Date is dependent upon the other corporate proposal being completed or becoming unconditional;</p> <p>(b) subparagraph 2(iii) shall not apply; and</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
			<p>(c) immediately upon the other corporate proposal being completed or becoming unconditional and the listed issuer becoming aware of or ascertaining the Relevant Date, the listed issuer shall make an announcement on:-</p> <p>(i) the exact number of consequential securities which will be listed and quoted; and</p> <p>(ii) the Relevant Date, if not previously announced.</p>
	<p>APPENDIX 6A</p> <p>Part B</p> <p>Documents to be filed with a listing application for a new issue of securities (paragraphs 6.04(1)(b), 6.35(b) and 6.39(b))</p> <p>(1) (a)-(d) [As per existing provisions]</p> <p>(e) In the case of a bonus issue:-</p> <p>(i) a confirmation from the listed issuer's Adviser that the listed issuer has complied with paragraph 6.26A;</p> <p>(ii) a letter from the Commission confirming that the revaluation is in compliance with the Commission's Guidelines on Asset Valuation where applicable; <u>and</u></p> <p>(iii) a confirmation of the available reserves by the reporting accountants or external auditors as stipulated in subparagraph 6.26A(3), where applicable.</p> <p>New provisions</p>		<p>APPENDIX 6A</p> <p>Part B</p> <p>Documents to be filed with a listing application for a new issue of securities (paragraphs 6.04(1)(b), 6.35(b) and 6.39(b))</p> <p>(1) (a)-(d) [No change]</p> <p>(e) In the case of a bonus issue:-</p> <p>(i) [No change]</p> <p>(ii) a letter from the Commission confirming that the revaluation is in compliance with the Commission's Guidelines on Asset Valuation where applicable;</p> <p>(iii) a confirmation of the available reserves by the reporting accountants or external auditors as stipulated in subparagraph 6.26A(3), where applicable;</p> <p>(iv) the following undertakings:-</p> <p>(aa) the return of allotment will be filed with the Registrar of Companies pursuant to the Companies Act, 1965 or in relation to a foreign</p>

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Paragraph		Paragraph	
	<p>(f) – (h) [As per existing provisions]</p> <p>(2) [As per existing provision]</p>		<p>corporation, that the relevant document showing its latest issued and paid-up capital will be filed with the relevant authority pursuant to the laws of the place of incorporation;</p> <p>(bb) all notices of allotment will be issued and despatched to the entitled holders as expeditiously as possible and in any event, no later than 4 market days after the date of listing and quotation;</p> <p>(cc) the new securities will rank pari passu in all respects with the existing securities of the same class;</p> <p>(dd) all conditions imposed by the relevant authorities, if any, which are required to be met prior to the listing and quotation of the securities will be met;</p> <p>(ee) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the securities including any order, injunction or any other directive issued by any court of law;</p> <p>(ff) to immediately inform the Exchange upon becoming aware, after submission of the listing application, that the listed issuer has failed to meet any of the above undertakings referred to in subparagraphs (aa) to (dd) or of any circumstances or facts referred to in subparagraph (ee) above; and</p> <p>(v) a statement whether the bonus issue is conditional upon any other corporate proposal including:-</p> <p>(aa) the details of such other corporate proposals; and</p> <p>(bb) the estimated time frame for completion of the other corporate proposals.</p> <p>(f) –(h) [No change]</p> <p>(2) [No change]</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	<p>APPENDIX 6A</p> <p>Part F</p> <p>Supporting documents to be filed with a listing application for warrants or other convertible securities (paragraph 6.39(b))</p> <p>(1) A listed issuer must file the following additional documents in support of a listing application for warrants or other convertible securities:-</p> <p>(a) One copy of the duly executed deed poll.</p> <p>(b) One specimen copy of the certificate of the warrant or other convertible security, as the case may be.</p> <p>New provisions</p> <p>(2) [As per existing provision]</p>		<p>APPENDIX 6A</p> <p>Part F</p> <p>Supporting documents to be filed with a listing application for warrants or other convertible securities (paragraph 6.39(b))</p> <p>(1) A listed issuer must file the following additional documents in support of a listing application for warrants or other convertible securities:-</p> <p>(a) – (b) [No change]</p> <p>(c) In relation to an issue of warrants or other convertible securities arising from adjustments due to a bonus issue, the documents referred to in subparagraphs (1)(e)(iv)(bb) to (ff) and 1(e)(v) of Part B of Appendix 6A.</p> <p>(d) In relation to an issue of warrants or other convertible securities arising from adjustments due to a subdivision or consolidation which is on a stand-alone basis or conditional upon a concurrent bonus issue, the documents referred to in subparagraph (11) of Part A and Part B of Appendix 13C.</p> <p>(2) [No change]</p>
	<p>APPENDIX 6C</p> <p>Part A</p> <p>Contents of circular in relation to a new issue of securities (paragraphs 6.07(1) and 6.41(1))</p> <p>(1) – (7) [As per existing provisions]</p>		<p>APPENDIX 6C</p> <p>Part A</p> <p>Contents of circular in relation to a new issue of securities (paragraphs 6.07(1) and 6.41(1))</p> <p>(1) – (7) [No change]</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	<p>(8) The ranking of the new issue of securities;</p> <p>(9) – (27) [As per existing provisions]</p>		<p>(8) The ranking of the new issue of securities and treatment of any fractions;</p> <p>(9) – (27) [No change]</p>
8.05	<p>Audit for transfers and issue of certificates</p> <p>A listed issuer must provide the Exchange, upon request, with an external auditor’s certificate to the effect that the issue of securities is in accordance with the requirements set out in paragraphs 6.25, <u>6.29</u>, 6.32, 6.44 and 8.20, where applicable.</p>	8.05	<p>Audit for transfers and issue of certificates</p> <p>A listed issuer must provide the Exchange, upon request, with an external auditor’s certificate to the effect that the issue of securities is in accordance with the requirements set out in paragraphs 6.25, 6.32, 6.44 and 8.20, where applicable.</p>
	CHAPTER 13 - ARRANGEMENTS AND RECONSTRUCTION		CHAPTER 13 - ARRANGEMENTS AND RECONSTRUCTION
	PART C – SUBDIVISION OF SHARES		PART C – SUBDIVISION OF SHARES
13.04	<p>Application of Part C</p> <p>(1) – (2) [As per existing provisions]</p> <p>New provision</p>	13.04	<p>Application of Part C</p> <p>(1) – (2) [No change]</p> <p>(3) For the purpose of this Part, unless the context otherwise requires, a subdivision on a “stand-alone basis” means a subdivision which is:-</p> <p>(i) not conditional upon any other corporate proposal; or</p> <p>(ii) conditional upon another corporate proposal (other than a concurrent bonus issue of securities) which has been completed or become unconditional.</p>
13.05	<p>Application to subdivide shares</p> <p>(1) The Listed Issuer must file with the Exchange an application which shall include the information set out in Appendix 13C. The application must be filed no later than 1 month from the date of the Listed Issuer’s announcement pertaining to the proposed subdivision.</p>	13.05	<p>Application to subdivide shares</p> <p>(1) The Listed Issuer must file with the Exchange an application which shall include the information set out in Part A of Appendix 13C and in addition, where the proposed subdivision is on a stand-alone basis or conditional upon a concurrent bonus issue, Part B of Appendix 13C. The application must be filed no later than 1 month from the date of the Listed Issuer’s announcement pertaining to the proposed subdivision.</p>

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Paragraph		Paragraph	
	<p>(2) – (3) [As per existing provisions]</p> <p>(4) The Listed Issuer which has obtained approval for subdivision of shares must file with the Exchange an application for quotation of the subdivided shares, which shall be accompanied by the documents specified in Part C of Appendix 6A and such other documents as may be specified in the approval-in-principle granted by the Exchange.</p>		<p>(2) – (3) [No change]</p> <p>(4) Where the proposed subdivision is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent bonus issue), the Listed Issuer which has obtained approval for subdivision of shares must file with the Exchange an application for quotation of the subdivided shares, which shall be accompanied by the documents specified in Part C of Appendix 13C and such other documents as may be specified in the approval-in-principle granted by the Exchange.</p>
13.06	<p>Criteria for subdivision of shares</p> <p>The Listed Issuer must comply with the following:-</p> <p>(a) the par value of the Listed Issuer’s shares post subdivision must not be less than RM0.10;</p> <p>(b) the issued and paid-up capital of the Listed Issuer must be unimpaired by losses on a consolidated basis, where applicable, based on the Listed Issuer’s latest audited accounts as well as its latest quarterly report;</p> <p>(c) the Listed Issuer is not an Existing PN4 or PN10 Company as referred to under paragraph 8.14A;</p> <p>(d) the Listed Issuer must not fall within the ambit of PN 16; <u>and</u></p> <p>(e) the Listed Issuer must not fall within the ambit of PN 17.</p> <p>New provision</p>	13.06	<p>Criteria for subdivision of shares</p> <p>The Listed Issuer must comply with the following:-</p> <p>(a) – (c) [No change]</p> <p>(d) the Listed Issuer must not fall within the ambit of PN 16;</p> <p>(e) the Listed Issuer must not fall within the ambit of PN 17; and</p> <p>(f) the subdivided shares must rank pari passu in all respects with each other.</p>
13.07	<p>Procedures relating to subdivision of shares</p>	13.07	<p>Procedures relating to subdivision of shares which is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent bonus issue)</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	<p>The following procedures shall apply to the subdivision of shares by the Listed Issuer, with the necessary adaptations, as may be applicable:-</p> <p>(a) Listed Issuer makes an immediate announcement to the Exchange upon the approval of the Listed Issuer's board of directors being given for the subdivision.</p> <p>(b) Listed Issuer submits applications to the Commission and the Exchange for subdivision of shares.</p> <p>(c) Listed Issuer obtains approval of the Commission and the Exchange for the subdivision of shares.</p> <p>(d) Listed Issuer obtains approval of its shareholders.</p> <p>(e) Listed Issuer makes an immediate announcement to the Exchange of the books closing date and issues notices of subdivision of shares to its security holders. The trading in the shares of the Listed Issuer shall be suspended 3 clear market days before the books closing date.</p> <p>(f) Listed Issuer issues subdivided shares.</p> <p>(g) Listed Issuer files with the Exchange an application for quotation together with supporting documents.</p> <p>(h) The subdivided shares are listed and quoted on the Exchange 2 market days after receipt of the application for quotation together with the requisite documents and/or confirmations and the same have been found to be complete in all respects.</p>		<p>The following procedures shall apply to a subdivision of shares by the Listed Issuer which is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent bonus issue), with the necessary adaptations, as may be applicable:-</p> <p>(a) [No change]</p> <p>(b) Listed Issuer submits applications to the Commission and the Exchange for the subdivision of shares.</p> <p>(c) – (h) [No change]</p>
	New provision	13.07A	<p>Procedures relating to subdivision of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue</p> <p>The following procedures shall apply to a subdivision of shares by the Listed Issuer which is on a stand-alone basis or conditional</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
			<p>upon a concurrent bonus issue, with the necessary adaptations, as may be applicable :-</p> <p>(a) Listed Issuer makes an immediate announcement to the Exchange upon the approval of the Listed Issuer's board of directors being given for the subdivision.</p> <p>(b) Listed Issuer submits applications to the Commission and the Exchange for the subdivision of shares.</p> <p>(c) Listed Issuer obtains approval of the Commission and the Exchange for the subdivision of shares.</p> <p>(d) Listed Issuer obtains approval of its shareholders.</p> <p>(e) Listed Issuer makes an immediate announcement to the Exchange of the books closing date and the date of listing and quotation of the subdivided shares.</p> <p>(f) Listed Issuer issues subdivided shares.</p> <p>(g) Listed Issuer makes an announcement to the Exchange on the books closing date on the number, type and par value of shares to be subdivided on such date.</p> <p>(h) The subdivided shares are listed and quoted on the Exchange on the next market day following the books closing date.</p>
13.08	<p>Convertible securities</p> <p>Where a Listed Issuer has previously procured approval-in-principle for the listing of shares arising from the exercise or conversion of its convertible securities (referred to in this Part as "the conversion shares"), no further application for approval-in-principle need be made by the Listed Issuer under paragraph 6.04(1) for listing of conversion shares that are adjusted as a result of subdivision of shares undertaken by the Listed Issuer.</p>	13.08	<p>Convertible securities</p> <p>(1) [No change]</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	New provision		(2) Where a Listed Issuer intends to issue warrants or other convertible securities arising from adjustments due to a subdivision of shares (hereinafter referred to in this paragraph as “consequential securities”), the Listed Issuer shall comply with the provisions of Part J of Chapter 6, where applicable, in addition to those set out in this Chapter.
13.09	<p>Announcement to the Exchange</p> <p>The Listed Issuer must ensure that the announcement to the Exchange relating to the proposed subdivision includes the information set out in Appendix 13D.</p> <p>New provision</p>	13.09	<p>Announcement to the Exchange</p> <p>(1) [No change]</p> <p>(2) In relation to a subdivision of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue, a Listed Issuer shall:-</p> <p>(a) in making an announcement of the books closing date include the date of listing and quotation of the subdivided shares; and</p> <p>(b) on the books closing date, make an announcement on the number, type and par value of the shares to be subdivided.</p>
13.10	<p>Circular and notices of subdivision of shares</p> <p>(1) The Listed Issuer must ensure that the circular to be sent to its shareholders to obtain shareholder approval for the proposed subdivision includes the information set out in Appendix 13E.</p> <p>(2) The Listed Issuer must ensure that the notices of subdivision of shares to be issued to its security holders includes the information set out in Appendix 13F.</p> <p>(3) The draft circular and notice of subdivision of shares must be submitted to the Exchange together with a checklist showing compliance with Appendices 13E and 13F respectively.</p>	13.10	<p>Circular and notices of subdivision of shares</p> <p>(1) – (3) [No change]</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	New provision		(4) Subparagraph (2) above does not apply to a subdivision of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue.
13.12	<p>Notice of subdivision of shares and application for quotation in respect of subdivided shares</p> <p>Within 4 market days of the books closing date for the proposed subdivision or such other period as may be prescribed by the Exchange, a Listed Issuer must:-</p> <p>(a) issue subdivided shares;</p> <p>(b) despatch notices of allotment of subdivided shares to the shareholders; and</p> <p>(c) make an application for the quotation of the subdivided shares.</p> <p>New provision</p>	13.12	<p>Allotment of securities, despatch of notices of allotment and application for quotation in respect of subdivided shares</p> <p>(1) [No change]</p> <p>(2) Subparagraph (1) above does not apply to a subdivision of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue.</p>
			PART D- CONSOLIDATION OF SHARES
	New provision	13.14	<p>Application of Part C</p> <p>(1) The following provisions of Part C shall apply to consolidation of shares :-</p> <p>(a) subparagraph 13.04(3);</p> <p>(b) subparagraph 13.06(f); and</p> <p>(c) paragraphs 13.08, 13.09, 13.10 and 13.12.</p> <p>(2) For the purposes of this paragraph, all references to subdivision of shares in relation to the provisions referred to in subparagraph (1) above shall mean consolidation of shares.</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	New provision	13.15	<p>Procedures relating to consolidation of shares which is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent bonus issue)</p> <p>The following procedures shall apply to a consolidation of shares by the Listed Issuer which is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent bonus issue), with the necessary adaptations, as may be applicable:-</p> <p>(a) Listed Issuer makes an immediate announcement to the Exchange upon the approval of the Listed Issuer's board of directors being given for the consolidation.</p> <p>(b) Listed Issuer submits application to the Commission for the consolidation of shares.</p> <p>(c) Listed Issuer obtains approval of the Commission for the consolidation of shares.</p> <p>(d) Listed Issuer files with the Exchange a listing application for the consolidated shares.</p> <p>(e) Exchange grants approval-in-principle for the listing of the consolidated shares.</p> <p>(f) Listed Issuer obtains approval of its shareholders.</p> <p>(g) Listed Issuer makes an immediate announcement to the Exchange of the books closing date and issues notices of consolidation of shares to its security holders. The trading in the shares of the Listed Issuer shall be suspended 3 clear market days before the books closing date.</p> <p>(h) Listed Issuer issues consolidated shares.</p> <p>(i) Listed Issuer files with the Exchange an application for quotation together with supporting documents.</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
			(j) The consolidated shares are listed and quoted on the Exchange 2 market days after receipt of the application for quotation together with the requisite documents and/or confirmations and the same have been found to be complete in all respects.
	New provision	13.16	<p>Procedures relating to consolidation of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue</p> <p>The following procedures shall apply to a consolidation of shares by the Listed Issuer which is on a stand-alone basis or conditional upon a concurrent bonus issue, with the necessary adaptations, as may be applicable:-</p> <p>(a) Listed Issuer makes an immediate announcement to the Exchange upon the approval of the Listed Issuer's board of directors being given for the consolidation.</p> <p>(b) Listed Issuer submits application to the Commission for the consolidation of shares and files with the Exchange a listing application for the consolidated shares.</p> <p>(c) Listed Issuer obtains approval of the Commission for the consolidation of shares and the approval of the Exchange for the listing and quotation of the consolidated shares.</p> <p>(d) Listed Issuer obtains approval of its shareholders.</p> <p>(e) Listed Issuer makes an immediate announcement to the Exchange of the books closing date and the date of listing and quotation of the consolidated shares.</p> <p>(f) Listed Issuer issues consolidated shares.</p> <p>(g) Listed Issuer makes an announcement to the Exchange on the books closing date on the number, type and par value of shares to be consolidated on such date.</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
			(h) The consolidated shares are listed and quoted on the Exchange on the next market day following the books closing date.
	New provision	13.17	<p>Fixing of books closing date for consolidation of shares</p> <p>The Listed Issuer must not fix a books closing date for the purpose of consolidating its shares until :-</p> <p>(a) the proposed consolidation has been approved by the Commission; and</p> <p>(b) the approval of the shareholders in general meeting in respect of the proposed consolidation has been obtained.</p>
	New provision	13.18	<p>Listing application for consolidated shares and application for quotation</p> <p>(1) The Listed Issuer must file with the Exchange a listing application which shall include the information set out in:-</p> <p>(a) paragraphs (1) to (5) and (8) to (11) of Part A of Appendix 13C; and</p> <p>(b) in addition, Part B of Appendix 13C, where the consolidation of shares is on a stand-alone basis or conditional upon a concurrent bonus issue.</p> <p>(2) The Listed Issuer must file with the Exchange an application for quotation of consolidated shares which shall be accompanied by the documents specified in Part C of Appendix 13C and such other documents as may be specified in the approval-in-principle granted by the Exchange.</p> <p>(3) Subparagraph (2) above does not apply to a consolidation of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue.</p> <p>(4) For the purposes of this paragraph, all references to</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
			subdivision of shares in relation to the provisions referred to in subparagraphs (1) and (2) above shall mean consolidation of shares.
	<p>APPENDIX 13C</p> <p>Contents of an application for subdivision of shares (paragraph 13.05(1))</p> <p>(1) –(8) [As per existing provisions]</p> <p>(9) A statement as to whether there has been any important development affecting the Listed Issuer or its business since the latest annual report of the Listed Issuer. If so, a description of such development; <u>and</u></p> <p>(10) The expected timeframe for completion of the proposed subdivision.</p> <p>New provisions</p> <p>[End of Appendix]</p>		<p>APPENDIX 13C</p> <p>Part A</p> <p>Contents of an application for subdivision of shares (paragraph 13.05(1))</p> <p>(1) –(8) [No change]</p> <p>(9) A statement as to whether there has been any important development affecting the Listed Issuer or its business since the latest annual report of the Listed Issuer. If so, a description of such development;</p> <p>(10) The expected timeframe for completion of the proposed subdivision; and</p> <p>(11) A statement whether the subdivision is conditional upon any other corporate proposal including:-</p> <p style="padding-left: 40px;">(a) the details of such other corporate proposals; and</p> <p style="padding-left: 40px;">(b) the estimated timeframe for completion of the other corporate proposals.</p> <p>Part B</p> <p>Additional contents of an application for subdivision of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue (paragraph 13.05(1))</p> <p>The following documents:-</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	<p>(1) An undertaking that the subdivided shares will rank pari passu in all respects with each other.</p> <p>(2) An undertaking that all notices of allotment will be issued and despatched to the shareholders as expeditiously as possible and in any event, no later than 4 market days after the date of listing and quotation of the subdivided shares.</p> <p>(3) An undertaking that all conditions imposed by the relevant authorities, if any, which are required to be met prior to the listing and quotation of the subdivided shares will be met.</p> <p>(4) An undertaking that there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the subdivided shares including any order, injunction or any other directive issued by any court of law.</p> <p>(5) An undertaking to immediately inform the Exchange upon becoming aware, after submission of the application, that the listed issuer has failed to meet any of the above undertakings referred to in subparagraphs (1) to (3) or of any circumstances or facts referred to in subparagraph (4) above.</p> <p>Part C</p> <p>Contents of an application for quotation of subdivided shares where the subdivision is not on a stand-alone basis or is conditional upon another corporate proposal (other than a concurrent bonus issue) (paragraph 13.05(4))</p> <p>(1) The number, type and par value of the existing and proposed subdivided shares;</p> <p>(2) A confirmation that all notices of allotment have been issued and despatched to the shareholders;</p> <p>(3) A confirmation from the listed issuer that the Depository is ready to credit the subdivided shares to the accounts of the</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
			<p>shareholders, after receiving the allotment information for crediting of the subdivided shares;</p> <p>(4) A confirmation that the subdivided shares will rank pari passu in all respects with each other;</p> <p>(5) A certified true copy of the relevant resolution passed by shareholders in general meeting;</p> <p>(6) A confirmation that the Commission's approval for the subdivision has been obtained;</p> <p>(7) A confirmation that all conditions imposed by the relevant authorities, if any, which are required to be met prior to the listing and quotation of the subdivided shares have been met; and</p> <p>(8) A confirmation that that there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the subdivided shares including any order, injunction or any other directive issued by any court of law.</p> <p>[End of Appendix]</p>
	<p>APPENDIX 13D</p> <p>Contents of announcement in relation to a proposed subdivision of shares (paragraph 13.09)</p> <p>(1) – (4) [As per existing provisions]</p> <p>(5) The effect of the proposed subdivision on:-</p> <p>(a) the issued and paid-up capital and shares to be issued pursuant to existing share option schemes or shares to be issued pursuant to the exercise and/or conversion of</p>		<p>APPENDIX 13D</p> <p>Contents of announcement in relation to a proposed subdivision of shares (paragraph 13.09)</p> <p>(1) – (4) [No change]</p> <p>(5) The effect of the proposed subdivision on:-</p> <p>(a) the issued and paid-up capital and shares to be issued pursuant to existing share option schemes or shares to be issued pursuant to the exercise and/or conversion of existing</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Paragraph		Paragraph	
	<p>existing convertible securities;</p> <p>(b) the net assets per share based on the latest consolidated audited accounts; and</p> <p>(c) the earnings per share of the group; <u>and</u></p> <p>(6) The approvals required for the proposed subdivision of shares and the estimated time frame for submission of the application to the relevant authorities.</p> <p>New provision</p> <p>[End of Appendix]</p>		<p>convertible securities;</p> <p>(b) the net assets per share based on the latest consolidated audited accounts; and</p> <p>(c) the earnings per share of the group;</p> <p>(6) The approvals required for the proposed subdivision of shares and the estimated time frame for submission of the application to the relevant authorities; and</p> <p>(7) Whether a suspension will be imposed on the trading of the shares in view of the proposed subdivision.</p> <p>[End of Appendix]</p>
	<p>APPENDIX 13E</p> <p>Contents of circular in relation to a proposed subdivision of shares (paragraph 13.10(1))</p> <p>(1) – (7) [As per existing provisions]</p> <p>(8) The ranking of the proposed subdivided shares;</p> <p>(9) – (17) [As per existing provisions]</p>		<p>APPENDIX 13E</p> <p>Contents of circular in relation to a proposed subdivision of shares (paragraph 13.10(1))</p> <p>(1) – (7) [No change]</p> <p>(8) The ranking of the proposed subdivided shares and treatment of any fractions;</p> <p>(9) – (17) [No change]</p>