

Our Ref: SR/YYT(LACLA)/LD18/06

31 October 2006

Via email

**The Company Secretary
(Listed Issuers / Companies)**

Dear Sir/Madam

AMENDMENTS TO THE LISTING REQUIREMENTS IN RELATION TO ANNOUNCEMENTS AND CIRCULARS

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") and the Listing Requirements of Bursa Malaysia Securities Berhad for the MESDAQ Market ("MMLR") in relation to announcements and circulars for new issue of securities and transactions. The said amendments to the LR and MMLR (hereinafter collectively referred to as "the Amendments") are set out in **Appendices 1 and 2** respectively.

Objectives

The Amendments have been made as part of Bursa Securities' continuous efforts to enhance the timeliness and quality of disclosures by listed issuers so as to aid informed investment decision. The existing disclosure requirements in the announcements and circulars were reviewed with the main objective of enhancing disclosures whilst being mindful of the regulatory costs to listed issuers.

Key changes

The key changes effected by the said Amendments are as follows :-

- (1) The removal of the requirement to issue an information circular for non-related party transactions which trigger a percentage ratio of 15% ("the Information Circular"). However, listed issuers/companies will be required to ensure that the announcement in respect of such transaction complies with the enhanced disclosure requirements in the amended Appendix 10A. Listed issuers/companies are also required to despatch a copy of the relevant announcement to shareholders within 10 market days from the date of announcement.
- (2) Enhancements of the contents of announcements and circulars in relation to new issues of securities and transactions.

In this regard, the key enhancements/modifications are requiring :-

- (a) disclosure of conditionality of the proposal in question with other corporate proposals/exercises which have yet to be completed;

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- (b) disclosure on the effects of the proposal, specifically the gearing of the listed company/group and in the case of a disposal, whether it would result in the listed company being deemed to be a cash company or to have inadequate financial condition and/or level of operations and particulars of liabilities which would be assumed by the purchaser;
 - (c) disclosure of the timeframe for completion of the proposal;
 - (d) disclosure on the existence of conflicts of interests on the part of an adviser/expert, where appointed;
 - (e) in relation to new issues of securities, information on provisions for termination and/or withdrawal of the underwriter(s);
 - (f) in relation to a transaction which triggers a percentage ratio of 100%, the usage of financial information which is up-to-date for preparation of the pro forma financial information i.e. either the audited accounts for the latest financial year end or the latest interim report which must be reviewed by auditors; and
 - (g) in relation to foreign acquisitions, the valuer appointed to prepare the valuation report must comply with the Securities Commission's Guidelines on Asset Valuation in relation to the appointment of valuer for valuation of foreign property assets ("SC's requirements"). Hence, listed issuers would now be permitted to appoint foreign valuer provided that the foreign valuer fulfils SC's requirements.
- (3) Clarification that the additional specific information to be included in relation to a foreign acquisition in Part E of Appendix 10A and Appendix 10B of the LR is only necessary where a percentage ratio of 25% is triggered.
- (4) Clarification that in relation to an acquisition which triggers 50%, a directors' report is only required for an unlisted company since the information of a listed company is publicly available.
- (5) Removal of certain contents of announcements/circulars, particularly the statement on the expected dividend income to be received and the expected timeframe for repatriation of profits in relation to foreign acquisitions.

Implementation

The Amendments shall take effect from **15 November 2006** ("Effective Date"). However, a listed issuer/company that has entered into the transaction prior to the Effective Date and can comply with the Amendments i.e. the enhanced disclosure in Appendix 10A and despatch a copy of such announcement in accordance with the timeframe prescribed can cease compliance with the issuance of the Information Circular immediately.

Additional information

A copy of Questions and Answers pertaining to the above is attached as **Appendix 3**, to facilitate compliance by listed issuers/companies.

Please take note that the Amendments and the Questions and Answers are 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 said Amendments, kindly contact:-

Legal Advisory and Corporate Legal Affairs
9th Floor, Bursa Malaysia Berhad
Exchange Square, Bukit Kewangan
50200 Kuala Lumpur
Telephone number: 03-20347000
Facsimile:03-2732 0065

Contact Persons:

Ms Yew Yee Tee (Ext 7336)
Ms Boo Huey Fang (Ext 7019)

Thank you.

Yours faithfully



SELVARANY RASIAH
Chief Legal Officer

YYT/bhf

Encl.

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AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD IN RELATION TO ANNOUNCEMENTS AND CIRCULARS

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>APPENDIX 6B</p> <p>Part A</p> <p>Contents of announcement in relation to a new issue of securities (paragraphs 6.06, 6.26C, 6.36 and 6.40)</p> <p>(1) The number, type and par value of securities to be issued;</p> <p>(2) The ranking of the new issue of securities;</p> <p>(3) Whether listing will be sought for the new issue of securities;</p> <p>(4) The issue price of the new issue of securities and the basis of determining the issue price;</p> <p>(5) The basis of allotment, where applicable;</p> <p>(6) The persons to whom the new issue of securities will be allotted/issued;</p> <p>(7) The gross proceeds from the issue of securities and a detailed statement with regard to the utilisation of such proceeds, where applicable;</p> <p>(8) The <u>financial</u> effect of the new issue of securities on:-</p> <p>(a) the issued and paid-up capital;</p> <p>(b) the net assets per share based on the latest consolidated audited accounts;</p>		<p>APPENDIX 6B</p> <p>Part A</p> <p>Contents of announcement in relation to a new issue of securities (paragraphs 6.06, 6.26C, 6.36 and 6.40)</p> <p>(1) – (7) No change</p> <p>(8) The effect of the new issue of securities on:-</p> <p>(a) – (c) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>(c) the earnings per share of the group;</p> <p>(d) the substantial shareholding structure; <u>and</u></p> <p>(e) the dividend rate;</p> <p>New provision</p> <p>(9) The approvals required for the new issue and the estimated time frame for submission of the application to the relevant authorities;</p> <p>(10) Whether the directors, major shareholders and/or persons connected with them have any interest, direct or indirect, in the issue;</p> <p>(11) The purpose of the new issue of securities;</p> <p>(12) In the case of a bonus issue,</p> <p>(a) the details of the reserves to be capitalised for the bonus issue;</p> <p>New provision</p> <p>(b) where the bonus issue is to be made in stages over a period of time, relevant details of the same including:-</p> <p>(i) The extended implementation period;</p> <p>(ii) The tentative books closing dates;</p> <p>(iii) The effects of the bonus issue on reserves;</p> <p>(iv) A statement that the listed issuer has adequate reserves to cover the entire bonus issue;</p> <p>(v) A statement as to the potential price effects of the staggered implementation; and</p>		<p>(d) the substantial shareholding structure;</p> <p>(e) the dividend rate; and</p> <p>(f) gearing, where applicable.</p> <p>(9) – (11) No change</p> <p>(12) In the case of a bonus issue,</p> <p>(a) No change</p> <p>(b) a statement that the reserves required for capitalisation of the bonus issue are unimpaired by losses on a consolidated basis in accordance with paragraph 6.26A(1);</p> <p>(c) where the bonus issue is to be made in stages over a period of time, relevant details of the same including:-</p> <p>(i) – (vi) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>(vi) The rationale/justification for the implementation of the bonus issue on a staggered basis; and</p> <p>(13) In the case of a share scheme for employees, the duration of the scheme, basis of determining the exercise price and eligibility.</p>		<p>(13) 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) A heading drawing attention to the importance of the circular and advising holders of securities who are in any doubt as to what action to take to consult appropriate independent professional advisers;</p> <p>(2) <u>A statement that where all the securities have been sold or transferred by the addressee, the circular and any other relevant document should be passed to the person through whom the sale, or transfer was effected, for transmission to the purchaser or transferee;</u></p> <p>(3) A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the circular;</p> <p>(4) The purpose of the circular;</p> <p>(5) The particulars, terms and conditions of the issue and date on which the new issue of securities was announced;</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) No change</p> <p>(2) Deleted</p> <p>(3) A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the circular. In relation to an Exempt Circular, a statement that Bursa Malaysia Securities Berhad has not perused the circular prior to its issuance;</p> <p>(4) – (9) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>(6) The number, type and par value of the securities to be issued;</p> <p>(7) The issue price of the new issue of securities and the basis of determining the issue price;</p> <p>(8) The ranking of the new issue of securities;</p> <p>(9) Whether listing will be sought for the new issue of securities;</p> <p>(10) The details of any other intended corporate exercise/scheme which have been announced but not yet completed prior to the printing of the circular;</p> <p>(11) The basis of allotment, where applicable;</p> <p>(12) The persons to whom the new issue of securities will be allotted/issued;</p> <p>(13) The reasons for and purposes of the new issue of securities;</p> <p>(14) A statement with regard to:-</p> <p style="padding-left: 20px;">(a) the gross proceeds of the new issue of securities;</p> <p style="padding-left: 20px;">(b) the proposed utilisation of the gross proceeds specifying amongst others :-</p> <p style="padding-left: 40px;">(i) if it is utilised to reduce borrowings, the amount of annual savings in interest payments and the total borrowings of the group as at the latest practicable date;</p> <p style="padding-left: 40px;">(ii) if it is for expansion of factory/office premises, the details thereof; or</p> <p style="padding-left: 40px;">(iii) if it is for investment purposes, the details of the investment;</p>		<p>(10) The details of any other intended corporate exercise/scheme which have been announced but not yet completed prior to the printing of the circular and whether the new issue of securities is conditional upon such and/or any other corporate exercise/scheme;</p> <p>(11) – (14) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>(c) the estimated expenses of the new issue of securities; and</p> <p>(d) the time frame for full utilisation of the proceeds;</p> <p>(15) The <u>financial</u> effects of the new issue of securities on:-</p> <p>(a) the issued and paid-up capital;</p> <p>(b) the net assets per share based on the latest consolidated audited accounts;</p> <p>(c) the earnings per share of the group;</p> <p>(d) the substantial shareholding structure; <u>and</u></p> <p>(e) the dividend rate;</p> <p>New provision</p> <p>(16) Where the issue is underwritten, details of the underwriting arrangements, including:-</p> <p>(a) the name(s) of the underwriter(s);</p> <p>(b) <u>the number and percentage of securities underwritten; and</u></p> <p>(c) the underwriting commission and the party that will bear the same;</p> <p>New provision</p>		<p>(15) The effects of the new issue of securities on:-</p> <p>(a) – (c) No change</p> <p>(d) the substantial shareholding structure;</p> <p>(e) the dividend rate; and</p> <p>(f) gearing, where applicable.</p> <p>(16) A statement as to whether the new issue of securities will be underwritten and the number and percentage of securities to be underwritten. Where the underwriting arrangements have been entered into, details of the underwriting arrangements, including:-</p> <p>(a) the name(s) of the underwriter(s);</p> <p>(b) Deleted</p> <p>(c) the underwriting commission and the party that will bear the same; and</p> <p>(d) any provisions which may permit the underwriter(s) to withdraw from obligations pursuant to the underwriting agreement and/or terminate the underwriting agreement;</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>(17) Where the issue is underwritten, securities holders' undertakings stating the portion of the new issue of securities which the securities holders have given their written irrevocable undertaking to subscribe for their entitlement in full, including:-</p> <p>(a) the names of securities holders;</p> <p>(b) the number and percentage of the existing issued and paid-up capital held by them in the listed issuer; and</p> <p>(c) the number and percentage of securities entitled to under the new issue of securities;</p> <p>(18) The monthly highest and lowest market prices of the listed securities transacted for the 12 months preceding the date of the circular and the last transacted price immediately before the announcement of the new issue of securities and as at the latest practicable date prior to the printing of the circular;</p> <p>(19) The approvals required for the new issue of securities and dates on which such approvals were obtained and conditions of the approvals;</p> <p>New provision</p> <p>(20) Whether the new issue of securities is to a director, major shareholder and/or person connected with a director or major shareholder and if so, a statement that such person and also the director or major shareholder concerned, where the issue is to a person connected with a director or major shareholder, shall abstain from voting in respect of their direct and/or indirect shareholdings. Further, a statement that such interested director and/or major shareholder has/have undertaken that he/they shall ensure that the persons connected with him/them will abstain from voting on the resolution approving the issue at the general meeting. In the case of an interested director, a statement that</p>		<p>(17) Where applicable, securities holders' undertakings stating the portion of the new issue of securities which the securities holders have given their written irrevocable undertaking to subscribe for their entitlement in full, including:-</p> <p>(a) – (c) No change</p> <p>(18) – (19) No change</p> <p>(19A) The estimated time frame for completion of the new issue of securities;</p> <p>(20) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>the interested director has abstained and/or will abstain from deliberating and voting on the relevant resolution at the board meeting;</p> <p>(21) In the case of a bonus issue:-</p> <p>(a) The details of the reserves to be capitalised for the bonus issue;</p> <p>(b) A statement that the available reserves have been confirmed by the external auditors, if applicable;</p> <p>New provision</p> <p>(c) Where the reserves to be capitalised arise from a revaluation of land and buildings, the name of the independent registered valuer, and the date and method of valuation. Incorporate the valuation certificate which shall contain all particulars of and information on the property being valued and regard shall be had to the Commission's Guidelines on Asset Valuation as to the contents of the valuation certificate. Make available for inspection the valuation report and valuation certificate;</p> <p>(d) Where a Second Opinion Valuation has been obtained, the figures for the original valuation and the Second Opinion Valuation;</p> <p>(e) Where the bonus issue is to be made in stages over a period of time, relevant details of the same including:-</p> <p>(i) The extended implementation period;</p> <p>(ii) The tentative books closing dates;</p> <p>(iii) The effects of the bonus issue on reserves;</p> <p>(iv) A statement that the listed issuer has adequate reserves</p>		<p>(21) In the case of a bonus issue:-</p> <p>(a) (i) The details of the reserves to be capitalised for the bonus issue including the amount to be capitalised and the amount standing to the credit of such account;</p> <p>(ii) A statement that the available reserves have been confirmed by the external auditors, if applicable;</p> <p>(b) A statement that the reserves required for capitalisation of the bonus issue are unimpaired by losses on a consolidated basis in accordance with paragraph 6.26A(1);</p> <p>(c) – (e) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>to cover the entire bonus issue;</p> <p>(v) A statement drawing securities holders' attention to the staggered implementation of the bonus issue and the potential price effects of the staggered implementation; and</p> <p>(vi) The rationale/justification for the implementation of the bonus issue on a staggered basis.</p> <p>(22) In the case of a share scheme for employees:-</p> <p>(a) the information set out in Appendix 6F; and</p> <p>(b) where applicable, the rationale for extending participation in the share scheme to non-executive directors.</p> <p>(23) A statement by the board of directors stating whether the issue is in the best interest of the listed issuer;</p> <p>(24) Where voting is required, a recommendation from the board of directors as to the voting action that securities holders should take;</p> <p>(25) In the case of a share scheme for employees, as an appendix, the bylaws of the scheme;</p> <p>(26) An appendix containing the following information:-</p> <p>(a) a responsibility statement by the directors that the circular has been seen and approved by the directors of the listed issuer and that they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries to the best of their knowledge and belief there are no other facts the omission of which would make any statement in the circular</p>		<p>(22) No change</p> <p>(23) A statement by the board of directors excluding interested directors stating whether the issue is in the best interest of the listed issuer and where a director disagrees with such statement, a statement by the director setting out the reasons and the factors taken into consideration in forming that opinion;</p> <p>(24) Where voting is required, a recommendation from the board of directors excluding interested directors as to the voting action that securities holders should take;</p> <p>(25) No change</p> <p>(26) An appendix containing the following information:-</p> <p>(a) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>misleading;</p> <p>(b) where a person is named in the circular as having advised the listed issuer or its directors, a statement that such adviser or expert has given and has not withdrawn its written consent to the inclusion of the adviser's or expert's name and/or letter (if applicable) in the form and context in which it is included;</p> <p>(c) a statement of all material contracts (not being contracts entered into in the ordinary course of business) entered into by the listed issuer and/or its subsidiaries within 2 years immediately preceding the date of the circular. The following particulars shall be disclosed in respect of each such contract:-</p> <p>(i) the date of the contract;</p> <p>(ii) the parties of the contract;</p> <p>(iii) the general nature; and</p> <p>(iv) the consideration and mode of satisfaction thereof;</p> <p>(d) a statement of all material litigation, claims or arbitration involving the listed issuer and/or any of its subsidiaries, including those pending or threatened against such companies. The following particulars shall be disclosed:-</p> <p>(i) the background;</p>		<p>(b) where a person is named in the circular as having advised the listed issuer or its directors, a statement :-</p> <p>(i) that such adviser or expert has given and has not withdrawn its written consent to the inclusion of the adviser's or expert's name and/or letter (if applicable) in the form and context in which it is included; and</p> <p>(ii) by the adviser or expert as to whether a conflict of interests exists or is likely to exist in relation to its role as an adviser or expert. For this purposes, "conflict of interests" means circumstances or relationships which affect or may affect the ability of the adviser or expert to act independently and objectively or where the adviser or expert has an interest in the outcome of the proposal which interferes or is likely to interfere with its independence and objectivity;</p> <p>(c) – (e) No change</p>

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Para		Para	
	<ul style="list-style-type: none"> (ii) the date of the suit; (iii) the names of the plaintiff(s) and defendant(s); (iv) the estimate of the maximum exposure to liabilities; (v) directors'/solicitors' opinion of the outcome; and (vi) the status; <p>(e) a statement that from the date of the circular until the date of the general meeting the following documents (or copies thereof) may be inspected at the registered office of the listed issuer:-</p> <ul style="list-style-type: none"> (i) the memorandum and articles of association; (ii) the audited accounts of the listed issuer and/or group for the past 2 financial years and the latest unaudited results since the last audited accounts; (iii) all reports, letters or other documents, balance sheets, valuations and statements by any expert, any part of which is extracted or referred to in the circular; (iv) the letters of consent referred to in subparagraph (26)(b) above; (v) the material contracts referred to in subparagraph (26)(c) above; (vi) the relevant cause papers in respect of the material litigation referred to in subparagraph (26)(d) above; (vii) the trust deed and/or deed poll (where applicable); (viii) the profit estimate and/or forecast together with the auditors' letter thereon (if provided); (ix) the pro forma consolidated balance sheet together with the auditors' letter thereon (if provided); and (x) bylaws of the scheme, in the case of a share scheme for employees; and <p>(27) Any other information which the securities holders and their professional advisers would reasonably expect to find in a circular of that nature for the purpose of making an informed decision.</p>		<p>(27) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
10.05	<p>Transactions exceeding 15%</p> <p>(1) For a transaction where any one of the percentage ratios is equal to or exceeds 15%, in addition to the requirements of paragraph 10.04, the listed issuer must send a circular to the shareholders of the listed issuer for information which circular shall include the information set out in Appendix 10B.</p> <p>(2) The printed circular must be submitted to the Exchange together with a checklist showing compliance with Appendix 10B.</p>	10.05	<p>Transactions exceeding 15%</p> <p>For a transaction where any one of the percentage ratios is equal to or exceeds 15%, in addition to the requirements of paragraph 10.04, the listed issuer must send a copy of the announcement referred to in paragraph 10.04 to the shareholders of the listed issuer for information not later than 10 market days after the date of the announcement.</p>
	<p>APPENDIX 10A</p> <p>Contents of announcement in relation to transactions (paragraphs 10.04(1) and 10.08(1))</p> <p>Part A</p> <p>General information to be included, where applicable, in announcement of transactions</p> <p>(1) The particulars of the assets being acquired or disposed of, <u>including the name of any company or business, where this is relevant;</u></p> <p>(2) A description of the business carried on;</p> <p>(3) The aggregate value of the consideration, explaining how this was arrived at and will be satisfied, including the terms of any arrangement for payment on a deferred basis;</p> <p>(4) The financial information on the assets which are the subject matter of the transaction, including but not limited to, net profits attributable to assets and net assets or net book value of the</p>		<p>APPENDIX 10A</p> <p>Contents of announcement in relation to transactions (paragraphs 10.04(1) and 10.08(1))</p> <p>Part A</p> <p>General information to be included, where applicable, in announcement of transactions</p> <p>(1) The details of the transaction including particulars of the assets being acquired or disposed of;</p> <p>(2) No change.</p> <p>(3) The aggregate value of the consideration, explaining how this was arrived at and will be satisfied, including the terms of any arrangement for payment on a deferred basis. If it was based on net assets, the year the net assets was taken into consideration, quantifying the net assets and stating whether it was based on audited accounts;</p> <p>(4) No change.</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>assets;</p> <p>(5) The effect of the transaction on the listed issuer, which includes the effect of the transaction on the earnings per share, net assets per share, share capital and substantial shareholders' shareholding of the listed issuer;</p> <p>(6) In the case of a disposal:-</p> <p>(a) the expected gains or losses arising from the transaction;</p> <p>(b) where the sale consideration is to be satisfied in cash the intended application of the sale proceeds and details of the purchaser;</p> <p>(c) where shares or other securities are intended to form part of the consideration:-</p> <p>(i) the number, type and par value of securities to be issued;</p> <p>(ii) the ranking of the securities;</p> <p>(iii) the issue price and the basis of determining the issue price;</p> <p>(iv) a statement as to whether such securities are to be sold or retained;</p> <p>(v) the principal activities and issued and paid-up capital of the purchaser; and</p> <p>(vi) the names of the directors and substantial shareholders of the purchaser;</p> <p>(d) particulars of all liabilities to be assumed by the purchaser arising from the transaction; <u>and</u></p> <p>(e) the original cost of investment and the date of such investment;</p>		<p>(5) The effect of the transaction on the listed issuer, which includes the effect of the transaction on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholding of the listed issuer;</p> <p>(6) In the case of a disposal:-</p> <p>(a) No change</p> <p>(b) where the sale consideration is to be satisfied in cash the intended application of the sale proceeds and the breakdown thereof, and details of the purchaser;</p> <p>(c) where shares or other securities are intended to form part of the consideration:-</p> <p>(i) – (iv) No change</p> <p>(v) the principal activities and issued and paid-up capital of the company in which the securities are or will be held; and</p> <p>(vi) the names of the directors and substantial shareholders of the company in which the securities are or will be held;</p> <p>(d) particulars of all liabilities to be assumed by the purchaser arising from the transaction;</p> <p>(e) the original cost of investment and the date of such investment; and</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>New provision</p> <p>(7) In the case of an acquisition:-</p> <p>(a) where the consideration is to be satisfied in whole or in part by an issue of securities of the listed issuer:-</p> <p>(i) the number, type and par value of securities to be issued;</p> <p>(ii) the ranking of the securities;</p> <p>(iii) whether listing will be sought for the securities;</p> <p>(iv) the issue price and the basis of determining the issue price;</p> <p>(v) if the vendor is a company, the name and principal activity of the vendor and names of its directors and substantial shareholders; and</p> <p>(vi) if the vendor is an individual, the name of the vendor;</p> <p>(b) where the purchase consideration is to be satisfied by cash, the source of funding and details of the vendor;</p> <p>(c) particulars of all liabilities to be assumed by the listed issuer, arising from the transaction; and</p> <p>(d) the original cost of investment to the vendor and the date of such investment;</p> <p>(8) Where the consideration is in the form of equity share capital, the weighted average market price for the equity share capital for the 5 market days prior to the date on which the terms of the transaction were agreed upon;</p>		<p>(f) If the disposal is expected to result in the listed issuer falling within the ambit of PN16 and/or PN17, a statement to that effect.</p> <p>(7) In the case of an acquisition:-</p> <p>(a) No change</p> <p>(b) where the purchase consideration is to be satisfied by cash, the source of funding, the breakdown thereof and details of the vendor;</p> <p>(c) particulars of all liabilities, including contingent liabilities and guarantees to be assumed by the listed issuer, arising from the transaction; and</p> <p>(d) No change</p> <p>(8) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>(9) Whether the transaction is subject to the approval of shareholders and the relevant government authorities;</p> <p>(10) Whether the directors and/or major shareholders and/or persons connected with a director or major shareholder have any interest, direct or indirect, in the transaction and the nature and extent of their interests;</p> <p>(11) The rationale for the transaction;</p> <p>(12) The salient features of the agreement and valuation report, if any, and the time and place where such documents may be inspected;</p> <p>(13) The date on which the terms of the transaction were agreed upon;</p> <p>(14) A statement by the board of directors stating whether the transaction is in the best interests of the listed issuer, and where a director disagrees with such statement, a statement by the director setting out the reasons and the factors taken into consideration in forming that opinion;</p> <p>(15) The prospects <u>and risk factors</u> of the assets, businesses or interests to be acquired;</p> <p>New provision</p> <p>New provision</p>		<p>(9) Whether the transaction is subject to the approval of shareholders and the relevant government authorities and the estimated time frame for submission of the application to the relevant authorities;</p> <p>(10) No change</p> <p>(11) The rationale for the transaction including any benefit which is expected to accrue to the listed issuer as a result of the transaction;</p> <p>(12) No change;</p> <p>(13) No change;</p> <p>(14) A statement by the board of directors, excluding interested directors stating whether the transaction is in the best interests of the listed issuer, and where a director disagrees with such statement, a statement by the director setting out the reasons and the factors taken into consideration in forming that opinion;</p> <p>(15) The prospects of the assets, businesses or interests to be acquired;</p> <p>(15A) The risks in relation to the transaction including risk factors of the assets, businesses or interests to be acquired;</p> <p>(15B) If the transaction results in a change in the controlling or dominant shareholder of the listed issuer, a statement to that effect and the following information in respect of the new shareholder:-</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(16) The estimated time frame for the completion of the transaction;</p> <p>(17) A statement whether the intended transaction has departed from the Commission's Policies and Guidelines on Issue/Offer of Securities; <u>and</u></p> <p>New provision</p>		<p>(a) the name;</p> <p>(b) the date and place of incorporation;</p> <p>(c) the names of directors and substantial shareholders and their respective shareholdings; and</p> <p>(d) the principal business;</p> <p>(16) No change</p> <p>(17) A statement whether the intended transaction has departed from the Commission's Policies and Guidelines on Issue/Offer of Securities;</p> <p>(17A) Where any one of the percentage ratios is equal to exceeds 15%, the following information must be included:-</p> <p>(a) Where a feasibility report in relation to the transaction has been prepared, the name of the expert who prepared the report and a brief conclusion of the report. To state the time and place where such report may be inspected;</p> <p>(b) The estimated additional financial commitment required of the company in putting the assets/businesses acquired on-stream;</p> <p>(c) For depleting or specialised businesses, such as timber concessions and oil and gas businesses, information on the reserves, extraction rates and returns;</p> <p>(d) Where another company is acquired or disposed of, or where shares or other securities in another company are to be received as consideration for a disposal, the following information in respect of the other company in an appendix:-</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	(18) Any other information which is necessary to enable an investor to make an informed investment decision.		<p>(i) the general nature of business conducted by the company and its subsidiaries including principal products manufactured or services rendered and principal markets for the products or services;</p> <p>(ii) the audited financial information (past 5 years or since incorporation, whichever is later) and the latest interim results, if available, stating turnover, profit before tax and profit after tax and minority interest;</p> <p>(iii) where there is any material fluctuation in turnover or profits in any of the years, the explanation therefor; and</p> <p>(18) No change</p>
	<p>APPENDIX 10A</p> <p>Part B</p> <p>Additional specific information to be included in relation to joint-ventures</p> <p>(1) The details of the joint-venture partners;</p> <p>(2) The breakdown of the total capital and investment outlay in the joint-venture;</p> <p>(3) The eventual issued and paid-up capital of the joint-venture company;</p> <p>(4) The number, type and par value of the shares;</p>		<p>APPENDIX 10A</p> <p>Part B</p> <p>Additional specific information to be included in relation to joint-ventures</p> <p>(1) – (3) No change</p> <p>(4) The number, type and par value of the shares. Where there is more than one type of shares or securities issued, the following:-</p> <p>(a) the differences between the different types of shares;</p> <p>(b) whether convertible; if so, the rate and period thereof;</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(5) The equity interest held and to be held by the respective parties;</p> <p>(6) The name of the joint-venture company;</p> <p>(7) The source(s) of funds for financing the investment in the joint-venture company, and the breakdown thereof; and</p> <p>(8) If no joint-venture company will be set up, the terms of cost and profit sharing and the estimated total cost of project.</p>		<p>(c) whether redeemable; if so, the rate and period thereof; and</p> <p>(d) the tenure;</p> <p>(5) - (8) No change</p>
	<p>APPENDIX 10A</p> <p>Part C</p> <p>Additional specific information to be included in relation to acquisitions or disposals of property or land or companies whose main investments or interests are in properties or land</p> <p>(1) A description of each property including:-</p> <p>(a) the postal address or identification (lot, title number, relevant mukim, district and state) of the property;</p> <p>(b) a brief description (e.g. whether land or building, approximate area, etc);</p> <p>(c) the existing and proposed use (e.g. shops, offices, factories, residential, etc.); if the property to be disposed is currently used as a factory, the effect of a disposal on the operations;</p>		<p>APPENDIX 10A</p> <p>Part C</p> <p>Additional specific information to be included in relation to acquisitions or disposals of property or land or companies whose main investments or interests are in properties or land</p> <p>(1) A description of each property including:-</p> <p>(a) – (b) No change</p> <p>(c) the existing and proposed use (e.g. shops, offices, factories, residential, etc.). If currently let out or is proposed to be let out, the details of the rentals and the rental income or expected rental income per month or per annum. If the property to be disposed is currently used as a factory, the effect of a disposal on the operations;</p>

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	<p>(d) the approximate age of the buildings;</p> <p>(e) the terms of the tenure; if leasehold, the expiry date of the lease;</p> <p>(f) whether any valuation was carried out on the property or land; if so, the name of the independent registered valuer, date and method of valuation and quantification of the market value;</p> <p>(g) the net book value based on latest audited accounts; and</p> <p>(h) the encumbrances, if any;</p> <p>(2) If the land acquired or disposed of is an estate or plantation, the following:-</p> <p>(a) the type of estate or plantation; and</p> <p>(b) the maturity of the trees;</p>		<p>(d) –(h) No change</p> <p>(2) If the land acquired or disposed of is an estate or plantation, the following:-</p> <p>(a) the size;</p> <p>(b) the location;</p> <p>(c) the tenure; if leasehold, the date of expiry of the lease;</p> <p>(d) the present and future usage;</p> <p>(e) the type of estate or plantation;</p> <p>(f) the maturity of the trees;</p> <p>(g) the production for the past 5 years; and</p> <p>(h) a quantification of the market value of the plantation as appraised by the independent registered valuer, if applicable;</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(3) Where the properties consist of buildings, the following:-</p> <p>(a) <u>the details of rentals of the property;</u></p> <p>(b) <u>the expected amount of rental revenue per annum or month;</u></p> <p>(c) the amount of lettable space;</p> <p>(d) the amount of lettable space available for letting and the occupancy; and</p> <p>(e) the percentage of occupancy; and</p> <p>(4) Where the property or land is in the process of being developed or is intended to be developed, the following additional details:-</p> <p>(a) the details of development potential, i.e name of the project, type of development - residential, industrial or commercial;</p> <p>(b) the total development cost;</p> <p>(c) the expected commencement and completion date(s) of development;</p> <p>(d) the expected profits to be derived;</p> <p>(e) the stage or percentage of completion; <u>and</u></p> <p>(f) the sources of funds to finance the development cost.</p> <p>New provision</p>		<p>(3) Where the properties consist of buildings, the following:-</p> <p>(a) Deleted</p> <p>(b) Deleted</p> <p>(c) – (e) No change</p> <p>(4) Where the property or land is in the process of being developed or is intended to be developed, the following additional details:-</p> <p>(a) the details of development potential, i.e name of the project, type of development - residential, industrial or commercial, number of units in respect of each type of development;</p> <p>(b) - (d) No change</p> <p>(e) the stage or percentage of completion;</p> <p>(f) the sources of funds to finance the development cost; and</p> <p>(g) whether relevant approvals for the development have been obtained and date(s) obtained;</p>

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	<p>APPENDIX 10A</p> <p>Part E</p> <p>Additional specific information to be included in relation to foreign acquisitions</p> <p>(1) The financial and other relevant information pertaining to the companies and/or assets to be acquired including a summary of the key audited financial data of the assets, businesses or interests to be acquired for the past 5 financial years or since the date of incorporation or commencement of operations, whichever is later. The financial data shall include, but not be limited to, turnover, pre-tax profit, after-tax profit, shareholders' funds and total borrowings. For depleting or specialised assets or businesses such as timber concessions and oil and gas businesses, information on the breakdown of assets or inventories, reserves, extraction rates and returns;</p> <p>New provision</p> <p>(2) The effects on resultant foreign equity ownership <u>and proforma net assets (based on the latest audited accounts)</u> of the listed issuer on completion of the proposed acquisition;</p> <p>(3) <u>The estimated financial commitment required of the listed issuer in undertaking the transaction and putting the assets or businesses on-stream;</u></p> <p>(4) The specific investment risks involved in the proposed acquisitions and the appropriate course of action that will be developed to reduce or manage the risks; and</p> <p>(5) The policies on the foreign investments and repatriation of profits of the host country <u>as well as expected timeframe in which</u></p>		<p>APPENDIX 10A</p> <p>Part E</p> <p>Additional specific information to be included in relation to foreign acquisitions where any one of the percentage ratios is equal to or exceeds 25%</p> <p>(1) No change</p> <p>(1A) Where the acquisition is that of the securities of a foreign company, the dividend policy of the company;</p> <p>(2) The effects on resultant foreign equity ownership of the listed issuer on completion of the proposed acquisition;</p> <p>(3) Deleted</p> <p>(4) No change</p> <p>(5) The policies on the foreign investments and repatriation of profits of the host country;</p>

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	<u>profits are to be repatriated to Malaysia.</u>		
	<p>APPENDIX 10B</p> <p>Contents of circular to shareholders in relation to transactions (paragraphs <u>10.05(1)</u>,10.06(1) and 10.08(2)(a))</p> <p>Part A</p> <p>General information to be included, where applicable, in the circular to shareholders in relation to transactions</p> <p>(1) If voting or other action is required, a heading drawing attention to the importance of the document and advising holders of securities who are in any doubt as to what action to take to consult appropriate independent professional advisers;</p> <p>(2) <u>A statement that where all the securities have been sold or transferred by the addressee, the circular and any other relevant document should be passed to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee;</u></p> <p>(3) A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the circular;</p> <p>(4) The purpose of the circular;</p> <p>(5) The date on which terms of the transaction were agreed upon and the date on which the transaction and any revision thereto</p>		<p>APPENDIX 10B</p> <p>Contents of circular to shareholders in relation to transactions (paragraphs 10.06(1) and 10.08(2)(a))</p> <p>Part A</p> <p>General information to be included, where applicable, in the circular to shareholders in relation to transactions</p> <p>(1) No change</p> <p>(2) Deleted</p> <p>(3) A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the circular. In relation to an Exempt Circular, a statement that Bursa Malaysia Securities Berhad has not perused the circular prior to its issuance;</p> <p>(4) – (7) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>was announced;</p> <p>(6) The particulars of the transaction, including a description of the company or assets to be acquired or disposed of, as the case may be;</p> <p>(7) The salient features of the agreement relating to the transaction;</p> <p>New provision</p> <p>(8) The financial and other relevant information pertaining to the transaction, including but not limited to, net profits attributable to the assets and net assets or net book value of the assets;</p> <p>(9) The total consideration, together with the basis of arriving at the consideration. If it was based on net assets, the year the net asset was taken into consideration, quantifying the net assets and stating whether it was based on audited accounts;</p> <p>(10) How the consideration will be satisfied including the terms of any arrangement for payment on a deferred basis;</p> <p>(11) The effects of the transaction on the share capital, earnings per share, net assets per share, substantial shareholders and their respective shareholdings (on a group basis, where applicable) <u>including any benefit which is expected to accrue to the company as a result of the transaction;</u></p> <p>(12) If the transaction results in a change in the controlling or dominant shareholder of the listed issuer, the following information in respect of the new shareholder:-</p> <p>(a) the name;</p>		<p>(7A) The details of any other intended corporate exercise/scheme which have been announced but not yet completed prior to the printing of the circular and whether the transaction is conditional upon such and/or any other corporate exercise/scheme;</p> <p>(8) – (10) No change</p> <p>(11) The effects of the transaction on the share capital, earnings per share, net assets per share, gearing, substantial shareholders and their respective shareholdings (on a group basis, where applicable);</p> <p>(12) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(b) the date and place of incorporation;</p> <p>(c) the names of directors and substantial shareholders and their respective shareholdings;</p> <p>(d) the common directorships and controlling shareholdings in other listed issuers; and</p> <p>(e) the principal business;</p> <p>(13) In the case of an acquisition:-</p> <p>(a) where the consideration is to be satisfied in whole or in part by an issue of securities of the listed issuer:-</p> <p>(i) the number, type and par value of securities to be issued;</p> <p>(ii) the ranking of the securities;</p> <p>(iii) the issue price and the basis of determining the issue price;</p> <p>(iv) if the vendor is a company, the name and principal activity of the vendor and names of its directors and substantial shareholders;</p> <p>(v) if the vendor is an individual, the name of the vendor; and</p> <p>(vi) the highest and lowest prices of such securities as transacted on the Exchange for the preceding 12 months including the last transacted price prior to the announcement on the transaction and on the latest practicable date prior to the printing of the circular;</p> <p>(b) where the purchase consideration is to be satisfied wholly or partly by cash, the source(s) of funding, the breakdown thereof and details of the vendor;</p> <p>(c) <u>the prospects and risk factors of the company and/or assets to be acquired</u> and whether they are to be acquired free from</p>		<p>(13) In the case of an acquisition:-</p> <p>(a) – (b) No change</p> <p>(c) a statement as to whether the company and/or assets will be acquired free from encumbrances;</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p><u>encumbrances. If the company or assets are currently encumbered or charged to a financial institution, whether the encumbrances or charge will be lifted or resolved before completion of the acquisition;</u></p> <p>(d) the particulars of all liabilities to be assumed by the listed issuer arising from the acquisition; and</p> <p>(e) the original cost of investment to the vendor and the date of such investment;</p> <p>(14) In the case of a disposal:-</p> <p>(a) the expected gains or losses from the disposal;</p> <p>(b) where the sale consideration is to be satisfied in cash, the intended application of the sale proceeds and the breakdown thereof and details of the purchaser. If sale proceeds are to be used for reducing bank borrowings, the quantification of the total bank borrowings of the group as at the latest practicable date prior to printing of the circular and the savings in interest payment or expense per annum arising from the repayment. If the proceeds are to be used for reinvestment, details of the investments. If these have not yet been identified, a statement of how the proceeds will be utilised in the meantime, pending identification of the investments;</p> <p>(c) where shares or other securities are intended to form part of the consideration:-</p> <p>(i) the number, type and par value of securities to be issued;</p> <p>(ii) the ranking of the securities;</p> <p>(iii) whether listing will be sought for the securities;</p> <p>(iv) the issue price and the basis of determining the issue</p>		<p>(d) the particulars of all liabilities, including contingent liabilities and guarantees to be assumed by the listed issuer arising from the acquisition; and</p> <p>(e) No change</p> <p>(14) In the case of a disposal:-</p> <p>(a) - (b) No change</p> <p>(c) where shares or other securities are intended to form part of the consideration:-</p> <p>(i) – (v) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>price;</p> <p>(v) a statement as to whether such securities are to be sold or retained;</p> <p>(vi) the principal activities and issued and paid-up capital of the purchaser; and</p> <p>(vii) the names of the directors and substantial shareholders of the purchaser; <u>and</u></p> <p>(d) the original cost of investment and the date of such investment;</p> <p>New provision</p> <p>New provision</p> <p>(15) The rationale for the transaction;</p> <p>(16) Where a feasibility report in relation to the transaction has been prepared, the name of the expert who prepared the report and a brief conclusion of the report. Incorporate the letter from the expert, and make available for inspection the report and letter;</p> <p>New provision</p> <p>(17) The risks in relation to the transaction;</p> <p>(18) The estimated additional financial commitment required of the company in putting the assets/businesses acquired on-stream;</p> <p>(19) The estimated time frame for completion of the transaction;</p>		<p>(vi) the principal activities and issued and paid-up capital of the company in which the securities are or will be held; and</p> <p>(vii) the names of the directors and substantial shareholders of the company in which the securities are or will be held;</p> <p>(d) No change</p> <p>(e) particulars of all liabilities to be assumed by the purchaser arising from the transaction; and</p> <p>(f) If the disposal is expected to result in the listed issuer falling within the ambit of PN16 and/or PN17, a statement to that effect.</p> <p>(15) The rationale for the transaction including any benefit which is expected to accrue to the listed issuer as a result of the transaction;</p> <p>(16) No change</p> <p>(16A)The prospects of the assets, businesses or interests to be acquired;</p> <p>(17) The risks in relation to the transaction including risk factors of the assets, businesses or interests to be acquired;</p> <p>(18) – (23) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
Para		Para	
	<p>(20) The valuation of the assets as at the latest practicable date, if applicable, and the name of the independent registered valuers;</p> <p>(21) For depleting or specialised businesses, such as timber concessions and oil and gas businesses, information on the breakdown of assets/inventories, reserves, extraction rates and returns;</p> <p>(22) Whether the transaction is subject to the approval of shareholders and the relevant government authorities, and the conditions imposed;</p> <p>(23) Whether the directors and/or major shareholders and/or persons connected with a director or major shareholder have any interest, direct or indirect, in the transaction and the nature and extent of their interests;</p> <p>(24) A statement by the board of directors stating whether the transaction is in the best interests of the listed issuer, and where a director disagrees with such statement, a statement by the director setting out the reasons and the factors taken into consideration in forming that opinion;</p> <p>(25) Where voting is required, a recommendation from the directors as to the voting action shareholders should take;</p> <p>(26) Where another company is acquired or disposed of, or where shares or other securities in another company are to be received as consideration for a disposal, the following information in respect of the other company in an appendix:-</p> <p>(a) the date and place of incorporation;</p> <p>(b) the authorised and issued and paid-up capital;</p>		<p>(24) A statement by the board of directors, excluding interested directors, stating whether the transaction is in the best interests of the listed issuer, and where a director disagrees with such statement, a statement by the director setting out the reasons and the factors taken into consideration in forming that opinion;</p> <p>(25) Where voting is required, a recommendation from the directors, excluding interested directors, as to the voting action shareholders should take;</p> <p>(26) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(c) the number, type and par value of the shares making up the share capital. Where there is more than one type of shares or securities in issue, the following:-</p> <ul style="list-style-type: none"> (i) the differences between the different types of securities; (ii) whether convertible; if so, the rate and period thereof; (iii) whether redeemable; if so, the rate and period thereof; and (iv) the tenure; <p>(d) the changes in the share capital since incorporation;</p> <p>(e) the following details of its subsidiaries and associated companies:-</p> <ul style="list-style-type: none"> (i) the name, (ii) the date and place of incorporation; (iii) the issued and paid-up capital; (iv) the percentage of effective interest of the company; and (v) the principal activities; <p>(f) a brief history of the company or business since inception and if reorganised as a result of merger, consolidation or reorganisation, similarly the history of the predecessor companies;</p> <p>(g) the general nature of business conducted by the company and its subsidiaries including principal products manufactured or services performed; size and location of the factories; principal markets for the products and raw materials; percentage of sales broken down between domestic and foreign; annual production capacity and output for the past 5 years and if significant, the amount spent on and number of persons employed in research and development;</p> <p>(h) the type of businesses or assets owned;</p>		

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(i) the directors' and substantial shareholders' shareholdings;</p> <p>(j) the audited profit and dividend record (past 5 years or since incorporation, whichever is later) and the latest interim results, if available, stating:-</p> <p style="padding-left: 40px;">(i) the turnover;</p> <p style="padding-left: 40px;">(ii) the profit before tax and exceptional items;</p> <p style="padding-left: 40px;">(iii) the exceptional items;</p> <p style="padding-left: 40px;">(iv) the profit before tax;</p> <p style="padding-left: 40px;">(v) the taxation;</p> <p style="padding-left: 40px;">(vi) the profit after tax before extraordinary items;</p> <p style="padding-left: 40px;">(vii) the extraordinary items;</p> <p style="padding-left: 40px;">(viii) the profit after tax and extraordinary items;</p> <p style="padding-left: 40px;">(ix) the earnings per share; and</p> <p style="padding-left: 40px;">(x) the dividend rate;</p> <p>(k) where there is any material fluctuation in turnover or profits in any of the years, the explanation therefor; and</p> <p>(l) the latest audited accounts together with the notes and the auditors' report (not required if accountant's report is provided);</p> <p>(27) Where the percentage ratio is equal to or exceeds 50%, a directors' report on the company to be acquired;</p> <p>(28) If the effects on net assets is material, proforma consolidated balance sheets based on the latest audited accounts of the listed issuer and the subject company (state the date of the accounts) together with the notes and the auditors' letter showing effects before and after the transaction. There should be a note that the proforma consolidated balance sheets have been prepared on accounting principles and bases consistent with those previously adopted in the preparation of audited accounts;</p>		<p>(27) Where the percentage ratio is equal to or exceeds 50%, a directors' report on the unlisted company to be acquired;</p> <p>(28) Where the percentage ratio is equal to or exceeds 100%, proforma consolidated balance sheets together with the notes and the auditors' letter showing effects before and after the transaction based on the listed issuer's:-</p> <p style="padding-left: 40px;">(a) published or announced audited accounts for the latest financial year ended; or</p> <p style="padding-left: 40px;">(b) latest published or announced interim financial report which</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(29) An appendix containing the following information:-</p> <p>(a) a responsibility statement by the directors that the circular has been seen and approved by the directors of the listed issuer and that they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries to the best of their knowledge and belief there are no other facts the omission of which would make any statement in the circular misleading;</p> <p>(b) where a person is named in the circular as having advised the listed issuer or its directors, a statement that such adviser or expert has given and has not withdrawn its written consent to the inclusion of the adviser's or expert's name and/or letter (if applicable) in the form and context in which it is included;</p>		<p>must be reviewed by external auditors.</p> <p>Where an interim report referred to in subparagraph (b) above is used, a statement that the interim report has been reviewed by external auditors;</p> <p>(29) An appendix containing the following information:-</p> <p>(a) No change</p> <p>(b) where a person is named in the circular as having advised the listed issuer or its directors, a statement :-</p> <p>(i) that such adviser or expert has given and has not withdrawn its written consent to the inclusion of the adviser's or expert's name and/or letter (if applicable) in the form and context in which it is included; and</p> <p>(ii) by the adviser or expert as to whether conflict of interests exists or is likely to exist in relation to its role as an adviser or expert. For this purposes, "conflict of interests" means circumstances or relationships which affect or may affect the ability of the adviser or expert to act independently and objectively or where the adviser or expert has an interest in the outcome of the proposal which interferes or is likely to interfere with its independence and objectivity;</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(c) a statement of all material contracts (not being contracts entered into in the ordinary course of business) entered into by a listed issuer, any of its subsidiaries, the company to be acquired or disposed of and the company whose shares are to be issued as consideration for the disposal by the listed issuer within 2 years immediately preceding the date of the circular. The following particulars shall be disclosed in respect of each such contract:-</p> <p>(i) the date of the contract; (ii) the parties of the contract; (iii) the general nature; and (iv) the consideration and mode of satisfaction thereof;</p> <p>(d) a statement of all material litigation, claims or arbitration involving the listed issuer, any of its subsidiaries, the company to be acquired or disposed of and the company whose shares are to be issued as consideration for the disposal by the listed issuer including those pending or threatened against such companies. The following information shall be disclosed:-</p> <p>(i) the background; (ii) the date of the suit, (iii) the names of the plaintiff(s) and defendant(s), (iv) the estimate, of the maximum exposure to liabilities; (v) the directors/solicitors' opinion of the outcome; and (vi) the status;</p> <p>(e) a statement that for a period from the date of the circular to the date of the extraordinary general meeting, or in the case of an information circular, for a period of 2 weeks following the publication of the information circular the following documents (or copies thereof) in respect of the listed issuer, the company which is the subject of the transaction, and the company whose shares are to be issued as consideration for the disposal by the listed issuer, where applicable, may be</p>		<p>(c) a statement of all material contracts (not being contracts entered into in the ordinary course of business) entered into by a listed issuer, any of its subsidiaries, the company to be acquired or disposed of and the company whose shares or convertible securities are to be issued as consideration for the disposal by the listed issuer within 2 years immediately preceding the date of the circular. The following particulars shall be disclosed in respect of each such contract:-</p> <p>(i) – (iv) No change</p> <p>(d) a statement of all material litigation, claims or arbitration involving the listed issuer, any of its subsidiaries, the company to be acquired or disposed of and the company whose shares or convertible securities are to be issued as consideration for the disposal by the listed issuer including those pending or threatened against such companies. The following information shall be disclosed:-</p> <p>(i) – (v) No change</p> <p>(e) a statement that for a period from the date of the circular to the date of the extraordinary general meeting, or in the case of an information circular, for a period of 2 weeks following the publication of the information circular the following documents (or copies thereof) in respect of the listed issuer, the company which is the subject of the transaction, and the company whose shares or convertible securities are to be issued as consideration for the disposal by the listed issuer, where</p>

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	<p>inspected at the registered office of the listed issuer:-</p> <ul style="list-style-type: none"> (i) the memorandum and articles of association; (ii) the audited accounts for each of the 2 financial years preceding the publication of the circular and the latest unaudited results since the last audited accounts; (iii) all reports, letters or other documents, balance sheets, valuations and statements by any expert, any part of which is extracted or referred to in the circular; (iv) the letters of consent referred to in subparagraph 29(b) above; (v) the material contracts referred to in subparagraph 29(c) above; and (vi) the relevant cause papers in respect of material litigation referred to in subparagraph 29(d) above; and <p>(30) Any other information which the security holders and their professional advisers would reasonably expect to find in a circular of that nature for the purpose of making an informed decision.</p>		<p>applicable, may be inspected at the registered office of the listed issuer:-</p> <p>(i) – (vi) No change</p> <p>(30) Any other information which the security holders and their professional advisers would reasonably expect to find in a circular of that nature for the purpose of making an informed decision.</p>
	<p>APPENDIX 10B</p> <p>Part C</p> <p>Additional specific information to be included in relation to acquisitions or disposals of properties or land or companies with interest in properties or land</p> <p>(1) A description of each landed property including:-</p> <ul style="list-style-type: none"> (a) the postal address or identification (lot, title number, relevant mukim, district and state) of the property; (b) a brief description (e.g. whether land or building, <u>size of land</u>, approximate area, <u>number of storeys</u>, etc); 		<p>APPENDIX 10B</p> <p>Part C</p> <p>Additional specific information to be included in relation to acquisitions or disposals of properties or land or companies with interest in properties or land</p> <p>(1) A description of each landed property including:-</p> <ul style="list-style-type: none"> (a) No change; (b) a brief description (e.g. whether land or building, approximate area, etc);

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	<p>(c) the existing and proposed use (e.g. shops, offices, factories, residential, or vacant etc.); if currently let out or is proposed to be let out, the rental income or expected rental income per annum. If the property to be disposed is currently used as a factory, the effect of a disposal on the operations;</p> <p>(d) the approximate age of the buildings;</p> <p>(e) the terms of the tenure; if leasehold, the expiry date of the lease;</p> <p>(f) whether any valuation was carried out on the properties or land. If so, the name of the independent registered valuer, and the date and method of valuation. Incorporate the valuation certificate which shall contain all particulars of and information on the property being valued and regard shall be had to the Commission's Guidelines on Asset Valuations as to the contents of the valuation certificate. Make available for inspection the valuation report and valuation certificate;</p> <p>(g) a quantification of the market value of the properties or land as appraised by the independent registered valuer;</p> <p>(h) the net book value based on the latest audited accounts; and</p> <p>(i) the encumbrances, if any;</p> <p>(2) If the land acquired or disposed of is an estate or plantation, the following:-</p> <p>(a) the size;</p> <p>(b) the location;</p> <p>(c) the tenure; if leasehold, the date of expiry of the lease;</p>		<p>(c) the existing and proposed use (e.g. shops, offices, factories, residential, or vacant etc.); if currently let out or is proposed to be let out, the details of the rentals and the rental income or expected rental income per month or per annum. If the property to be disposed is currently used as a factory, the effect of a disposal on the operations;</p> <p>(d) - (i) No change</p> <p>(2) No change</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(d) the present and future usage;</p> <p>(e) the type of estate or plantation;</p> <p>(f) the maturity of the trees;</p> <p>(g) the production for the past 5 years;</p> <p>(h) the profit contribution or revenue and expense account of the estate for the past 5 years;</p> <p>(i) whether any valuation was carried out on the estate or plantation. If so, the name of the independent registered valuer, and the date and method of valuation. Incorporate the valuation certificate which shall contain all particulars of and information on the property being valued and regard shall be had to the Commission's Guidelines on Asset Valuations as to the contents of the valuation certificate. Make available for inspection the valuation report and valuation certificate; and</p> <p>(j) a quantification of the market value of the plantation as appraised by the independent registered valuer;</p> <p>(3) Where the assets to be acquired or disposed of consist of buildings the following:-</p> <p><u>(a) the details of rentals of the property;</u></p> <p><u>(b) the expected amount of rental revenue per annum or month;</u></p> <p>(c) the gross built-up and net lettable or useable areas;</p> <p>(d) the area to be self-occupied and let out respectively;</p>		<p>(3) Where the assets to be acquired or disposed of consist of buildings the following:-</p> <p>(a) Deleted</p> <p>(b) Deleted</p> <p>(c) the number of storeys, gross built-up and net lettable or useable areas;</p> <p>(d) – (f) No change</p>

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	<p>(e) the percentage of occupancy; and</p> <p>(f) where the existing rent renewal clauses provide for renewal of the rates on terms other than market rates, the details of such terms of renewal, terms of tenancies and any other matter which materially affect the value of the properties;</p> <p>(4) Where the properties or land is in the process of being or is intended to be developed, the following additional details:-</p> <p>(a) the details of development potential, i.e name of the project, type of development - residential, industrial or commercial, number of units in respect of each type of development;</p> <p>(b) the total development cost;</p> <p>(c) the expected commencement and completion date(s) of development;</p> <p>(d) the expected profits to be derived;</p> <p>(e) the stage or percentage of completion;</p> <p>(f) the sources of funds to finance the development cost;</p> <p>(g) whether relevant approvals for the development have been obtained and date(s) obtained;</p> <p>(h) whether for sale or rental. If for sale, the percentage of sales or number of units sold to-date. If for rental, the expected rental income per annum; and</p> <p>(i) whether planning consent has been obtained and if so, whether there are any conditions attached to such consent.</p>		<p>(4) No change</p>

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	<p>APPENDIX 10B</p> <p>Part E</p> <p>Additional specific information to be included in relation to foreign acquisitions</p> <p>(1) Where the acquisition is that of the securities of a foreign company, the dividend policy of the company <u>and the expected dividend income to be received by the Malaysian company;</u></p> <p>(2) The effects on resultant foreign equity ownership <u>and proforma net assets (based on the latest audited accounts)</u> of the listed issuer on completion of the proposed acquisition;</p> <p>(3) The specific investment risks involved in the proposed acquisitions and the appropriate course of action that will be developed to reduce or manage the risks;</p> <p>(4) The expert's report on policies on the foreign investments, taxation and repatriation of profits of the host country <u>as well as expected timeframe in which profits are to be repatriated to Malaysia;</u></p> <p>(5) An accountant's report, in Malaysian ringgit terms, in relation to the accounts of the foreign companies and/or assets proposed to be acquired. The report, prepared by a firm of public accountants registered in Malaysia, must be in accordance with approved accounting standards of the Malaysian Accounting Standards Board;</p> <p>(6) A valuation report prepared by independent registered valuers registered in Malaysia on the foreign assets proposed to be acquired. A foreign valuer, recognised professionally in the country where the assets are located, may be jointly employed, if necessary;</p>		<p>APPENDIX 10B</p> <p>Part E</p> <p>Additional specific information to be included in relation to foreign acquisitions where any one of the percentage ratios is equal to or exceeds 25%</p> <p>(1) Where the acquisition is that of the securities of a foreign company, the dividend policy of the company;</p> <p>(2) The effects on resultant foreign equity ownership of the listed issuer on completion of the proposed acquisition;</p> <p>(3) No change</p> <p>(4) The expert's report on policies on the foreign investments, taxation and repatriation of profits of the host country;</p> <p>(5) Where an accountant's report is required pursuant to Part F, the report, must be prepared by a firm of public accountants registered in Malaysia, in accordance with approved accounting standards of the Malaysian Accounting Standards Board;</p> <p>(6) A valuation report on the foreign assets proposed to be acquired prepared by a qualified valuer, the appointment of which complies with the Commission's Guidelines on Asset Valuation in relation to the appointment of valuer for valuation of foreign property assets;</p>

	EXISTING PROVISIONS		AMENDED PROVISIONS
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	<p>(7) The expert's report, prepared by industry experts, on the fairness of the total purchase consideration for the foreign securities or assets proposed to be acquired; and</p> <p>(8) A legal opinion from a reputable law firm on:-</p> <p>(a) the ownership of title to the securities or assets in the foreign jurisdiction;</p> <p>(b) the enforceability of agreements, representations and undertakings given by foreign counter-parties under relevant laws of domicile; and</p> <p>(c) other relevant legal matters.</p>		(7) – (8) No change
	<p>APPENDIX 10B</p> <p>Part F</p> <p>Additional specific information to be included in relation to very substantial acquisitions and reverse take-overs (paragraph 10.10(1))</p> <p>(1) A summary of the key audited financial data of the assets of business or interests to be acquired for the past 5 financial years or since the date of incorporation or commencement of operations, whichever is later. The financial data shall include, but not be limited to, shareholders' funds and total borrowings;</p> <p>(2) An accountant's report on <u>the business of</u> the unlisted company to be acquired and a proforma balance sheet of the group as reorganised; and</p> <p>(3) For assets, businesses or interests which do not have any profitability track record (as in certain privatisation cases), the information shall include, but not be limited to, the total cost</p>		<p>APPENDIX 10B</p> <p>Part F</p> <p>Additional specific information to be included in relation to very substantial acquisitions and reverse take-overs (paragraph 10.10(1))</p> <p>(1) No change</p> <p>(2) An accountant's report on the unlisted company to be acquired and a proforma balance sheet of the group as reorganised; and</p> <p>(3) No change</p>

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	needed to put on-stream the operation of the assets, businesses or interests and the proportion to be assumed or guaranteed by the listed issuer, the expected date on which the profit contribution will accrue to the listed issuer and the expected returns to be derived, together with the appropriate assumptions used. Information provided should be verified and confirmed by independent experts.		
	<p>The following statement:-</p> <p>“A statement that where all the securities have been sold or transferred by the addressee, the circular and any other relevant document should be passed to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee;”</p> <p>as set out in:-</p> <p>(1) Appendix 12A Part A paragraph (2) (2) Appendix 13B paragraph (2) (3) Appendix 16A Part A paragraph (2) (4) Appendix PN12/2001-A paragraph (2)</p>		Deleted