

Our Ref: SR/TAC(pt)/LD12/15

16 March 2015

**The Company Secretary**  
(Listed Corporations)

Via email

Dear Sir/Madam,

**AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS (“ACE LR”) IN RELATION TO:**

1. **GOODS AND SERVICES TAX ACT 2014**
  2. **REMOVAL OF SCHEDULE OF FEES FROM THE ACE LR**
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**1. INTRODUCTION**

- 1.1 Pursuant to section 9 of the Capital Markets and Services Act 2007, Bursa Malaysia Securities Berhad (“**the Exchange**”) has made consequential amendments to the ACE Market Listing Requirements (“**ACE LR**”) arising from the implementation of the Goods and Services Tax Act 2014 and reviewed the approach of prescription of fees under the ACE LR.

**2. AMENDMENTS TO THE ACE LR**

**1. GST AND OTHER AMENDMENTS**

- 2.1 The ACE LR has been amended to reflect the consequential amendments arising from the implementation of the Goods and Services Tax Act 2014 (“**GST Amendments**”).
- 2.2 The GST Amendments include the insertion of a new definition of Goods and Services Tax (“**GST**”), requiring a person making payment of fees, charges, costs, expenses or any amount referred to under the ACE LR to pay an amount equal to the GST in the manner and within the period the Exchange specifies, imposing late payment charges on any late payment of GST amount, and clarifying that no refund of GST amount will be allowed.
- 2.3 In addition to the GST Amendments, the Exchange has also made the following ancillary amendments to the ACE LR (“**Other Amendments**”):

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- (a) allowing other modes of payment to the Exchange (apart from by way of cheques), such as electronic payment; and
- (b) dispensing with the requirement for a listed corporation to provide the details of computation of its annual listing fees to the Exchange, as payment will be based on the invoice issued by the Exchange instead.

**II. REMOVAL OF SCHEDULE OF FEES**

- 2.4 Currently, the Schedule of Fees in the ACE LR sets out the fees and charges in which an applicant or a listed corporation must pay to the Exchange, such as listing fees, perusal fees, processing fees, valuation review fees, etc.
- 2.5 The Exchange has reorganised the provisions relating to fees in the ACE LR (“**Prescription of Fee Amendments**”) to streamline and simplify the ACE LR. While the general provision on the power of the Exchange to impose fees and charges remains unchanged, the Exchange has removed the detailed prescription of fees and charges in the Schedule of Fees from the ACE LR entirely. Instead, the detailed fees and charges for the ACE Market (“**ACE Market Fees and Charges**”) will now be posted on Bursa Malaysia Berhad’s website, under the “Fees and Charges” tab.
- 2.6 Arising from the Prescription of Fee Amendments, some of the general requirements relating to fees payment previously found in the Schedule of Fees have been moved to Rule 2.20 of the ACE LR. This is to ensure that all the relevant provisions relating to fees and charges, as well as on GST are consolidated and placed in the same section of the ACE LR, for easy reference.
- 2.7 In this review, the Exchange has also reduced the interest rate payable for late payment charges from 10% to 8% per annum on daily rest basis. This is to streamline with the late payment charges imposed by the Exchange on the other fees and charges. The revised interest rate of 8% is now reflected in the ACE Market Fees and Charges, which is available on Bursa Malaysia Berhad’s website.

**3. ACE MARKET FEES AND CHARGES (AVAILABLE ON BURSA MALAYSIA BERHAD’S WEBSITE)**

- 3.1 Arising from the implementation of the Goods and Services Tax Act 2014, the Exchange has also clarified the application of GST to the prescribed fees and charges by the Exchange in the ACE Market Fees and Charges.
- 3.2 Please take note that the ACE Market Fees and Charges will only display the GST-exclusive fees and charges. This is in view of the fact that the Exchange has obtained an approval to display prices exclusive of GST under subsection 9(7) of the Goods and Services Tax Act 2014.



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- 3.3 Accordingly, the Exchange has inserted a new provision in the ACE Market Fees and Charges that each fee or charge prescribed by the Exchange does not include GST, i.e. “price payable is exclusive of GST”, and that 6% GST is payable on all fees and charges unless the Exchange specifies otherwise in accordance with the Goods and Services Tax Act 2014.
- 3.4 Apart from the changes highlighted above, there is no change in the quantum of fees imposed by the Exchange for the ACE Market.

**4. FULL TEXT OF AMENDMENTS**

- 4.1 The full text of the amendments to the ACE LR in relation to the GST, Prescription of Fee and Other Amendments is attached in **Appendix 1**, whilst the full text of amendments to the ACE Market Fees and Charges is attached in **Appendix 2**. For ease of reference, the amendments are reflected in the following manner:

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

**5. IMPLEMENTATION**

- 5.1 The amendments set out in **Appendix 1 and Appendix 2** respectively will become **effective from 1 April 2015 onwards**.

**6. ADDITIONAL INFORMATION**

- 6.1 This letter and the appendices above are also available at Bursa Malaysia Berhad’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- 6.2 The ACE LR, the ACE Market Fees and Charges and the Questions and Answers in relation to the ACE Market Fees and Charges will be updated accordingly on Bursa Malaysia Berhad’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com) on 1 April 2015.
- 6.3 If you have any queries on the above, please do not hesitate to contact the following persons from Listing Advisory & Development, Listing Division at 03-2034 7766:
- (a) Mr Chee Kai Mun;
  - (b) Ms. Tiffany Yan Wei Mee; or
  - (c) Pn. Razalina Suriati Abdullah.

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Thank you.

Yours faithfully,



**SELVARANY RASIAH**  
Chief Regulatory Officer

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