

Our Ref: SR/YYT(LACLA)/LD28/07

27 September 2007

Via email

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

Dear Sir/Madam,

**AMENDMENTS TO THE LISTING REQUIREMENTS CONSEQUENTIAL TO THE  
INTRODUCTION OF THE CAPITAL MARKETS AND SERVICES ACT 2007**

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Please be notified that consequential 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 conjunction with the Capital Markets and Services Act 2007 ("CMSA") which consolidates the Securities Industry Act 1983 ("SIA"), Futures Industry Act 1993 and Part IV of the Securities Commission 1993 ("SCA") coming into force on 28 September 2007,.

The said amendments to the LR and MMLR (hereinafter collectively referred to as "the Amendments") are set out in **Appendix 1** and **Appendix 2** respectively.

**Key changes**

The key changes comprise of the following broad categories :-

- (1) amendments in the definitions or references to the SIA under the LR and MMLR to references of the respective provisions under the CMSA; and
- (2) amendments to Chapter 13 of the LR and MMLR arising from the removal of sub-division and consolidation of shares from requiring the Securities Commission's approval under Schedule 5 of the CMSA. In this regard, the approval of Bursa Securities must be procured for a subdivision or consolidation of shares which does not form part of a restructuring proposal requiring the Securities Commission's approval.

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**AMENDMENTS TO THE LISTING REQUIREMENTS CONSEQUENTIAL TO THE  
INTRODUCTION OF THE CAPITAL MARKETS AND SERVICES ACT 2007**

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**Implementation**

The Amendments shall take effect on **28 September 2007** save and except for amendments to paragraphs 8.15 and 11.02 of the LR / Rules 8.15 and 11.02 of the MMLR which shall take effect simultaneously with the effective date of the provisions relating to take-overs and mergers in the CMSA.

**Additional Information**

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

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

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

Thank you.

Yours faithfully



**SELVARANY RASIAH**  
Chief Legal Officer  
Encl.

**AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE MESDAQ MARKET CONSEQUENTIAL TO THE INTRODUCTION OF THE CAPITAL MARKETS AND SERVICES ACT 2007**

Existing Provisions		Amended Provisions	
Rule		Rule	
	<b>Chapter 1 – Definitions and Interpretation</b>		<b>Chapter 1 – Definitions and Interpretation</b>
1.01	New provision	1.01	<b>CMSA means the Capital Markets and Services Act 2007</b>
	debenture shall have the meaning given in section 2 of the Securities Commission Act 1993		debenture shall have the meaning given in section 2 of the <b>CMSA</b>
	director shall have the meaning given in Section 4 of the Companies Act 1965		director <b>shall have the meaning given in section 2 of the CMSA</b>
	securities shall have the meaning given in Section 2 of the Securities Commission Act 1993		securities shall have the meaning given in section 2 of the <b>CMSA</b>
	<b>Chapter 2 - General</b>		<b>Chapter 2 - General</b>
2.24	Amendment to these Requirements  The Exchange shall have the right to amend all or any of these Requirements from time to time, pursuant to <u>section 9 of the Securities Industry Act 1983</u> and any such amendment shall be binding on an applicant, a listed company, its directors, officers, advisers, Sponsors or any other person to whom these Requirements are directed.	2.24	Amendment to these Requirements  The Exchange shall have the right to amend all or any of these Requirements from time to time, pursuant to <b>section 9 of the CMSA</b> and any such amendment shall be binding on an applicant, listed company, its directors, officers, advisers, Sponsors or any other person to whom these Requirements are directed.
	<b>Chapter 8 – Continuing Listing Obligations</b>		<b>Chapter 8 – Continuing Listing Obligations</b>
8.14	Cash Companies  (5) For the purpose of sub-Rule (4)(a) above, a “proposal to regularise its condition” refers to a proposal that is substantive and falls within the ambit of <u>section 32 of the Securities Commission Act 1993</u> (referred to as “the Proposal” in this Part E).	8.14	Cash Companies  (5) For the purpose of sub-Rule (4)(a) above, a “proposal to regularise its condition” refers to a proposal that is substantive and falls within the ambit of <b>section 212 of the CMSA</b> (referred to as “the Proposal” in this Part E).

Existing Provisions		Amended Provisions	
Rule		Rule	
8.15	<p>Compliance with shareholding spread requirement</p> <p>(6) Notwithstanding sub-Rule (5) above, all the securities of the listed company shall be removed from the Official List of the Exchange:-</p> <p>(a) in relation to a take-over offer, upon announcement by the listed company pursuant to sub-Rule (5) above unless the offeror has provided in the offer document:-</p> <p>(i) its intention to maintain the listing status of the listed company and not to invoke the provisions under <u>Section 34 of the Securities Commission Act 1993</u>; and</p> <p>(ii) detailed plans, the complete implementation of which would result in full compliance by the listed company with all the provisions of these Requirements.</p> <p>(b) [As per existing provision]</p> <p>(8) Unless the context otherwise requires, the words or expressions used in this Part shall have the meanings given under <u>Section 33 of the Securities Commission Act 1993</u> and the Code as defined under Chapter 11.</p>	8.15	<p>Compliance with shareholding spread requirement</p> <p>(6) Notwithstanding sub-Rule (5) above, all the securities of the listed company shall be removed from the Official List of the Exchange:-</p> <p>(a) in relation to a take-over offer, upon announcement by the listed company pursuant to sub-Rule (5) above unless the offeror has provided in the offer document:-</p> <p>(i) its intention to maintain the listing status of the listed company and not to invoke the provisions under <b>section 222 of the CMSA</b>; and</p> <p>(ii) detailed plans, the complete implementation of which would result in full compliance by the listed company with all the provisions of these Requirements.</p> <p>(b) [No change]</p> <p>(8) Unless the context otherwise requires, the words or expressions used in this Part shall have the meanings given under <b>section 216 of the CMSA</b> and the Code as defined under Chapter 11.</p>
8.16	<p>Financial condition and level of operations</p> <p>(3) For the purpose of sub-Rule (2)(a) above, a “plan to regularise its condition” refers to a plan that is substantive and falls within the ambit of <u>section 32 of the Securities Commission Act 1993</u> (referred to as “the Regularisation Plan” in this Part E).</p>	8.16	<p>Financial condition and level of operations</p> <p>(3) For the purpose of sub-Rule (2)(a) above, a “plan to regularise its condition” refers to a plan that is substantive and falls within the ambit of <b>section 212 of the CMSA</b> (referred to as “the Regularisation Plan” in this Part E).</p>
	<b>Chapter 9 – Continuing Disclosure</b>		<b>Chapter 9 – Continuing Disclosure</b>
9.14	<p>Prohibitions under the law</p> <p>(1) All listed companies and parties who may be regarded as insiders must be fully aware of the provisions of the Securities Industry Act</p>	9.14	<p>Prohibitions under the law</p> <p>(1) All listed companies and parties who may be regarded as insiders must be fully aware of the provisions of the <b>CMSA</b> and the</p>

Existing Provisions		Amended Provisions	
Rule		Rule	
	1983 and the Companies Act 1965.  (2) For the purpose of this Part, “insider” shall have the meaning given under <u>section 89E of the Securities Industry Act 1983</u> .		Companies Act 1965.  (2) For the purpose of this Part, “insider” shall have the meaning given under <b>section 188 of the CMSA</b> .
	<b>Chapter 11 – Take-Overs &amp; Mergers</b>		<b>Chapter 11 – Take-Overs &amp; Mergers</b>
11.02	Definitions  For the purpose of this Chapter, unless the context otherwise requires:-  (a) the words or expressions defined in the Malaysian Code on Take-Overs and Mergers 1998 and <u>section 33 of the Securities Commission Act 1993</u> shall when used herein, have the meanings given thereunder; and  (b) “the Code” means the Malaysian Code on Take-Overs and Mergers 1998	11.02	Definitions  For the purpose of this Chapter, unless the context otherwise requires:-  (a) the words or expressions defined in the Malaysian Code on Take-Overs and Mergers 1998 and <b>section 216 of the CMSA</b> shall when used herein, have the meanings given thereunder; and  (b) [No change]
	<b>Chapter 12 – Share Buy-Back</b>		<b>Chapter 12 – Share Buy-Back</b>
12.23	Exercise of powers  (1) A listed company and its directors in exercising the power to purchase a listed company’s own shares and/or resell treasury shares, are subject, at all times, to all such obligations imposed on them under the law, including without limitation, the provisions of <u>Part IX of the Securities Industry Act 1983</u> .	12.23	Exercise of powers  (1) A listed company and its directors in exercising the power to purchase a listed company’s own shares and/or resell treasury shares, are subject, at all times, to all such obligations imposed on them under the law, including without limitation, the provisions of <b>Part V of the CMSA</b> .
	<b>Chapter 13 – Arrangements and Reconstructions</b>		<b>Chapter 13 – Arrangements and Reconstructions</b>
13.04	Application of Part C  (1) A listed company which intends to subdivide its shares (referred to in this Part as “the Listed Company”) must comply with all the provisions of this Part C <u>save as otherwise expressly stated</u> .  (2) Approval by the Exchange pursuant to Rule 13.05(1) is not required	13.04	Application of Part C  (1) A listed company which intends to subdivide its shares (referred to in this Part as “the Listed Company”) must comply with all the provisions of this Part C.  (2) Approval by the Exchange pursuant to Rule 13.05(1) is not required

Existing Provisions		Amended Provisions	
Rule		Rule	
	<p>in respect of a Listed Company that intends to undertake a subdivision of its shares as part of a restructuring proposal, including a Listed Company that falls under the ambit of Guidance Note No 2/2006 (hereinafter referred to as “GN 2”) and Guidance Note No 3/2006 (hereinafter referred to as “GN 3”). <u>However, the Listed company must still procure the approval of the Commission.</u> The Listed Company that has obtained the approval of the Commission for <u>subdivision of its shares</u> must comply with all requirements of this Part C except for Rules 13.05 and 13.06.</p> <p>(3) [As per existing provision]</p>		<p>in respect of a Listed Company that intends to undertake a subdivision of its shares as part of a restructuring proposal <b>which falls within the ambit of section 212 of the CMSA (hereinafter referred to as “the Restructuring Proposal”)</b>, including a Listed Company that falls under the ambit of Guidance Note No 2/2006 (hereinafter referred to as “GN 2”) and Guidance Note No 3/2006 (hereinafter referred to as “GN 3”). The Listed Company that has obtained the approval of the Commission for <b>the Restructuring Proposal</b> must comply with all requirements of this Part C except for Rules 13.05 and 13.06.</p> <p>(3) [No change]</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> <p>The following procedures shall apply to a subdivision of shares by the Listed Company 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 Company makes an immediate announcement to the Exchange upon the approval of the Listed company's board of directors being given for the subdivision.</p> <p>(b) Listed Company submits applications to <u>the Commission and</u> the Exchange for the subdivision of shares.</p> <p>(c) Listed Company obtains approval of <u>the Commission and</u> the Exchange for the subdivision of shares.</p> <p>(d) – (h) [As per existing provisions]</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> <p>The following procedures shall apply to a subdivision of shares by the Listed Company 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 Company submits application to the Exchange for the subdivision of shares.</p> <p>(c) Listed Company obtains approval of the Exchange for the subdivision of shares.</p> <p>(d) – (h) [No change]</p>
13.07A	<p>Procedures relating to subdivision of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue</p>	13.07A	<p>Procedures relating to subdivision of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue</p>

Existing Provisions		Amended Provisions	
Rule		Rule	
	<p>The following procedures shall apply to a subdivision of shares by the Listed Company 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 Company makes an immediate announcement to the Exchange upon the approval of the Listed company's board of directors being given for the subdivision.</p> <p>(b) Listed Company submits applications to <u>the Commission and</u> the Exchange for the subdivision of shares.</p> <p>(c) Listed Company obtains approval of <u>the Commission and</u> the Exchange for the subdivision of shares.</p> <p>(d) – (h) [As per existing provisions]</p>		<p>The following procedures shall apply to a subdivision of shares by the Listed Company 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) [No change]</p> <p>(b) Listed Company submits application to the Exchange for the subdivision of shares.</p> <p>(c) Listed Company obtains approval of the Exchange for the subdivision of shares.</p> <p>(d) – (h) [No change]</p>
13.11	<p>Fixing of books closing date for subdivision of shares</p> <p>The Listed Company must not fix a books closing date for the purpose of subdividing its shares until:-</p> <p>(a) the proposed subdivision has been approved by the Exchange <u>and</u> <u>the Commission</u>; and</p> <p>(b) the approval of the shareholders in general meeting in respect of the proposed subdivision has been obtained.</p>	13.11	<p>Fixing of books closing date for subdivision of shares</p> <p>The Listed Company must not fix a books closing date for the purpose of subdividing its shares until:-</p> <p>(a) the proposed subdivision has been approved by the Exchange; and</p> <p>(b) [No change]</p>
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) sub-Rule 13.04(3);</p> <p>New provision</p>	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) sub-Rules 13.04(2) and (3);</p> <p><b>(b) Rule 13.05 except that the application shall include the information set out in Rules (1) to (5) and (8) to (11) of Part</b></p>

Existing Provisions		Amended Provisions	
Rule		Rule	
	<p>(b) sub-Rule 13.06(e); and</p> <p>(c) Rules 13.08, 13.09, 13.10 and 13.12.</p> <p>(2) For the purposes of this Rule, all references to subdivision of shares in relation to the provisions referred to in sub-Rule (1) above shall mean consolidation of shares.</p>		<p><b>A of Appendix 13C;</b></p> <p><b>(c)</b> sub-Rule 13.06(e); and</p> <p><b>(d)</b> Rules <b>13.07, 13.07A</b>, 13.08, 13.09, 13.10, <b>13.11</b> and 13.12.</p> <p>(2) [No change]</p>
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>[As per existing provisions]</p>	13.15	Deleted
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>[As per existing provisions]</p>	13.16	Deleted
13.17	<p>Fixing of books closing date for consolidation of shares</p> <p>[As per existing provision]</p>	13.17	Deleted
13.18	<p>Listing application for consolidated shares and application for quotation</p> <p>(1) – (4) [As per existing provisions]</p>	13.18	Deleted
	<p>APPENDIX 13C</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) (Rule 13.05(4))</p>		<p>APPENDIX 13C</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) (Rule 13.05(4))</p>



Existing Provisions		Amended Provisions	
Rule		Rule	
	(6) <u>A confirmation that the Commission's approval for the subdivision has been obtained;</u>		[Deleted]
	<b>Chapter 14 – Dealings in Securities</b>		<b>Chapter 14 – Dealings in Securities</b>
14.02	Definitions  (e) “price-sensitive information” means information that “on becoming generally available would or would tend to have a material effect on the price or value of securities” as referred to in <u>section 89B of the Securities Industry Act 1983</u> ;	14.02	Definitions  (e) “price-sensitive information” means information that “on becoming generally available would or would tend to have a material effect on the price or value of securities” as referred to in <b>section 185 of the CMSA</b> ;
	<b>Chapter 15 – Corporate Governance</b>		<b>Chapter 15 – Corporate Governance</b>
15.05	Qualification, vacation of office and removal of directors  (2) For the purpose of sub-Rule (1) above, “securities laws” means the <u>Securities Industry Act, 1983</u> , the Securities Industry (Central Depositories) Act 1991, the Securities Commission Act 1993 <u>and the Futures Industry Act 1993</u> .	15.05	Qualification, vacation of office and removal of directors  (2) For the purpose of sub-Rule (1) above, “securities laws” means the <b>CMSA</b> , the Securities Industry (Central Depositories) Act 1991 and the Securities Commission Act 1993.
	<b>Chapter 16 – Suspension, Withdrawal, De-Listing and Enforcement</b>		<b>Chapter 16 – Suspension, Withdrawal, De-Listing and Enforcement</b>
16.02	Suspension of trading imposed by the Exchange  (1) The Exchange may at any time suspend the trading of any class of the listed securities of a listed company in any of the following circumstances:-  (a) – (d) [As per existing provisions]  (e) upon notice by the Commission to the Exchange that in its opinion a listed company has breached or has failed to comply with any provision of the <u>Securities Industry Act 1983</u> , the Securities Industry (Central Depositories) Act 1991, the Securities Commission Act 1993 or the Commission's Guidelines for the MESDAQ Market, or that it is necessary or expedient in	16.02	Suspension of trading imposed by the Exchange  (1) The Exchange may at any time suspend the trading of any class of the listed securities of a listed company in any of the following circumstances:-  (a) – (d) [No change]  (e) upon notice by the Commission to the Exchange that in its opinion a listed company has breached or has failed to comply with any provision of the <b>CMSA</b> , the Securities Industry (Central Depositories) Act 1991, the Securities Commission Act 1993 or the Commission's Guidelines for the MESDAQ Market, or that it is necessary or expedient in the public

Existing Provisions		Amended Provisions	
Rule		Rule	
	<p>the public interest and where it would be for the protection of investors;</p> <p>(f) – (g) [As per existing provisions]</p>		<p>interest and where it would be for the protection of investors;</p> <p>(f) – (g) [No change]</p>
	<b>Schedule of Fees</b>		<b>Schedule of Fees</b>
	<p>8. The Commission's Valuation Review Fee</p> <p>For the Commission's review of valuation reports pursuant to Rule 6.26, the fees, as determined by the Commission, are as follows:-</p> <p>(a) – (b) [As per existing provisions]</p> <p>(c) Where the valuation report forms part of a submission to the Commission pursuant to <u>section 32 of the Securities Commission Act, 1993</u> and is being or has been reviewed by the Commission in connection thereto, the Commission's Valuation Review Fee is not applicable.</p> <p>(d) [As per existing provision]</p>		<p>8. The Commission's Valuation Review Fee</p> <p>For the Commission's review of valuation reports pursuant to Rule 6.26, the fees, as determined by the Commission, are as follows:-</p> <p>(a) – (b) [No change]</p> <p>(c) Where the valuation report forms part of a submission to the Commission pursuant to <b>section 212 of the CMSA</b> and is being or has been reviewed by the Commission in connection thereto, the Commission's Valuation Review Fee is not applicable.</p> <p>(d) [No change]</p>