

Our Ref: SR/YT/ct/(LACLA)/LD10/07

9 April 2007

Via email

**The Company Secretary
(Listed Companies)**

Dear Sir/Madam,

AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE MESDAQ MARKET ("MMLR") IN RELATION TO STRUCTURED WARRANTS, TRANSACTIONS AND RELATED PARTY TRANSACTIONS

Please be notified that pursuant to section 9 of the Securities Industry Act 1983, amendments have been made to the MMLR in relation to the above (collectively referred to as "the Amendments"). The Amendments are attached herewith as **Appendix 1**.

The Amendments were made as part of Bursa Securities' continuous efforts to maintain a fair and orderly market in listed securities and to enhance investor protection.

Amendments to the MMLR pertaining to Structured Warrants

The amendments are to facilitate the issuance of structured warrant products such as call warrants, basket call warrants and bull equity-linked structures on indices and foreign underlying shares. The key changes to the MMLR are:-

- (1) to enhance the continuing listing obligations in respect of all issuers of structured warrants:-
 - (a) an issuer of structured warrants ("an Issuer") must immediately give Bursa Securities for public release, full details of any other financial information which the issuer discloses to any other stock exchange (s) for public release. The proposed amendment is intended to ensure that financial information (which is considered relevant for investment decisions on structured warrants) which is publicly disclosed elsewhere should be made available to local investors; and
 - (b) an issuer is required to immediately inform Bursa Securities where a structured warrant has been fully exercised prior to expiry or maturity and Bursa Securities may de-list the structured warrants accordingly.
- (2) to enhance the continuing listing obligations in respect of foreign issuers by imposing the following obligations on foreign issuers to ensure adequate protection for local investors of structured warrants:-
 - (a) foreign issuers must establish a share transfer or share registration office in Malaysia;
 - (b) documents for overseas holders of structured warrants must be forwarded by airmail or any speedier form of transmission;
 - (c) the auditing standards applied are in accordance with approved auditing standards applied in Malaysia or international standards;

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- (d) all information or documents furnished to Bursa Securities must be in English;
- (e) all financial statements furnished to Bursa Securities for public release must be prepared on a consolidated basis and in accordance with the approved accounting standards as defined in the Financial Reporting Act, 1997 and if prepared in a currency other than Ringgit, must be converted into Ringgit; and
- (f) the annual audited accounts of foreign Issuers shall be accompanied by a statutory declaration in the form required under the Companies Act 1965.

Amendments to the MMLR pertaining to Transactions and Related Party Transactions

The key changes to the MMLR are as follows:-

- (a) The phrase "value of consideration" contained in Chapter 10 of the MMLR is defined for clarity;
- (b) in relation to non-related party transactions, a listed company does not have to make announcements (where any of the percentage ratio is equal to or exceeds 5%), to send a copy of the announcement to shareholders (where any of the percentage ratio is equal to or exceeds 15%) and to obtain shareholders' approval (where any one of the percentage ratio is equal to or exceeds 25%) if the value of the consideration given or received in relation to the transaction is less than RM100,000 even if the relevant percentage ratios are triggered; and
- (c) in relation to related party transactions ("RPT"):-
 - (i) an announcement is only required where any one of the percentage ratios is equal to or exceeds 0.25%. However, if the value of the consideration given or received in relation to the RPT is less than RM100,000, an announcement is not required;
 - (ii) where the value of the consideration given or received in relation to the RPT is less than RM100,000, the listed company does not have to comply with the obligations pertaining to issuance of a circular to shareholders, appointment of an independent adviser and/or main adviser even if the relevant percentage ratios are triggered; and
 - (iii) the Independent adviser appointed when the listed company has ceased to be a Sponsored Company (as defined in Rule 4.02 of the MMLR) can be a corporate finance adviser as approved by the Securities Commission.

Implementation

The Amendments shall take effect **immediately**.

Additional information

A copy of Questions and Answers pertaining to the above is attached as **Appendix 2**, to facilitate compliance by listed companies and their directors.

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

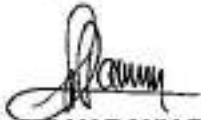
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Ms Boo Huey Fang (Ext 7019)
Ms Cheryl Tan (Ext 7294)

Thank you.

Yours faithfully



SELVARANY RASIAH
Chief Legal Officer

**AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE MESDAQ MARKET IN
RELATION TO STRUCTURED WARRANTS, TRANSACTIONS AND RELATED PARTY TRANSACTIONS**

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
|---------------------|--|--------------------|--|
| Rule | | Rule | |
| | PART G – CONTINUING LISTING OBLIGATIONS | | PART G – CONTINUING LISTING OBLIGATIONS |
| 5.13 | <p>Submission of financial statements</p> <p>(1) Subject to sub-Rule (2) below, an issuer must furnish to the Exchange for public release, its unaudited/audited financial statements covering the profit and loss position and the balance sheet position on a consolidated basis within 3 months after the close of the half year of the issuer's financial year (referred to in this Part G as "the Due Date"), or such period as may be approved by the Exchange, which statements shall state whether there is any abnormal circumstance that has affected or will affect the business and financial position of the issuer.</p> <p>(2) This obligation does not apply to an issuer of bull equity linked structures with a maturity date which is prior to the Due Date.</p> <p>New provision.</p> | 5.11 | <p>Submission of financial statements</p> <p>(1) [No change]</p> <p>(2) [No change]</p> <p>(3) An issuer must immediately give the Exchange for public release, full details of any financial information which the issuer discloses to the public.</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
|---------------------|----------------|--------------------|--|
| | New provision. | 5.19 | <p>Full exercise prior to expiry or maturity</p> <p>Where a structured warrant has been fully exercised prior to expiry or maturity, an issuer is required to immediately notify the Exchange of the full exercise.</p> |
| | | | PART H – FOREIGN ISSUERS |
| | New provision. | 5.20 | <p>Share transfer or registration office</p> <p>An issuer incorporated in a jurisdiction outside Malaysia (“a foreign issuer”) must establish a share transfer or share registration office in Malaysia.</p> |
| | New provision. | 5.21 | <p>Documents for overseas holders</p> <p>A foreign issuer must ensure that all documents for overseas holders of structured warrants are forwarded by airmail or any speedier form of transmission.</p> |
| | New provision. | 5.22 | <p>Auditing standards</p> <p>A foreign issuer must ensure that the auditing standards applied are in accordance with approved auditing standards applied in Malaysia or International Standards on Auditing.</p> |
| | New provision. | 5.23 | <p>Information/documents in English</p> <p>All information or documents presented, submitted or disclosed pursuant to these Requirements must be in English.</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
|---------------------|---|--------------------|---|
| | New provision. | 5.24 | <p>Financial statements</p> <p>A foreign issuer must ensure that any financial statements given to the Exchange for public release are:-</p> <p>(a) prepared on a consolidated basis;</p> <p>(b) prepared in accordance with the approved accounting standards as defined in the Financial Reporting Act, 1997; and</p> <p>(c) if prepared in a currency other than Ringgit, converted into Ringgit.</p> |
| | New provision. | 5.25 | <p>Statutory declaration in relation to annual audited accounts</p> <p>The annual audited accounts of a foreign issuer shall be accompanied by a statutory declaration in the form required under section 169(16) of the Companies Act 1965 which is signed by the director or person primarily responsible for the financial management of the foreign corporation, as the case may be, who satisfies the requirements prescribed in Rule 9.29.</p> |
| | <p>APPENDIX 5C Undertaking by an issuer for the listing of structured warrants (Rule 5.12(1))</p> <p>To</p> | | <p>APPENDIX 5C Undertaking by an issuer for the listing of structured warrants (Rule 5.12(1))</p> <p>To</p> |

| EXISTING PROVISIONS | AMENDED PROVISIONS |
|--|--|
| <p>Bursa Malaysia Securities Berhad Exchange Square Bukit Kewangan 50200 Kuala Lumpur</p> <p>Compliance with the Listing Requirements of Bursa Malaysia Securities Berhad (“the Exchange”) for the MESDAQ Market and the Rules of the Exchange</p> <p>In consideration of the Exchange approving our application for admission of the structured warrants to the Official List of the MESDAQ Market (“the Official List”) and for official quotation of the structured warrants described in our listing application WE HEREBY ACKNOWLEDGE that the structured warrants shall remain on the Official List, and official quotation of any of the structured warrants shall continue only during the pleasure of the Exchange and WE HEREBY UNDERTAKE AND AGREE to comply with the Listing Requirements of the Exchange for the MESDAQ Market and the Rules of the Exchange, which shall be in force from time to time, insofar as the same apply to us.</p> <p>The above Undertaking has been signed by me as[title] of.....[Issuer] pursuant to the authority granted to me by resolution of the board of directors of the issuer on</p> <p>Date: Signature: Name:</p> | <p>Bursa Malaysia Securities Berhad Exchange Square Bukit Kewangan 50200 Kuala Lumpur</p> <p>Compliance with the Listing Requirements of Bursa Malaysia Securities Berhad (“the Exchange”) for the MESDAQ Market and the Rules of the Exchange</p> <p>In consideration of the Exchange approving our application for admission of the structured warrants to the Official List of the MESDAQ Market (“the Official List”) and for official quotation of the structured warrants described in our listing application WE HEREBY ACKNOWLEDGE that the structured warrants shall remain on the Official List, and official quotation of any of the structured warrants shall continue only during the pleasure of the Exchange and WE HEREBY UNDERTAKE AND AGREE to comply with the Listing Requirements of the Exchange for the MESDAQ Market and the Rules of the Exchange, which shall be in force from time to time, insofar as the same apply to us.</p> <p>This Undertaking shall be deemed to have been made in Malaysia and the construction, validity and performance of this Undertaking shall be governed in all respects by the laws of Malaysia and WE HEREBY irrevocably submit to the jurisdiction of the Malaysian Courts.</p> <p>The above Undertaking has been signed by me as[title] of.....[Issuer] pursuant to the authority granted to me by resolution of the board of directors of the issuer on</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | | | Date: Signature: Name: |
| 10.02 | <p>(f) “percentage ratios” means the figures expressed as a percentage, resulting from each of the following calculations:-</p> <p>(i)–(ii) [As per existing provisions]</p> <p>(iii) the aggregate value of consideration given or received in relation to the transaction <u>(including any liability to be assumed, where applicable)</u>, compared with the net assets of the listed company;</p> <p>(iv) [As per existing provisions]</p> <p>(v) the aggregate value of consideration given or received in relation to the transaction <u>(including any liability to be assumed, where applicable)</u>, compared with the market value of all the ordinary shares of the listed company;</p> <p>(vi)-(vii) [As per existing provisions]</p> | 10.02 | <p>(f) “percentage ratios” means the figures expressed as a percentage, resulting from each of the following calculations:-</p> <p>(i)–(ii) [No change]</p> <p>(iii) the aggregate value of the consideration given or received in relation to the transaction, compared with the net assets of the listed company;</p> <p>(iv) [No change]</p> <p>(v) the aggregate value of the consideration given or received in relation to the transaction, compared with the market value of all the ordinary shares of the listed company;</p> <p>(vi)-(vii) [No change]</p> |
| 10.02 | New provision | 10.02 | (j) “value of the consideration” shall include any liability to be assumed. |
| 10.04 | <p>Requirements in the case of transactions exceeding 5%</p> <p>(1) – (2) [As per existing provisions]</p> | 10.04 | <p>Requirements in the case of transactions exceeding 5%</p> <p>(1) - (2) [No change]</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | New provision | | (3) Sub-Rules (1) and (2) do not apply to a transaction where the value of the consideration given or received in relation to the transaction is less than RM 100,000. |
| 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 in Rule 10.04, the listed company must send a copy of the announcement referred to in Rule 10.04 to the shareholders of the listed company for information not later than 10 market days after the date of the announcement.</p> <p>New provision</p> | 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 in Rule 10.04, the listed company must send a copy of the announcement referred to in Rule 10.04 to the shareholders of the listed company for information not later than 10 market days after the date of the announcement.</p> <p>(2) Sub-Rule (1) does not apply to a transaction where the value of the consideration given or received in relation to the transaction is less than RM 100,000.</p> |
| 10.06 | <p>Transactions exceeding 25%</p> <p>(1) – (2) [As per existing provisions]</p> <p>New provision</p> | 10.06 | <p>Transactions exceeding 25%</p> <p>(1) – (2) [No change]</p> <p>(3) Sub-Rules (1) and (2) do not apply to a transaction where the value of the consideration given or received in relation to the transaction is less than RM 100,000.</p> |
| 10.08 | <p>Related party transactions</p> <p>(1) For a related party transaction, a listed company must</p> | 10.08 | <p>Related party transactions</p> <p>(1) For a related party transaction, a listed company must</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | <p>make an immediate announcement to the Exchange of such transaction which announcement shall include the information set out in Appendices 10A and 10C.</p> | | <p>make an immediate announcement to the Exchange of such transaction which announcement shall include the information set out in Appendices 10A and 10C where any one of the percentage ratios is equal to or exceeds 0.25% except where:-</p> |
| | <p>(2) [As per existing provisions]</p> | | <p>(a) the value of the consideration given or received in relation to the transaction is less than RM 100,000; or</p> <p>(b) in relation to recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of a listed company or its subsidiaries as defined under Rule 10.09 and Guidance Note No. 8/2006.</p> |
| | <p>(3) (a) The independent adviser referred to in sub-Rule (2)(c) above must be:-</p> <p>(i) an Adviser; and</p> <p>(ii) appointed by the listed company before the terms of the transaction are agreed upon.</p> | | <p>(2) [No change]</p> <p>(3) (a) The independent adviser referred to in sub-Rule (2)(c) above must be appointed by the listed company before the terms of the transaction are agreed upon and:-</p> <p>(i) an independent adviser, if appointed during the period when the listed company is a Sponsored Company, must be an Adviser; and</p> <p>(ii) if appointed when the listed company has ceased to be a Sponsored Company, must be an adviser approved by the Commission</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | | | <p>to act as a corporate finance adviser.</p> <p>For the purpose of this Part E, Sponsored Company has the meaning given in Rule 4.02.</p> |
| | <p>(b) [As per existing provision]</p> <p>(4) Subject to the provisions of sub-Rule (9) below, for a related party transaction, where any one of the percentage ratios is equal to or exceeds 25%, the following must be complied with by the listed company:-</p> <p>(a) [As per existing provision]</p> <p>(b) an independent adviser, <u>which shall be an Adviser</u>, must be appointed by the listed company before terms of the transaction are agreed upon, and it shall be the duty and responsibility of the independent adviser to:-</p> <p>(i)-(iii) [As per existing provisions]</p> <p>New provision.</p> | | <p>(b) [No change]</p> <p>(4) Subject to the provisions of sub-Rule (9) below, for a related party transaction, where any one of the percentage ratios is equal to or exceeds 25%, the following must be complied with by the listed company:-</p> <p>(a) [No change]</p> <p>(b) an independent adviser must be appointed by the listed company before terms of the transaction are agreed upon, and it shall be the duty and responsibility of the independent adviser to:-</p> <p>(i)-(iii) [No change]</p> <p>(c) the independent adviser appointed:-</p> <p>(i) during the period when the listed company is a Sponsored Company, must be an Adviser; and</p> <p>(ii) when the listed company is no longer a Sponsored Company, must be an adviser approved by the Commission to</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | <p>(5)-(9) [As per existing provisions]</p> <p>New provision.</p> <p>(10) [As per existing provision]</p> | | <p>act as a corporate finance adviser.</p> <p>(5)-(9) [No change]</p> <p>(9A) Sub-Rules (2), (3), (4) and (9) do not apply to a related party transaction where the value of the consideration given or received in relation to the transaction is less than RM100,000.</p> <p>(10) [No change]</p> |
| 10.09 | <p>Recurrent related party transactions of a revenue nature</p> <p>(1) [As per existing provisions]</p> <p>(a) [As per existing provisions]</p> <p>(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:-</p> <p>(i) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1 million; or</p> <p>(ii) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%;</p> | 10.09 | <p>Recurrent related party transactions of a revenue nature</p> <p>(1) [No change]</p> <p>(a) [No change]</p> <p>(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or exceeds the applicable prescribed threshold under paragraph 2.1 of GN8/2006.</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | whichever is the lower. | | |
| | PART C – WITHDRAWAL OF LISTING AND DE-LISTING BY THE EXCHANGE | | PART C – WITHDRAWAL OF LISTING AND DE-LISTING BY THE EXCHANGE |
| 16.09 | <p>De-listing by the Exchange</p> <p>(1) The Exchange may at any time de-list a company or any class of its listed securities from the Official List in any of the following circumstances:-</p> <p>(a) where the listed company fails to comply with these Requirements, subject to consultation with the Commission;</p> <p>(b) there has been a continuous suspension of the listed company’s securities for 1 year, subject to the Exchange having a discretion to remove the listed company from the Official List earlier (after consultation with the Commission) or not to apply this Rule;</p> <p>(c) in other circumstances as provided under Rules 8.14, 8.15(3), 8.15(5), 8.16 or 9.26, whereupon the Exchange shall notify the Commission of the same;</p> <p>(d) in the circumstances provided under Rule 4.11(b), subject to consultation with the Commission; or</p> <p>(e) where in the opinion of the Exchange,</p> | 16.09 | <p>De-listing by the Exchange</p> <p>(1) The Exchange may at any time de-list a listed issuer or any class of its listed securities from the Official List in any of the following circumstances:-</p> <p>(a) – (d) [no change]</p> <p>(e) where in the opinion of the Exchange,</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | <p>circumstances exist which do not warrant the continued listing of a listed company or any class of its listed securities, subject to consultation with the Commission, except where the de-listing is due to:-</p> <p>(i) the maturity or expiry of a class of securities;</p> <p>(ii) a winding up order being made against a listed company; <u>or</u></p> <p>(iii) such other circumstances as may be approved by the Commission.</p> | | <p>circumstances exist which do not warrant the continued listing of a listed company or any class of its listed securities, subject to consultation with the Commission, except where the de-listing is due to:-</p> <p>(i) [No change]</p> <p>(ii) a winding up order being made against a listed company;</p> <p>(iii) where a structured warrant has been fully exercised prior to expiry or maturity; or</p> <p>(iv) [No change]</p> |
| | Guidance Note No. 7/2006 Requirements on Application of Percentage Ratios and Aggregate of Transactions | | Guidance Note No. 7/2006 Requirements on Application of Percentage Ratios and Aggregate of Transactions |
| 1.0 | <p>Introduction</p> <p>1.1 [As per existing provision]</p> <p>1.2 This Guidance Note sets out the following:-</p> <p>(a) the application of percentage ratios;</p> <p>(b) the principles of aggregation;</p> | 1.0 | <p>Introduction</p> <p>1.1 [As per existing provision]</p> <p>1.2 This Guidance Note sets out the following:-</p> <p>(a) Deleted.</p> <p>(b) the principles of aggregation;</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | <p>(c) the transactions that are not normally regarded as related party transactions in addition to those transactions set out in Rule 10.08(9) of the Listing Requirements; and</p> <p>(d) the application of Rule 10.09 in relation to provision of financial assistance.</p> | | <p>(c) the transactions that are not normally regarded as related party transactions in addition to those transactions set out in Rule 10.08(9) of the Listing Requirements; and</p> <p>(d) the application of Rule 10.09 in relation to provision of financial assistance.</p> |
| 3.0 | <p>Principles of aggregation</p> <p>3.1</p> <p>(a) [As per existing provisions]</p> <p>(b) [As per existing provisions]</p> <p>Illustration 1: [As per existing provisions]</p> <p>(i)–(iii) [As per existing provisions]</p> <p>(iv) Transaction 5 will be aggregated with Transactions 1 to 4 to determine the obligations that are applicable. However, for purposes of determining whether an announcement is required, Transactions 1 to 4 will be excluded from aggregation with Transaction 5 as they have all been announced. As the percentage ratio for Transaction 5 is 6%, Transaction 5 on its own requires an announcement. As the aggregate percentage ratio for Transactions 1 to 5 is 17%, an information circular is required to be sent in</p> | 3.0 | <p>Principles of aggregation</p> <p>3.1</p> <p>(a) [No change]</p> <p>(b) [No change]</p> <p>Illustration 1: [No change]</p> <p>(i)–(iii) [No change]</p> <p>(iv) Transaction 5 will be aggregated with Transactions 1 to 4 to determine the obligations that are applicable. However, for purposes of determining whether an announcement is required, Transactions 1 to 4 will be excluded from aggregation with Transaction 5 as they have all been announced. As the percentage ratio for Transaction 5 is 6%, Transaction 5 on its own requires an announcement. As the aggregate percentage ratio for Transactions 1 to 5 is 17%, an announcement together with a despatch of a copy of the</p> |

| EXISTING PROVISIONS | | AMENDED PROVISIONS | |
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| | accordance with Rule 10.05 of the Listing Requirements. In this respect, information on Transactions 1,2, 3 and 4 must be included in the said circular which shall include the information prescribed under Appendix 10B of the Listing Requirements; and | | announcement must be made in accordance with Rule 10.05 of the Listing Requirements. In this respect, information on Transactions 1,2, 3 and 4 must be included in the said announcement which shall include the information prescribed under Appendix 10A of the Listing Requirements; and |
| (v) | [As per existing provisions] | (v) | [No change] |

QUESTIONS AND ANSWERS RELATING TO AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE MESDAQ MARKET (“MMLR”) IN RELATION TO STRUCTURED WARRANTS, TRANSACTIONS AND RELATED PARTY TRANSACTIONS

1. **ABC Berhad and/or its subsidiaries propose(s) to enter into the following transactions:-**

| | Details of transactions | Party(ies) | Highest percentage ratio triggered | Value of consideration given or received |
|----|--------------------------------|--|---|---|
| 1. | Transaction 1 in March 2007 | ABC Berhad and Mr. X, a major shareholder of ABC Berhad | 5% | RM50,000 |
| 2. | Transaction 2 in March 2007 | Subsidiary of ABC Berhad and Mr. Y, an unrelated third party | 10% | RM80,000 |
| 3. | Transaction 3 in April 2007 | ABC Berhad and Syarikat 123 Sdn Bhd, a joint venture company of ABC Berhad and Mr. Z, a major shareholder of ABC Berhad. | 0.22% | RM500,000 |

What are the obligations of ABC Berhad in relation to the aforementioned transactions?

The obligations of ABC Berhad are as follows:-

Transaction 1

Pursuant to paragraph 10.08(1)(a) of the MMLR, no obligation is triggered by ABC Berhad in relation to the related party transaction as even though the highest percentage ratio triggered is 5% (i.e. threshold for shareholders’ approval for related party transactions), the value of consideration given is less than RM100,000.

Transaction 2

Pursuant to paragraph 10.04(3) of the MMLR, no immediate announcement is required as notwithstanding the highest percentage ratio is 10% (i.e. threshold for immediate announcement for transactions) as the value of the consideration given in relation to Transaction 2 is less than RM100,000.

Transaction 3

Pursuant to paragraph 10.08(1) of the MMLR, as the highest percentage ratio is less than 0.25%, no requirement is imposed on ABC Berhad to make an immediate announcement in respect of the related party transaction.

2. **If the relevant percentage ratio of a recurrent related party transaction (“RRPT”) exceeds 0.25%, does a listed company have to make an announcement?**

The threshold set out in Rule 10.08(1) i.e. if the relevant percentage ratio is equal to or exceeds 0.25% is not applicable to RRPTs. The obligation to make an immediate announcement of RRPTs (where no mandate has been obtained) is set out in paragraph 2.1 of Guidance No. 8/2006.