

Our Ref: JH/TAC/RO/nca/LD6/22 [Clarification-Implementation Dates (DirectorAmendments)]

25 May 2022

The Company Secretary
(ACE Market Listed Corporations)

Via email

Dear Sir/Madam,

CLARIFICATION ON IMPLEMENTATION DATES OF THE AMENDMENTS TO THE ACE MARKET LISTING REQUIREMENTS (“ACE LR”) IN RELATION TO DIRECTOR APPOINTMENT, INDEPENDENCE AND MISCELLANEOUS CHANGES (“ENHANCED DIRECTOR AMENDMENTS & MISCELLANEOUS CHANGES”)

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1. We refer to our letter dated 19 January 2022 in relation to the Enhanced Director Amendments & Miscellaneous Changes (“the said letter”)¹.

Clarification on implementation dates

2. The Exchange has received enquiries regarding the implementation dates of the Enhanced Director Amendments & Miscellaneous Changes.
3. In view of this, the Exchange would like to clarify that the Enhanced Director Amendments & Miscellaneous Changes take effect as follows:
 - (a) Listed corporations must publish their Directors’ Fit and Proper Policy on their websites² by 1 July 2022.
 - (b) Listed corporations with market capitalisation of RM2 billion and above as at 31 December 2021 must have at least 1 woman director³ on their boards by 1 September 2022. The rest of the other listed corporations must have at least 1 woman director on their boards by 1 June 2023.

¹ The said letter is available at:
https://www.bursamalaysia.com/regulation/listing_requirements/ace_market/amendments_to_listing_requirements

² Rule 15.01A of the ACE LR.

³ Rule 15.02(1)(b) of the ACE LR.

CLARIFICATION ON IMPLEMENTATION DATES OF THE ENHANCED DIRECTOR AMENDMENTS & MISCELLANEOUS CHANGES

- (c) Listed corporations must comply with the amended definition of independent director⁴ where all long serving independent directors of more than 12 years must resign or be redesignated, and other consequential amendments⁵, by 1 June 2023.
7. This letter above is also available at Bursa Malaysia Berhad's website at:
https://www.bursamalaysia.com/regulation/listing_requirements/ace_market/amendments_to_listing_requirements.
8. If you have any queries on the above, please contact the Listing Advisory & Development, Listing Division at 03-2034 7766 or submit your enquiry via <https://asklisting.bursamalaysia.com>.

Thank you.

Yours faithfully,



REGULATION

⁴ Rule 1.01 of the ACE LR.

⁵ Paragraph 1(h) of Appendix 8A, paragraph (g) in Part A of Appendix 9A and Guidance Note 9 of the ACE LR.