

Ref. No.: RPA/JH/TAC/RO(hm)/LD02/23 [Surprise Holiday Amendments]

3 January 2023

The Company Secretary
(Listed Corporations)

Via email

Dear Sir/Madam,

AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS (“ACE LR”) TO FACILITATE THE EXCHANGE’S OPERATIONS ON A SURPRISE HOLIDAY

1. **INTRODUCTION**

1.1 Pursuant to section 9 of the Capital Markets and Services Act 2007 (“**CMSA**”), Bursa Malaysia Securities Berhad (“**the Exchange**”) has amended the ACE LR to facilitate the Exchange’s operations on a surprise holiday (“**Amendments**”), and to reflect other miscellaneous changes.

2. **BACKGROUND & OBJECTIVES**

2.1 As part of our ongoing efforts to promote the Exchange as an attractive venue for listing and investment, we strive to maintain transparency, certainty and reliability in our regulatory approach as well as operations in the marketplace.

2.2 Having encountered a few instances of surprise holidays in Kuala Lumpur which were unscheduled or unanticipated in recent times, we wish to assure investors that unexpected closure of the Exchange due to surprise holidays will be mitigated through the Amendments to facilitate the Exchange’s operations on a surprise holiday.

2.3 The Amendments are aimed at providing clarity and certainty to the capital market and mitigating any potential market or investment risk that investors may face due to a surprise holiday.

2.4 In finalising the Amendments, the Exchange has considered the feedback and comments received in response to the industry consultation paper issued on 24 May 2022.

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3. KEY AMENDMENTS AND OTHER MISCELLANEOUS CHANGES

3.1 The key Amendments and miscellaneous changes are as follows:

- (a) making clear that “market day” under the ACE LR may include a Surprise Holiday, and clarifying the ambit of Surprise Holiday to mean “*a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year*” [Rule 1.01];
- (b) clarifying that a listed corporation, its directors, officers, advisers and any other person to whom the ACE LR are directed, must also comply with, and give effect to, the ACE LR, or any decision, conditions and instruction or directive issued by the Exchange, within the stipulated timeframe which falls on or includes a Surprise Holiday on which the Exchange is open for trading [Rule 2.05(2)(b)]; and
- (c) making other miscellaneous changes as follows: -
 - (i) streamlining the usage of the term “market day” across the ACE LR [Rules 1.02(4) and 6.15(2)(a), and paragraph 5.2 of Guidance Note 15]; and
 - (ii) updating the relevant contact details relating to the Exchange and references to the ACE LR [Rules 16.20 and 16.21, and paragraphs 3 and 4 of Annexure GN12-A of Guidance Note 12].

4. FULL TEXT OF AMENDMENTS

4.1 The full text of the Amendments is attached in **Annexure 1**. 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 are effective from **10 January 2023** onwards.

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6. ADDITIONAL INFORMATION

- 6.1 In addition, we have also provided “Questions and Answers” as set out in **Annexure 2** to facilitate a listed corporation’s better understanding of, and compliance with, the Amendments.
- 6.2 This letter as well as Annexures 1 and 2 are also available at Bursa Malaysia Berhad’s website at:
https://www.bursamalaysia.com/regulation/listing_requirements/ace_market/amendments_to_listing_requirements.
- 6.3 If you have any queries on the above, please do not hesitate to contact Listing Advisory & Development, Listing Division at 03-20347766 or submit your enquiry via <https://asklisting.bursamalaysia.com>.

Thank you.

Yours faithfully,



REGULATION

Encls. (2)

TAC/RO/hm