

**ANNEXURE 1**  
**AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES BERHAD**  
**In relation to the Market Making Obligations for a Market Maker for Structured Warrants**

**RULES OF BURSA MALAYSIA SECURITIES BERHAD (“BMS RULES”)**

**AMENDMENTS TO PARTICIPATING ORGANISATIONS’ DIRECTIVES AND GUIDANCE IN RELATION TO THE MARKET MAKING OBLIGATIONS FOR A MARKET MAKER FOR STRUCTURED WARRANTS (“SW”)**

PARA GRAPH	CURRENT PROVISION	PARA GRAPH	AMENDED PROVISION																		
<b>DIRECTIVE NO. 4-001 IN RELATION TO MARKET MAKERS AND DERIVATIVES SPECIALISTS</b>																					
Appendix 3	<b>1. MARKET MAKING OBLIGATIONS IN RELATION TO STRUCTURED WARRANTS (SW), EXCHANGE TRADED FUNDS (ETF) AND EXCHANGE TRADED BONDS (ETB) PURSUANT TO RULE 4.05(1)</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">No.</th> <th style="text-align: center;">Market Making Obligations</th> <th style="text-align: center;">Market Maker for SW</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>The minimum presence of a Market Maker in providing 2-way quotes during the ‘main trading phase’ as referred to in the Trading Manual on each day that Bursa Securities is open for trading in a SW/ETF/ETB issue</td> <td style="text-align: center;">70%</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>The maximum spread of two-sided Market</td> <td style="text-align: center;">25 bids</td> </tr> </tbody> </table>	No.	Market Making Obligations	Market Maker for SW	1.	The minimum presence of a Market Maker in providing 2-way quotes during the ‘main trading phase’ as referred to in the Trading Manual on each day that Bursa Securities is open for trading in a SW/ETF/ETB issue	70%	2.	The maximum spread of two-sided Market	25 bids	Appendix 3	<b>1. MARKET MAKING OBLIGATIONS IN RELATION TO STRUCTURED WARRANTS (SW), EXCHANGE TRADED FUNDS (ETF) AND EXCHANGE TRADED BONDS (ETB) PURSUANT TO RULE 4.05(1)</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">No.</th> <th style="text-align: center;">Market Making Obligations</th> <th style="text-align: center;">Market Maker for SW</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>The minimum presence of a Market Maker in providing 2-way quotes during the ‘main trading phase’ as referred to in the Trading Manual on each day that Bursa Securities is open for trading in a SW/ETF/ETB issue</td> <td style="text-align: center;"><del>70</del>80%</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>The maximum spread of two-sided Market</td> <td style="text-align: center;"><del>25</del>10 bids</td> </tr> </tbody> </table>	No.	Market Making Obligations	Market Maker for SW	1.	The minimum presence of a Market Maker in providing 2-way quotes during the ‘main trading phase’ as referred to in the Trading Manual on each day that Bursa Securities is open for trading in a SW/ETF/ETB issue	<del>70</del> 80%	2.	The maximum spread of two-sided Market	<del>25</del> 10 bids
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		Making quotes entered by a Market Maker into the ATS.				Making quotes entered by a Market Maker into the ATS.		
	3.	The minimum quantity on each of the two-sided Market Making quotes that a Market Maker enters into the ATS	10 board lots (1,000 units of SW)			3.	The minimum quantity on each of the two-sided Market Making quotes that a Market Maker enters into the ATS	<del>10</del> 50 board lots ( <del>1,000</del> 5,000 units of SW)

*[End of Amendments to the Directives]*