

**BURSA MALAYSIA DERIVATIVES BERHAD****Date: 3 January 2023****Trading Participant Circular: 1/2023****AMENDMENTS TO THE RULES AND DIRECTIVES OF BURSA MALAYSIA DERIVATIVES BERHAD (“BMD RULES” AND “BMD DIRECTIVES”) TO FACILITATE THE EXCHANGE’S OPERATIONS ON A SURPRISE HOLIDAY (“AMENDMENTS”)****1.0 INTRODUCTION**

- 1.1 Bursa Malaysia Derivatives Berhad (“**the Exchange**”) has amended the BMD Rules and BMD Directives to facilitate the Exchange’s operations on a surprise holiday and to reflect other consequential changes.

**2.0 BACKGROUND & OBJECTIVES**

- 2.1 As part of our ongoing efforts to promote the Exchange as an attractive venue for trading in Contracts, 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 participants 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 risk that participants may face due to a surprise holiday.
- 2.4 The Amendments have been approved by the Securities Commission Malaysia, key details of which are summarized in paragraph 3 below.

**3.0 AMENDMENTS TO THE BMD RULES AND BMD DIRECTIVES**

- 3.1 The salient amendments made to the BMD Rules are set out below:
- (a) making clear that “Business Day” under the BMD Rules 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*”; and
  - (b) clarifying that if the Exchange decides to open for trading in Contracts on a surprise holiday, a Participant, Registered Persons and any other person to whom the BMD Rules and BMD Directives are directed, must comply with and give effect to these Rules and Directives on such day.
- 3.2 In relation to the BMD Directives, consequential amendments were made for consistency on the usage of the term “Business Day”.

3.3 The detailed amendments to the BMD Rules and BMD Directives are set out in **Annexure 1** and **Annexure 2**, respectively.

#### 4.0 FREQUENTLY ASKED QUESTIONS (“FAQS”)

4.1 A set of FAQs in relation to the Amendments can be accessed at the following link:  
[https://www.bursamalaysia.com/regulation/fags\\_relating\\_to\\_bursa\\_malaysia\\_rules](https://www.bursamalaysia.com/regulation/fags_relating_to_bursa_malaysia_rules)

#### 5.0 EFFECTIVE DATE

5.1 The amendments to the BMD Rules and BMD Directives will take effect from **10 January 2023**.

#### 6.0 CONTACT PERSON

6.1 In the event of any queries in relation to the above matter, kindly contact us at the following:

	Contact Details
Securities, Derivatives & Bond Trading Operations	<a href="mailto:bmdcustomersupport@bursamalaysia.com">bmdcustomersupport@bursamalaysia.com</a>
Regulatory Policy & Advisory (Rule Amendments and Directives)	<a href="mailto:rpa@bursamalaysia.com">rpa@bursamalaysia.com</a>

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**Regulation**