

**BURSA MALAYSIA SECURITIES CLEARING SDN BHD**  
Registration No.: 198301014323 (109716-D)

Date : 3 January 2023

No : SBL01/2023

**AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES CLEARING SDN BHD (“BMSC RULES”) TO FACILITATE THE CLEARING HOUSE’S OPERATIONS ON A SURPRISE HOLIDAY (“AMENDMENTS”)**

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Reference is made to the Clearing Participants’ Circular No G001/2023 dated 3 January 2023 as attached.

Please be informed that Bursa Malaysia Securities Clearing Sdn Bhd (“the Clearing House”) has amended the BMSC Rules to facilitate the Clearing House’s operations on a surprise holiday and to reflect other consequential changes.

Kindly be informed that the amendments to the BMSC Rules will take effect from 10 January 2023.

In the event of any queries in relation to the above matter, kindly send your enquiry to [SecuritiesClearing@bursamalaysia.com](mailto:SecuritiesClearing@bursamalaysia.com).

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**CLEARING AND SETTLEMENT**

**BURSA MALAYSIA SECURITIES CLEARING SDN BHD**  
Registration No.: 198301014323 (109716-D)

Date : 3 January 2023

No : G001/2023

**AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES CLEARING SDN BHD (“BMSC RULES”) TO FACILITATE THE CLEARING HOUSE’S OPERATIONS ON A SURPRISE HOLIDAY (“AMENDMENTS”)**

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**1.0 INTRODUCTION**

1.1 Pursuant to section 9 of the Capital Markets and Services Act 2007, Bursa Malaysia Securities Clearing Sdn Bhd (“**the Clearing House**”) has amended the BMSC Rules to facilitate the Clearing House’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 Bursa Malaysia Berhad as an attractive venue for 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 participants that unexpected closure of the Clearing House due to surprise holidays will be mitigated through the Amendments to facilitate the Clearing House’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 In finalising the Amendments, the Clearing House has considered the feedback and comments received in response to the industry consultation paper issued on 24 May 2022.
- 2.5 The Amendments are detailed in paragraph 3 below.

**3.0 KEY AMENDMENTS TO THE BMSC RULES**

3.1 The key amendments are as follows:

- (a) making clear that “Market Day” under the BMSC 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*”;

- (b) clarifying that if both the Clearing House and Bursa Malaysia Securities Berhad are open for business on a Surprise Holiday, a Participant and any other person to whom the BMSC Rules are directed, must comply with and give effect to the BMSC Rules on such day; and
- (c) making editorial changes to ensure consistency in the usage of the term “Market Day”.

3.2 The full text of the Amendments is set out in detail in **Annexure 1 (BMSC Rules)**.

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

4.1 In addition, a set of FAQs in relation to the Amendments can be accessed at the following link  
[https://www.bursamalaysia.com/regulation/faqs\\_relating\\_to\\_bursa\\_malaysia\\_rules](https://www.bursamalaysia.com/regulation/faqs_relating_to_bursa_malaysia_rules)

#### 5.0 EFFECTIVE DATE

5.1 The amendments to the BMSC Rules as set out in paragraph 3 above 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 send your enquiry to the following:

Name	Contact
Securities Clearing Operations	<a href="mailto:SecuritiesClearing@bursamalaysia.com">SecuritiesClearing@bursamalaysia.com</a>
Regulatory Policy & Advisory (Rules)	<a href="mailto:rpa@bursamalaysia.com">rpa@bursamalaysia.com</a>

6.2 In any enquiry, please cite the circular reference number or provision of the BMSC Rules.

Please be informed that the amendments to the BMSC Rules that are referred to in this circular are available on Bursa Malaysia Berhad’s website at: <http://www.bursamalaysia.com>.

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### Regulation

**ANNEXURE 1  
AMENDMENTS TO THE BMSC RULES  
TO FACILITATE OPERATIONS ON A SURPRISE HOLIDAY**

**AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES CLEARING SDN BHD (“BMSC RULES”)  
TO FACILITATE OPERATIONS ON A SURPRISE HOLIDAY**

RULE	EXISTING PROVISIONS	RULE	AMENDED PROVISIONS
	<p><b>INTERPRETATION</b></p> <p>“Market Day” The day on which both the Clearing House and the Exchange are open for business.</p>		<p><b>INTERPRETATION</b></p> <p>“Market Day” <del>The A</del> day on which both the Clearing House and the Exchange are open for business, <u>which may include a Surprise Holiday.</u></p>
	<p><b>NEW PROVISION</b></p>		<p><u>“Surprise Holiday”</u> <u>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.</u></p>
1.23	<p><b>STATEMENTS AND REPORTS</b></p> <p>(a) The Clearing House shall furnish to the Clearing Participant such advice, statement and report at such times and in such manner as may be prescribed by the Clearing House.</p> <p>(b) It shall be the responsibility of the Clearing Participant to promptly check and reconcile with its own Records details of such advice, statement and report and to promptly notify the Clearing House in writing of any errors or erroneous omissions, in any event within one business day of receipt of the said advice, report or statement. The Clearing</p>	1.23	<p><b>STATEMENTS AND REPORTS</b></p> <p>(a) The Clearing House shall furnish to the Clearing Participant such advice, statement and report at such times and in such manner as may be prescribed by the Clearing House.</p> <p>(b) It shall be the responsibility of the Clearing Participant to promptly check and reconcile with its own Records details of such advice, statement and report and to promptly notify the Clearing House in writing of any errors or erroneous omissions, in any event within one <del>Market Day</del><u>business day</u> of receipt of the said advice, report or statement. The Clearing House reserves the right to rectify the error or omission at any time.</p> <p>(c) Any advice, statement or report made available by the Clearing House to the Clearing Participant shall in the absence of any manifest error, (in any event after one Market Day after the availability of the said</p>

**ANNEXURE 1  
AMENDMENTS TO THE BMSC RULES  
TO FACILITATE OPERATIONS ON A SURPRISE HOLIDAY**

RULE	EXISTING PROVISIONS	RULE	AMENDED PROVISIONS
	<p>House reserves the right to rectify the error or omission at any time.</p> <p>(c) Any advice, statement or report made available by the Clearing House to the Clearing Participant shall in the absence of any manifest error, (in any event after one Market Day after the availability of the said report, advise or statement) be conclusive as to its subject matter. (d) Except as otherwise provided, the failure of the Clearing Participant to notify the Clearing House of any error or omission with respect of any advice, statements or report promptly (or within one Market Day of the availability thereof) shall, subject to the Rules, constitute a waiver in favour of the Clearing House by such Clearing Participant of any rights, claims or damages or losses or of any right to require rectification.</p>		<p>report, advise or statement) be conclusive as to its subject matter. (d) Except as otherwise provided, the failure of the Clearing Participant to notify the Clearing House of any error or omission with respect of any advice, statements or report promptly (or within one Market Day of the availability thereof) shall, subject to the Rules, constitute a waiver in favour of the Clearing House by such Clearing Participant of any rights, claims or damages or losses or of any right to require rectification.</p>
<b>NEW PROVISION</b>	<b>NEW PROVISION</b>	<b><u>1.35</u></b>	<p style="text-align: center;"><b><u>SURPRISE HOLIDAY</u></b></p> <p><u>(1) If the Exchange is open for business on a Surprise Holiday, the Clearing House will be open for business on such day.</u></p> <p><u>(2) If both the Clearing House and the Exchange are open for business on a Surprise Holiday, a Participant and any other person to whom the Rules are directed must comply with and give effect to these Rules on such day.</u></p>

[End of Amendments to the BMSC Rules]