

Bursa Malaysia Derivatives Berhad

Date : 22 December 2006

Trading Participant Circular : 37/2006

GUIDELINES ON DUAL LICENSING ARRANGEMENT OF BURSA MALAYSIA DERIVATIVES BERHAD AND BURSA MALAYSIA SECURITIES BERHAD PARTICIPANTS ISSUED VIDE TRADING PARTICIPANTS' CIRCULAR NO. 3 OF 2005 ("DUAL LICENSING GUIDELINES")

Trading Participants are hereby advised of the following directives issued pursuant to Rule 401.4 of the Rules of Bursa Malaysia Derivatives Berhad ("Rules of Bursa Derivatives"), which shall take effect from 3 January 2007.

A copy of this circular is available on Bursa Malaysia's website at this link:

http://www.bursamalaysia.com/website/bm/rules_and_regulations/bursa_rules/bm_derivatives.html

Any queries in relation to these directives, kindly contact the following persons at the contact numbers stated below:

1. Mr. Ng G-Ming (Tel No: 03-20347364)
2. Ms Benothini Bascaran (Tel No: 03-20347317)

1. Application and effect

- 1.1 Words and expressions used in these directives shall save as otherwise defined herein or unless the context otherwise requires bear the same meaning as defined in the Rules of Bursa Derivatives.
- 1.2 Unless otherwise expressly provided herein, these directives shall take effect from the effective date stipulated herein unless and until amended, varied, supplemented, substituted thereof or revoked by Bursa Derivatives.
- 1.3 All rules, directives, rulings, guidelines and circulars in force which make reference or contain provisions relating to the matters set out in these directives shall have effect from the effective date stipulated herein as if such reference or provisions relate to these directives.

2. Interpretation

For the purposes of these directives-

'dealer's representative' has the same meaning assigned to that expression in the Securities Industry Act 1983.

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“Dual Licensee” means a Registered Representative who is also a holder of a dealer’s representative license in accordance with the Dual Licensing Guidelines.

“Proprietary Day Trader” means a holder of a dealer’s representative license who is registered as a Proprietary Day Trader pursuant to the Rules of Bursa Securities.

“Rules of Bursa Securities” means the Rules of Bursa Malaysia Securities Bhd and all directives, rulings and guidelines issued thereunder including any amendments thereto.

3. Prohibition

3.1 A Dual Licensee shall not be a Proprietary Day Trader.

LEGAL ADVISORY AND CORPORATE LEGAL AFFAIRS