



## SCHEDULE OF COMPLIANCE WITH THE RULES OF LABUAN INTERNATIONAL FINANCIAL EXCHANGE INC. (“LFX RULES”)

Listing Criteria and Qualifications		Company’s Position	Remarks Eg. (Met/Waiver sought and reasons)
1.	<b>Normal criteria and qualification</b>		
(a)	The legal position of the issuer shall conform to the laws and regulations to which it is subject, with regard to both its establishment and its position.		
(b)	The legal position of the financial instrument must confirm to the laws and regulation to which they are subject.		
(c)	The financial instruments must be denominated either in United States Dollar, Euro, Japanese Yen or any other currencies as may be allowed by the Exchange.		
(d)	The financial instruments must be freely transferable but may be subject to certain transfer restrictions as may be allowed by the Exchange.		
(e)	<p>Where none of the financial instruments of its particular class are listed on the Exchange, the application for listing must relate to all financial instruments of that class, whether already issued or proposed to be issued.</p> <p>Where the financial instruments of its particular class are already listed on the exchange, the application for listing must relate to all further financial instruments of that class which are proposed to be issued.</p>		



Listing Criteria and Qualifications		Company's Position	Remarks Eg. (Met/Waiver sought and reasons)
2.	<b>Quantitative Criteria</b>		
(a)	<p><b>Size of Issuance:</b></p> <p>The respective issuance for listing should not be less than:</p> <p><b>Equity:</b> US\$2 million  <b>Investment Funds:</b> US\$50 million  <b>Debt Securities:</b> US\$100 million</p>		
(b)	<p><b>Shareholding Spread:</b></p> <p>Minimum number of shareholders (including employees) should not be less than:</p> <p><b>Equity:</b> 250  <b>Funds:</b> 50  <b>Debt Securities:</b> 25</p> <p>However, a spread with less than that required above may be considered with justification(s).</p>		
(c)	<p><b>Business Operations:</b></p> <p>Minimum period of business operations for an equity IPO should not be less than (2) years. However, operations with less than two years may be considered with justification.</p>		
(d)	<p><b>Historical Profit Performance:</b></p> <p>Provide at least the most recent audited accounts (for a company in operation for more than a year) or an audited statement of net assets (for a company in operation for less than a year).</p>		



Listing Criteria and Qualifications		Company's Position	Remarks Eg. (Met/Waiver sought and reasons)
(e)	<p><b>Asset backing:</b></p> <p>Company's NTA or Enterprise Value per share upon listing should not be less than its par value.</p>		
<b>3.</b>	<b>Qualitative Criteria</b>		
(a)	<p><b>Business Dynamics:</b></p> <ul style="list-style-type: none"> <li>▪ Company is managed by a quality management team that has the relevant qualifications and experiences in a similar field in which the company is involved.</li> <li>▪ High technology companies, which provide a significant portion of its revenue towards R&amp;D reflects its commitment to further, develop the growth of the company.</li> </ul>		
(b)	<p><b>Industry Dynamics:</b></p> <ul style="list-style-type: none"> <li>▪ Company has high barriers to entry and exit.</li> <li>▪ Company has encouraging past and future growth trends/prospects.</li> </ul>		
(c)	<p><b>Conflict of Interest:</b></p> <p>Disclosure of the nature, character and extent of conflict of interests between the company and directors or promoters or substantial shareholders to the public.</p>		



Listing Criteria and Qualifications		Company's Position	Remarks Eg. (Met/Waiver sought and reasons)
(d)	<p><b>Assessment of Vulnerability and Risks:</b></p> <p>Disclosure of all material business and financial risks and measures taken to mitigate/minimise such risks.</p>		
(e)	<p><b>Independence of business:</b></p> <p>Company is fully operational, is independent and autonomous i.e. not investing in another listed company.</p>		
<b>4.</b>	<b>General Requirements</b>		
(a)	<p>Requirement for the Listing Document to be displayed on the LFX's website.</p>		



**INFORMATION STATED IN THE LISTING DOCUMENT/PROSPECTUS**

Information	Reference Page	Remarks
(a) Legal constitution including share structure and significant shareholders.		
(b) Company's business activities, development, plan & prospects.		
(c) Company's assets and liabilities.		
(d) Particulars of issue including purpose, expected proceeds of issue, underwriting & listing expenses.		
(e) Latest financial position including accounting policies, working capital & results, if applicable.		
(f) Management including qualification & shareholding, if any, of its Directors & Senior Executives.		
(g) Material contracts and litigation, if any.		
(h) Other listings on other Exchanges including any dual listing.		
(i) Assessment of associated risks i.e. risk factors.		
(j) Attached power & privileges and obligation of and rights.		
(k) Accountant's report.		
(l) Responsibility statement by the Directors.		
(m) Exchange's disclaimer statements. <i>(Refer to Rule 15 of Chapter 4 of the Rules of the Exchange)</i>		



Information		Reference Page	Remarks
(n)	Further statutory and other general information, if any.		

**Disclaimer:**

Notwithstanding the performance of these requirements, LFX reserves the rights to make any changes from time to time. Any changes to the requirements will be communicated to the users within reasonable time. In any event, users are advised to contact LFX for further clarification.



**CHECKLIST OF DOCUMENTS FOR SUBMISSION TO LFX**

Guidelines	Reference	Remarks Eg. (Met / Waiver sought and reasons)
1.	Formal letter of application signed by Listing Sponsor or a duly authorised officer thereof and a duly authorised officer of the applicant issuer. Contents of the formal letter of application:	
	<ul style="list-style-type: none"> <li>• Amount and description of the financial instrument.</li> </ul>	
	<ul style="list-style-type: none"> <li>• Proposed method of listing.</li> </ul>	
	<ul style="list-style-type: none"> <li>• Whether the listing is intended to be a primary or secondary listing.</li> </ul>	
	<ul style="list-style-type: none"> <li>• Whether the financial instruments are intended to be identical in all respect with an existing class of financial instruments.</li> </ul>	
	<ul style="list-style-type: none"> <li>• Details of the documents of title for the financial instruments.</li> </ul>	
	<ul style="list-style-type: none"> <li>• Any other information considered to be necessary to be disclosed to the Exchange, having regard to the requirements of the Exchange.</li> </ul>	
2.	Two (2) copies of the Listing Document (Offering Circular).	
3.	Declaration by the Applicant Issuer substantially in the form set out in Schedule C signed by a duly authorised officer of the applicant issuer.	
4.	Declaration by the Listing Sponsor substantially in the form set out in Schedule D signed by the Listing Sponsor or a duly authorised officer thereof.	



Guidelines	Reference	Remarks Eg. (Met / Waiver sought and reasons)
5.	Supporting documents as follows:	
	<ul style="list-style-type: none"> <li>A certified copy of the constitution of the applicant issuer.</li> </ul>	
	<ul style="list-style-type: none"> <li>The audited annual financial statements of the applicant issuer for each financial period contained in the Listing Document.</li> </ul>	
	<ul style="list-style-type: none"> <li>Any relevant interim financial statements of the applicant issuer.</li> </ul>	
	<ul style="list-style-type: none"> <li>In the case of debt securities, a certified copy of the trust deed or other document securing or constituting the debt securities.</li> </ul>	
	<ul style="list-style-type: none"> <li>In the case of secondary listing, the most recent prospectus or other similar listed with the applicant issuer's proposed Primary Exchange.</li> </ul>	
	<ul style="list-style-type: none"> <li>If such is required by the law to which the applicant issuer is subject, a certified copy of the resolution passed in the general meeting authorising the issue of the financial instrument.</li> </ul>	
	<ul style="list-style-type: none"> <li>If the financial instrument is represented to be based on Syariah principle, a certification or endorsement from a Syariah council or body of the applicant issuer's choice.</li> </ul>	
	<ul style="list-style-type: none"> <li>Any other necessary certification or endorsement by the relevant body, authority or association, certifying or endorsing any representation made relating to the issuer and financial instrument.</li> </ul>	





Guidelines		Reference	Remarks Eg. (Met / Waiver sought and reasons)
	<ul style="list-style-type: none"><li>A copy of any temporary document of title and any definitive document of title in respect of the financial instrument.</li></ul>		
	<ul style="list-style-type: none"><li>Copies of due diligence documents and records of the applicant issuer including those obtained during the customer due diligence process pursuant to the Guidelines on Anti-Money Laundering and Counter Financing of Terrorism - Capital Market and Other Business Sectors issued by the Authority.</li></ul>		
6.	CD of the Listing Document (Offering Circular) to be displayed on the LFX's website.		

**Disclaimer:**

Notwithstanding the performance of these requirements, LFX reserves the rights to make any changes from time to time. Any changes to the requirements will be communicated to the users within reasonable time. In any event, users are advised to contact LFX for further clarification.

[End of Appendix 1]