

ANNEXURE B

PROPOSED AMENDMENTS ARISING FROM THE IMPLEMENTATION OF COMPANIES ACT 2016 AND OTHERS

ACE Market Listing Requirements

CHAPTER 1 DEFINITIONS AND INTERPRETATION

PART A – DEFINITIONS

1.01 Definitions

In these Requirements, unless the context otherwise requires –

~~articles of association~~ includes ~~any document defining the constitution or governing the activities or conduct of an applicant, a listed corporation or its members.~~

associate in relation to ~~a director, shareholder, substantial shareholder, substantial unit holder or substantial securities holders, of an applicant or a listed corporation any person~~ (individually and collectively referred to as “~~Associated Said Party~~”) means a person who falls under any one of the following categories:

- (~~ia~~) a family member of the ~~Associated Said~~ Party;
- (~~ib~~) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the ~~Associated Said~~ Party or a family member of the ~~Associated Said~~ Party is the sole beneficiary;
- (~~ic~~) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the ~~Associated Said~~ Party;
- (~~id~~) a person in accordance with whose directions, instructions or wishes the ~~Associated Said~~ Party is accustomed or is under an obligation, whether formal or informal, to act;
- (~~ie~~) a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the ~~Associated Said~~ Party;
- (~~if~~) a body corporate or its directors whose directions, instructions or wishes of which, the ~~Associated Said~~ Party is accustomed or under an obligation, whether formal or informal to act;
- (~~ig~~) a body corporate in which the director, shareholder or a family member of the ~~Associated Said~~ Party is entitled to exercise, or control the exercise of, not less than ~~15%20%~~ of the votes attached to voting shares in the body corporate; or
- (~~ih~~) a body corporate which is a related corporation ~~of the Said Party~~.

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Companies Actmeans the Companies Act 2016.

independent director

means a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of an applicant or listed corporation. Without limiting the generality of the foregoing, an independent director is one who –

- (a) is not an executive director of the applicant, listed corporation or any related corporation of such applicant or listed corporation (each corporation is referred to as the “**said Corporation**”);;
- (b) has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation. For this purpose, “**officer**” has the meaning given in section 42 of the Companies Act ~~1965~~;
- (c) is not a major shareholder the said Corporation;
- (d) is not a family member of any executive director, officer or major shareholder of the said Corporation;
- (e) is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
- (f) has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
- (g) has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the applicant or the listed corporation) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange.

[Cross reference: Guidance Note 9]

major shareholder

means a person who has an interest or interests in one or more voting shares in a corporation and the ~~nominal amount of that share, or the number or~~ aggregate ~~of the nominal amounts~~number of those shares, is –

- (a) 10% or more of the ~~aggregate of the nominal amounts~~total number of ~~all the~~ voting shares in the corporation; or
- (b) 5% or more of the ~~aggregate of the nominal amounts~~total number of ~~all the~~ voting shares in the corporation where such person is the largest shareholder of the corporation.

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	For the purpose of this definition, <u>“interest” shall have the meaning of “interest in shares”</u> has the meaning given in section <u>6A8</u> of the Companies Act 1965 .
officer	<p>(a) in relation to an applicant, a listed corporation, or its related corporation, means the chief executive, the chief operating officer, the chief financial controller or any other person primarily responsible for the operations or financial management of an applicant, a listed corporation or its related corporation, by whatever name called; and</p> <p>(b) in relation to the Exchange or the Exchange Holding Company, has the meaning given in section <u>42</u> of the Companies Act 1965.</p>
person connected	<p>in relation to a director or a major shareholder <u>of an applicant or listed corporation</u>, means such person who falls under any one of the following categories: an associate or partner of the director or major shareholder.</p> <p>(a) — a family member of the director or major shareholder;</p> <p>(b) — a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the director, major shareholder or a family member of the director or major shareholder is the sole beneficiary;</p> <p>(c) — a partner of the director, major shareholder or a partner of a person connected with that director or major shareholder;</p> <p>(d) — a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the director or major shareholder;</p> <p>(e) — a person in accordance with whose directions, instructions or wishes the director or major shareholder is accustomed or is under an obligation, whether formal or informal, to act;</p> <p>(f) — a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the director or major shareholder;</p> <p>(g) — a body corporate or its directors whose directions, instructions or wishes the director or major shareholder is accustomed or under an obligation, whether formal or informal, to act;</p> <p>(h) — a body corporate in which the director, major shareholder or persons connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or</p> <p>(i) — a body corporate which is a related corporation.</p>
register	means the register of members to be kept pursuant to the Companies Act 1965 .

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substantial shareholder has the meaning given in section ~~69D~~136 of the Companies Act ~~1965~~.

treasury shares has the meaning given in section ~~67A(3A)~~127(4)(b) of the Companies Act ~~1965~~.

PART B – INTERPRETATION

1.02 Interpretation

- (1) Unless otherwise defined in these Requirements or unless the context otherwise requires, words or expressions defined in the Companies Act ~~1965~~, when used in these Requirements, have the same meanings as in the Companies Act ~~1965~~.
- (2) – (5) [No change].

[End of Proposed Amendments to Chapter 1]

CHAPTER 2 GENERAL**PART C – DOCUMENTS TO COMPLY WITH THESE REQUIREMENTS****2.10 Documents to comply with these Requirements**

- (1) An applicant or a listed corporation must ensure that -
- (a) any ~~articles of association~~ constitution, trust deed, deed poll or bylaws of a Share Issuance Scheme which is required to be submitted to the Exchange (“**said documents**”); or
 - (b) [no change].
- (2) [No change].

2.12 Letters of compliance

- (1) – (3) [No change].
- (4) A letter of compliance must be written by a person with legal qualifications, except as provided below, the letter of compliance may be written by the following additional persons:
- (a) [no change]; and
 - (b) in the case of an amendment to an ~~articles of association~~ constitution, by the listed corporation’s advisers or its company secretary.

[Cross reference: Guidance Notes 15 and 16]

PART D – INFORMATION**2.19B Issuance of documents by electronic means by a listed corporation to its securities holder**

- (1) Subject to sub-Rule (4) below, if these Requirements require a listed corporation to send certain documents to its securities holders (“**Documents**”), the listed corporation may send the Documents by electronic means if:
- (a) the constitution of the listed corporation —
 - (i) provides for the use of electronic means to communicate with its securities holders;
 - (ii) specifies the manner in which the electronic means is to be used;
 - (iii) states that the contact details of a securities holder as set out in the Record of Depositors shall be deemed as the last known address provided by the securities holder to the listed corporation for purposes of communication with the securities holder; and
 - (b) the securities holders are given a right to request for a hard copy of the Document.

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- (2) In the event a securities holder requests for a hard copy of the Document, the listed corporation must forward a hard copy of the Document to the securities holder within 2 market days from the date of receipt of the request, free of charge.
- (3) If the listed corporation publishes the Documents on its website as a form of electronic means used to communicate with its securities holders under sub-Rule (1) above, the listed corporation must separately and immediately notify the securities holders of the following in writing:
- (a) the publication of the Document on the website; and
- (b) the designated website link or address where a copy of the Document may be downloaded.
- (4) The listed corporation may send any document required to be completed by securities holders for a rights issue or offer for sale through electronic mail, in hard copy or in any other manner as the Exchange may prescribe from time to time.
- (5) For purposes of this Rule, if a listed corporation sends the Documents or notification through electronic mail, there must be proof of electronic mail delivery.

PART H – OTHERS

2.24 Special auditor

- (1) [No change].
- (2) For the purpose of this Rule, a special auditor means any auditor other than the statutory auditor of the listed corporation appointed pursuant to the Companies Act-~~1965~~ or in relation to a foreign corporation, pursuant to the relevant laws of the place of incorporation

[End of Proposed Amendments to Chapter 2]

CHAPTER 3 ADMISSION**PART B – ADMISSION****3.11 ~~Articles of association~~ Constitution**

- (1) An applicant must incorporate into its ~~articles of association~~ constitution the various provisions set out in Chapter 7.
- (2) An applicant must furnish to the Exchange a letter of compliance pursuant to Rule 2.12 together with its ~~articles of association~~ constitution and a checklist showing compliance with the relevant provisions of Chapter 7.

PART C – METHODS OF OFFERING OF SECURITIES**3.13 General**

- (1) – (2) [No change].
- (3) An applicant must ensure that no offer for sale is made by a promoter if it will result in all promoters in aggregate, holding less than 45% of the ~~enlarged issued and paid-up capital~~ total number of issued ordinary shares of the applicant at the date of admission to the Official List assuming full conversion or exercise of convertible securities owned by the promoters, if any.
- (4) An applicant must ensure that expenses incurred relating to an offer for sale or restricted offer for sale of securities are borne by the offeror.

3.15 Placement of securities

- (1) – (2) [No change].
- (3) The retention of securities for the purposes of sub-Rule (2)(b) above must not result in the Sponsor or placement agent holding, whether directly or indirectly, 5% or more of the ~~enlarged issued and paid-up capital~~ total number of issued shares of the applicant.
- (4) – (9) [No change].

3.19 Moratorium on promoter's shares

- (1) A moratorium will be imposed on the sale, transfer or assignment of shares held by promoters of an applicant other than those specified in sub-Rule (1A) below, as follows:
 - (a) [No change].
 - (b) Upon the expiry of the 6-month period stated above, the listed corporation must ensure that the promoters' aggregate shareholdings amounting to at least 45% of the ~~nominal issued and paid-up ordinary share capital~~ total number of issued ordinary shares of the listed corporation remain under moratorium, for another period of 6 months.
 - (c) – (d) [No change].

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- (e) Where the promoters also own securities which are convertible or exercisable into ordinary shares of the applicant, the promoters' shareholdings to be placed under moratorium should amount to 45% of the ~~enlarged issued and paid-up ordinary share capital~~total number of issued ordinary shares of the applicant assuming full conversion or exercise of such securities owned by the promoters.
- (1A) – (4) [No change].

[End of Proposed Amendments to Chapter 3]

CHAPTER 4 SPONSORS**PART D – SPONSORS’ OBLIGATIONS****4.08 Conflicts of interests involving a Sponsor**

(1) – (3) [No change].

(4) A Sponsor must not sponsor an applicant or a listed corporation if it has 5% or more of the ~~enlarged issued and paid-up share capital~~ total number of issued shares in the applicant or listed corporation. However, an asset management company licensed by the SC or a venture capital company registered with the SC and operated by the Sponsor is not subject to this restriction.

(5) [No change].

[End of Proposed Amendments to Chapter 4]

CHAPTER 5 FOREIGN LISTING**PART C - CONTINUING OBLIGATIONS OF A LISTED CORPORATION****5.26 System of internal control**

A listed corporation and its subsidiaries must ensure that they have in place a system of internal control that will provide a reasonable assurance that -

- (a) assets of the listed corporation and its subsidiaries are safeguarded against loss from unauthorised use or disposition and to give a proper account of the assets; and
- (b) all transactions are properly authorised and that they are recorded as necessary to enable the preparation of a true and fair view of the financial statements, ~~and to give a proper account of the assets.~~

[End of Proposed Amendments to Chapter 5]

CHAPTER 6 NEW ISSUES OF SECURITIES**PART C – GENERAL REQUIREMENTS FOR NEW ISSUE OF SECURITIES****6.02A General application**

~~Part B above and this Part C apply to all new issue of securities by a listed corporation such as placements, rights issues, bonus issues, Share Issuance Schemes, Dividend Reinvestment Schemes, and issuances of debt securities, redeemable preference shares and convertible securities, where applicable and with the necessary modifications.~~

~~[Cross reference: Guidance Note 17]~~

6.04 General mandate for issue of securities

(1) Subject to Rule 6.07 and notwithstanding the existence of a resolution pursuant to section ~~132D76~~ of the Companies Act ~~1965~~, or in relation to a foreign corporation, a resolution of a similar nature pursuant to the relevant laws of the place of incorporation, a listed corporation must not issue any shares or convertible securities if the ~~nominal value total number~~ of those shares or convertible securities, when aggregated with the ~~nominal value total number~~ of any such shares or convertible securities issued during the preceding 12 months, exceeds 10% of the ~~nominal value of the issued and paid-up capital total number of issued shares~~ (excluding treasury shares) of the listed corporation, except where the shares or convertible securities are issued with the prior shareholder approval in a general meeting of the precise terms and conditions of the issue.

(2) – (3) [No change].

PART D – ADDITIONAL REQUIREMENTS RELATING TO PLACEMENT**~~6.12 Additional requirements~~[Deleted]**

~~A listed corporation which intends to undertake a placement must comply with the provisions in this Part, in addition to those set out in Parts B and C of this Chapter, where applicable.~~

~~[Cross reference: Guidance Note 17]~~

PART E – ADDITIONAL REQUIREMENTS RELATING TO A RIGHTS ISSUE**~~6.18 Additional Requirements~~[Deleted]**

~~A listed corporation which intends to make a rights issue of securities must comply with the provisions in this Part in addition to those set out in Parts B and C of this Chapter, where applicable.~~

~~[Cross reference: Guidance Note 17]~~

~~6.20 Requirements in relation to two-call rights issues~~[Deleted]

~~A listed corporation undertaking a two-call rights issue of securities by way of the capitalisation of reserves is subject to and must comply with the requirements set out in Rules 6.31 and 6.32 below (where applicable), subject to such adaptations, where necessary.~~

6.22 Fixing of books closing date for a rights issue

- (1) [No change].
- (2) Notwithstanding sub-Rule (1)(b) above, a listed corporation may fix a books closing date before it obtains the shareholder approval provided that -
 - (a) the listed corporation's shareholders holding more than 50% of the ~~aggregate of the nominal amount~~total number of ~~all the~~ voting shares in the listed corporation have given their written irrevocable undertaking -
 - (i) – (ii) [no change];
 - (b) [no change]; and
 - (c) [no change].

PART F – ADDITIONAL REQUIREMENTS RELATING TO A BONUS ISSUE**6.30 ~~Additional Requirements~~[Deleted]**

~~A listed corporation which intends to make a bonus issue of securities must comply with the provisions in this Part, in addition to those set out in Parts B and C of this Chapter, where applicable.~~

~~[Cross reference: Guidance Note 17]~~

6.31 Criteria for bonus issues

- (1) ~~A listed corporation intending to make a bonus issue of securities must ensure that the necessary reserves required for capitalisation of the bonus issue is unimpaired by losses on a consolidated basis, where applicable, based on the listed corporation's latest audited financial statements as well as its latest quarterly report.[Deleted]~~
- (1A) A listed corporation must ensure that its share price adjusted for the bonus issue is not less than RM0.20 based on the daily volume weighted average share price during the 3-month period before the application date.
- (2) A listed corporation undertaking a bonus issue by way of capitalisation must also comply with the following provisions:
 - (a) ~~Where a listed corporation intends to make a if the~~ bonus issue ~~of securities not from its retained profits but by way of the capitalisation of~~ is to be capitalised from the reserves arising from revaluation of assets, only the surplus arising from one or more of the following may be capitalised ~~for the purpose of the bonus issue:~~
 - (ai) revaluation of investments in subsidiaries or associated companies. In this respect, surplus arising from the revaluation of plant, machinery and equipment of the listed corporation's subsidiaries or associated companies must not be capitalised; and
 - (bii) revaluation of real estates. ~~In this instance, provided that~~ at least 20% of the ~~valuation~~revalued amount ~~of the revalued real estates must be~~ retained in the revaluation reserves after the capitalisation for the bonus issue; ~~and~~.

(b) ~~the listed corporation must ensure that it has sufficient reserves to cover the capitalisation issue. If the reserves for capitalisation are not based on the annual audited financial statements of the listed corporation, such reserves must be verified and confirmed by the external auditors or reporting accountants of the listed corporation. Where a confirmation by the external auditors or reporting accountants is required, the reserves for capitalisation, which may be adjusted for subsequent events, must be based on the latest audited financial statements or the latest quarterly report, whichever is the later.~~

- (3) ~~A listed corporation must ensure that the available reserves for capitalisation are adequate to cover the entire bonus issue of securities. If the reserves for capitalisation are not based on the annual audited financial statements of the listed corporation such reserves must be verified and confirmed by the external auditors or reporting accountants of the listed corporation. Where a confirmation by the external auditors or reporting accountants is required, the reserves for capitalisation, which may be adjusted for subsequent events, must be based on the latest audited financial statements or the latest quarterly report, whichever is the later.~~[Deleted]

6.32 Valuation report for revaluation of real estates

- (1) ~~Where~~If the bonus issue is to be ~~made by way of the capitalisation of~~capitalised from the reserves arising from revaluation of real estates under Rule 6.31(2)(~~ba~~)(ii), a listed corporation must –

(a) – (b) [no change].

(2) – (7) [No change].

6.33 Staggered implementation of a bonus issue

(1) – (2) [No change].

- (3) A listed corporation must subsequently announce each books closing date pursuant to Rule 9.19(1) and in the case of a bonus issue by way of capitalisation, include a statement that the listed corporation has ~~adequate~~sufficient reserves to ~~implement the bonus~~cover the capitalisation issue in the announcements.

6.36 Announcements in relation to a bonus issue of securities

(1) – (2) [No change].

- (3) ~~Where the bonus issue is not a~~In the case of a non-Specified Bonus Issue, ~~and~~if the date of listing and quotation referred to in sub-Rule (2)(b) above, (“**Relevant Date**”) cannot be ascertained at the time of announcement of the books closing date, the listed corporation must state that the Relevant Date is dependent upon the other corporate proposal being completed or becoming unconditional.

- (4) ~~Where the bonus issue is a~~In the case of a Specified Bonus Issue, a listed corporation, ~~must,~~ on the books closing date, announce the exact number of bonus issue securities which will be listed and quoted.

- (5) ~~Where the bonus issue is not a~~In the case of a non-Specified Bonus Issue, immediately upon the other corporate proposal being completed or becoming unconditional and the listed corporation becoming aware of or ascertaining the Relevant Date, the listed corporation must announce -

(a) – (b) [no change].

PART G – ADDITIONAL REQUIREMENTS RELATING TO A SHARE ISSUANCE SCHEME**6.37 ~~Additional Requirements~~[Deleted]**

~~A listed corporation which intends to issue shares pursuant to a Share Issuance Scheme must comply with the provisions in this Part, in addition to those set out in Parts B and C of this Chapter, where applicable.~~

~~[Cross reference: Guidance Note 17]~~

6.38 Eligibility and allocation

- (1) – (2) [No change].
- (3) The listed corporation must also ensure that -
- (a) its directors and senior management do not participate in the deliberation or discussion of their own allocation; and
 - (b) the allocation to a director or employee who, either singly or collectively through persons connected with the director or employee, holds 20% or more of the ~~issued and paid-up capital~~total number of issued shares (excluding treasury shares) of the listed corporation, does not exceed 10% of the total number of shares to be issued under the scheme.
- (4) [No change].

6.39 Number of shares

- (1) The listed corporation must ensure that the total number of shares to be issued under a Share Issuance Scheme is not more than 30% of its ~~issued and paid-up capital~~total number of issued shares (excluding treasury shares) at any one time.
- (2) For the purpose of sub-Rule (1) above, where a listed corporation purchases its own shares or undertakes any other corporate proposal resulting in the total number of shares to be issued under the scheme exceeding ~~the 30% of its issued and paid-up capital (excluding treasury shares) threshold in sub-Rule (1) above~~, no further options can be offered until the total number of shares to be issued under the scheme falls below ~~the said 30% of its issued and paid-up capital (excluding treasury shares) threshold~~.

PART G(A) – ADDITIONAL REQUIREMENTS RELATING TO DIVIDEND REINVESTMENT SCHEME**6.46A ~~Additional requirements~~Non-application**

- (1) ~~A listed corporation which intends to issue shares pursuant to a Dividend Reinvestment Scheme must comply with the provisions in this Part, in addition to those set out in Parts B and C of this Chapter, where applicable.~~[Deleted]
- (2) ~~For the avoidance of doubt, t~~This Part is not applicable to a distribution of dividend in specie.

6.46C Eligibility and election of entitlement

- (1) – (3) [No change].

-
- (4) The listed corporation must include in the election notice the following statements:
- (a) a statement of the total number of shares that would be issued if all eligible shareholders were to elect to reinvest their cash dividends into new shares for their entire entitlement, and the percentage which that number represents of the ~~issued and paid-up capital~~total number of issued shares (excluding treasury shares) as at the books closing date; and
 - (b) that any fractional entitlements arising from the allotment of new shares pursuant to the scheme will be settled in cash.

PART H – ADDITIONAL REQUIREMENTS RELATING TO AN ISSUE OF DEBT SECURITIES AND REDEEMABLE PREFERENCE SHARES

6.47 Requirements relating to debt securities

~~(1)~~—A listed corporation which intends to list debt securities must also comply with Chapter 4B of Bursa Malaysia Securities Berhad Main Market Listing Requirements, in addition to those set out in ~~Parts B, C and~~ E of this Chapter, where applicable

[Cross reference: Guidance Note 17]

6.47A Requirements relating to redeemable preference shares

~~(1)~~—A listed corporation which intends to list its redeemable preference shares must also comply with ~~Parts B, C, and~~ E of this Chapter, where applicable.

[Cross reference: Guidance Note 17]

PART I – ADDITIONAL REQUIREMENTS RELATING TO AN ISSUE OF CONVERTIBLE SECURITIES

6.50 Requirements relating to convertible securities

A listed corporation which intends to issue convertible securities must also comply with the provisions in ~~this Part, in addition to those set out in~~ Parts B, C and E of this Chapter, where applicable.

[Cross reference: Guidance Note 17]

6.51 Maximum number of new shares allowed from exercise of warrants

A listed corporation must ensure that the number of new shares which will arise from all outstanding warrants, when exercised, does not exceed 50% of the ~~issued and paid-up capital~~total number of issued shares of the listed corporation (excluding treasury shares and before the exercise of the warrants) at all times.

6.51A Bonus issue of warrants

A listed corporation making a bonus issue of warrants must also comply with Part F of this Chapter except Rules 6.31, 6.32 and 6.34.

APPENDIX 6A**Part A****Contents of announcement in relation to a new issue of securities**

(Rules 6.08(1), 6.33(2), 6.49 and 6.53)

- (1) The number, ~~and~~ type ~~and par value (where applicable)~~ of securities to be issued. In the case of a bonus issue, the number of shares before and after the bonus issue.
- (2) – (8) [No change].
- (9) The effect of the new issue of securities on -
- (a) the ~~issued and paid-up share~~ capital (to show effect for each proposal);
- (b) – (g) [no change].
- (10) – (15) [No change].
- (16) In the case of a bonus issue ~~or a two-call rights issue~~ -
- (a) the details of the reserves to be capitalised for the bonus issue ~~or the second call of the two-call rights issue if applicable; and~~
- (b) a statement that the reserves required for capitalisation of ~~the second call of the two-call rights issue or~~ the bonus issue complies with Rules ~~6.20 and~~ 6.31(1)(b) of these Requirements if applicable; and
- (c) where the bonus issue is to be made in stages over a period of time, relevant details of the same including -
- (i) – (iii) [no change];
- (iv) ~~a statement that the listed corporation has adequate reserves to cover the entire bonus issue; [deleted]~~
- (v) – (vi) [no change].
- (17) – (20) [No change].

APPENDIX 6B

Part A

Contents of circular in relation to a new issue of securities

(Rules 6.09(1) and 6.54(1))

- (1) – (5) [No change].
- (6) The number, ~~and~~ type ~~and par value~~ of the securities to be issued. In the case of a bonus issue, the number of shares before and after the bonus issue.
- (7) – (16) [No change].
- (17) The effects of the new issue of securities on -
- (a) the ~~issued and paid-up share~~ capital (to show effect for each proposal);
- (b) – (f) [no change].
- (18) – (20) [No change].
- (21) Where applicable, securities holders' undertakings stating the portion of the new issue of securities which the securities holders have given their written irrevocable undertaking to subscribe for their entitlement in full, including -
- (a) [no change];
- (b) the number and percentage of the existing ~~issued and paid-up capital issued shares~~ held by them in the listed corporation; and
- (c) [no change].
- (22) – (26) [No change].
- (27) In the case of a bonus issue ~~or a two-call rights issue~~
- (a) (i) the details of the reserves to be capitalised for the bonus issue ~~or the second call of the two-call rights issue~~ including the amount to be capitalised and the amount standing to the credit of such account, if applicable;
- (ii) a statement that the available reserves have been confirmed by the external auditors or reporting accountants pursuant to Rule 6.31(32)(b), if applicable;
- (b) a statement that the reserves required for capitalisation of ~~the second call of the two-call rights issue or~~ the bonus issue complies with Rules ~~6.20 and 6.31(42)(b)~~;
- (c) – (d) [no change];
- (dA) a statement that the bonus issue complies with Rule 6.31(1A);
- (e) where the bonus issue is to be made in stages over a period of time, relevant details of the same including -
- (i) – (iii) [no change];

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-
- (iv) ~~a statement that the listed corporation has adequate reserves to cover the entire bonus issue;~~[deleted]
- (v) – (vi) [no change].
- (28) – (34) [No change].
- (35) An appendix containing the following information:
- (a) – (c) [no change];
- (d) a statement that from the date of the circular until the date of the general meeting the following documents (or copies of the documents) may be inspected at the registered office of the listed corporation:
- (i) the ~~memorandum and articles of association~~constitution;
- (ii) – (ix) [no change].
- (36) [No change].

[End of Proposed Amendments to Chapter 6]

CHAPTER 7 ~~ARTICLES OF ASSOCIATION~~ CONSTITUTION**PART A – GENERAL****7.01 Introduction**

Parts B to N of this Chapter set out the provisions which an applicant or a listed corporation must ensure are contained in its ~~articles of association~~ constitution.

PART C – CAPITAL**7.03 ~~Issue of shares to directors~~ [Deleted]**

~~No director shall participate in a Share Issuance Scheme unless shareholders in general meeting have approved the specific allotment to be made to such director~~

7.08 Issue of new shares to members

Subject to any direction to the contrary that may be given by the company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the directors may dispose of those shares or securities in such manner as they think most beneficial to the company. The directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to the shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the directors, be conveniently offered under this ~~article~~ constitution.

PART E – TRANSFER AND TRANSMISSION**7.11 Transfers of securities**

The transfer of any listed security or class of listed security of the company, shall be by way of book entry by the Depository in accordance with the Rules of the Depository, ~~and, notwithstanding sections 403 and 404~~ 105, 106 or 110 of the Companies Act ~~1965~~, but subject to section ~~407C~~ 148(2) of the Companies Act ~~1965~~ and any exemption that may be made from compliance with section ~~407C~~ 148(1) of the Companies ~~Act 1965~~, the company shall be precluded from registering and effecting any transfer of the listed securities.

PART F – MODIFICATION OF RIGHTS**7.13 Modification of rights**

The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, ~~if obtained from the holders of three-fourths of the preference capital representing not less than 75% of the total voting rights of the preference shareholders~~ obtained within 2 months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

PART I – VOTING AND PROXIES**7.21A ~~Qualification and rights of proxy to speak~~[Deleted]**

- ~~(1) A member of a company entitled to attend and vote at a meeting of a company, or at a meeting of any class of members of the company, shall be entitled to appoint any person as his proxy to attend and vote instead of the member at the meeting. There shall be no restriction as to the qualification of the proxy.~~
- ~~(2) A proxy appointed to attend and vote at a meeting of a company shall have the same rights as the member to speak at the meeting.~~

PART J – DIRECTORS**7.24 ~~Increase in directors' remuneration~~Annual shareholder approval for directors' fees and benefits**

~~The Fees and benefits payable to directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting, be subject to annual shareholder approval at a general meeting.~~

7.27 ~~Vacation of office of director~~[Deleted]

~~The office of a director shall become vacant if the director becomes of unsound mind or bankrupt during his term of office.~~

7.29 Power of managing director

A managing director or a person holding an equivalent position, shall be subject to the control of the board of directors.

7.30 Proceedings in case of vacancies

The remaining director may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to the ~~articles~~constitution of the company, the remaining director may, except in an emergency, act only for the purpose of increasing the number of directors to such minimum number, or to summon a general meeting of the company.

7.31 Appointment of alternate director

A director may appoint a person ~~approved by a majority of his co-directors~~ to act as his alternate, provided that =

- ~~(a) such person is not a director of the company;~~
- ~~(b) such person does not act as an alternate for more than one director of the company;~~
- ~~(c) the appointment is approved by a majority of his co-directors; and~~
- ~~(d) any fee paid by the company to the alternate shall be deducted from that director's remuneration.~~

PART L – WINDING-UP

7.34 Distribution of assets ~~in specie~~

The basis on which shareholders will participate in a distribution of assets on a winding-up shall be expressed.

7.35 ~~Liquidator's commission~~[Deleted]

~~On the voluntary liquidation of the company, no commission or fee shall be paid to a liquidator unless it shall have been approved by shareholders. The amount of such payment shall be notified to all shareholders at least 7 days before the meeting at which the commission or fee is to be considered.~~

PART M – EFFECT OF THESE REQUIREMENTS

7.36 Effect of the Listing Requirements

- (1) Notwithstanding anything contained in ~~these articles~~this constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in ~~these articles~~this constitution prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require ~~these articles~~this constitution to contain a provision and ~~they~~it ~~does~~ not contain such a provision, ~~these articles are~~this constitution is deemed to contain that provision.
- (5) If the Listing Requirements require ~~these articles~~this constitution not to contain a provision and ~~they~~it ~~contains~~ such a provision, ~~these articles are~~this constitution is deemed not to contain that provision.
- (6) If any provision of ~~these articles~~this constitution is or becomes inconsistent with the Listing Requirements, ~~these articles are~~this constitution is deemed not to contain that provision to the extent of the inconsistency.
- (7) For the purpose of this ~~article~~constitution, unless the context otherwise requires, “**Listing Requirements**” means Bursa Malaysia Securities Berhad Main Market Listing Requirements including any amendment to the Listing Requirements that may be made from time to time.

PART N – AMENDMENTS TO THIS CHAPTER

7.37 Amendments to this Chapter

Where any amendment is made by the Exchange to the provisions of this Chapter, a company must make corresponding amendment(s) to its ~~articles of association~~constitution to reflect the said amendment unless its ~~articles~~constitution include the provision in Rule 7.36 or its equivalent.

[End of Proposed Amendments to Chapter 7]

CHAPTER 8 CONTINUING LISTING OBLIGATIONS

PART B – CONTINUING LISTING CRITERIA

8.03A Level of operations

(1) – (6) [No change].

(7) For the purposes of this Rule, unless the context otherwise requires –

(a) [no change];

(b) **“insignificant business or operations”** means business or operations which generates revenue on a consolidated basis that represents 5% or less of the ~~issued and paid-up capital~~ issued share capital (excluding any redeemable preference shares and treasury shares) of the listed corporation (**“Capital”**) based on its latest annual audited or unaudited financial statements.

For the purpose of computation, the following applies:

(i) **“revenue on a consolidated basis”** comprises the revenue of the listed corporation, its subsidiaries, as well as revenue from the listed corporation’s associated companies, calculated on a proportionate basis, based on the listed corporation’s equity holding in the associated companies; and

(ii) where there is/are a change/changes to the Capital in that financial year, the weighted average Capital for that financial year must be used. The weighted average Capital means the total amount of the Capital at the beginning of the financial year, adjusted by the amount of increase or reduction in the Capital during that financial year multiplied by a time-weighting factor. The time-weighting factor is the number of days that the specific Capital is outstanding as a proportion of the total number of days in that financial year.

Example - Weighted Average of Capital for financial year ended 31 December 2xx1

		Issued and Paid-up Capital <u>Issued Share Capital</u> (excluding redeemable preference shares and treasury shares) (RM)
1 January 2xx1	Balance	10,000,000
1 June 2xx1	Issue of 5,000,000 new shares <u>at RM1 each</u> for cash	15,000,000
1 Dec 2xx1	Issue of 3,000,000 new shares <u>at RM1 each</u> for cash	18,000,000

Computation of weighted average:

$$(\text{RM}10,000,000 \times 151/365) + (\text{RM}15,000,000 \times 183/365) + (\text{RM}18,000,000 \times 31/365) = \text{RM}13,186,301$$

[Cross reference: Guidance Notes 3 and 20]

PART D – SPONSORSHIP OF DEPOSITORY RECEIPTS

8.14 Sponsorship of depository receipts

A listed corporation must not enter into an agreement with a depository bank to sponsor a depository receipt programme unless the following terms are incorporated in the said agreement:

- (a) [no change];
- (b) the total number of underlying securities at any time must not be more than 5% of the ~~total issued and paid-up capital~~ total number of issued shares of the listed corporation;
- (c) – (d) [no change].

8.15 Status reports on depository receipts

- (1) A listed corporation which has entered into an agreement to sponsor a depository receipt programme must provide to the Exchange, for its information, every quarter of a calendar year, the following (“**status report**”):
 - (a) the number and names of the custodians holding the securities for which the depository receipts are issued; and
 - (b) the total number and percentage of the securities for which the depository receipts are issued against its ~~issued and paid-up capital~~ total number of issued shares and a breakdown of the same in respect of the securities held by each custodian.
- (2) Where the status report shows that ~~the percentage of the securities for which the depository receipts are issued against its issued and paid-up capital exceeds~~ the limit referred to in Rule 8.14(b) above is exceeded, the Exchange will forward such report to the Depository, for its further action.

PART H – OTHERS

8.31 Securities holder approval

- (1) ~~Where~~If a transaction, ~~entered into or proposed to be entered into by a listed corporation or any other action or corporate proposal of a listed corporation is specified in these Requirements as one~~ which requires securities holder approval pursuant to these Requirements, such approval must be obtained before the transaction, action or proposal being completed a listed corporation must not enter into or or carry into effect such transaction or corporate proposal unless -
 - (a) the entering into the transaction or corporate proposal is made subject to the securities holder approval; or

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(b) the carrying into effect of the transaction or corporate proposal has been approved by the securities holders.

- (2) Where the transaction ~~entered into or proposed to be entered into by a listed corporation~~ is the grant for the exercise of an option and shareholder approval is required pursuant to these Requirements, then -
- (a) in the case of an issue by the listed corporation or its subsidiaries, the shareholder approval must be obtained before the option is issued, or the issue must be subject to that approval; and
- (b) in the case of an exercise by the listed corporation or its subsidiaries, the shareholder approval must be obtained before an option is exercised.

8.29A Voting by poll

- (1) [No change].
- (2) A listed corporation must appoint at least 1 scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the listed corporation or its related corporation, and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the general meeting, the scrutineer must refrain from acting as the scrutineer for that resolution. For this purpose, “**officer**” has the meaning given in section 42 of the Companies Act ~~1965~~.

APPENDIX 8E

Information on equity structure of a listed corporation to be furnished to Exchange upon completion of a take-over offer

(Rule 8.02(5))

Particulars	No. of shares	No. of shareholders	Percentage %
Issued and paid-up <u>share</u> capital			
Less:			
Treasury shares			
Directors of the listed corporation and its subsidiaries			
Substantial shareholders of the listed corporation (except where such shareholder may be included as “public”)			

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*Associates of
directors or
substantial
shareholders of the
listed corporation*

*Shareholders holding
less than 100 shares* -----

Public shareholding

[End of Proposed Amendments to Chapter 8]

CHAPTER 9 CONTINUING DISCLOSURE**PART J – IMMEDIATE DISCLOSURE REQUIREMENTS****9.19 Immediate announcements to the Exchange**

A listed corporation must immediately announce to the Exchange the events set out below. This requirement is in addition to the other announcement requirements which are imposed under this Chapter and other parts of these Requirements, and are not exhaustive:

- (1) – (16) [no change]
- (17) any proposed alteration of the ~~memorandum of association or articles of association~~constitution of the listed corporation;
- (18) [no change];
- (19) any notice referred to in section ~~135219~~(1) of the Companies Act ~~1965~~ which the listed corporation has received in relation to the listed corporation's securities listed on the Exchange;
- (20) ~~the following matters in relation to any commencement of the winding-up proceedings or winding-up order made against~~of the listed corporation, ~~or any of its subsidiaries subsidiary or major associated companies~~company:- **“Commencement of winding-up”** has the meaning given under sections 219 and 255 of the Companies Act 1965.
- (a) presentation of a winding-up petition;
- (b) winding up order being made; or
- (c) commencement of a voluntary winding-up in accordance with section 441 of the Companies Act.
- An announcement to the Exchange pertaining to the winding-up must include the information contained in Part C of Appendix 9A;
- (21) the appointment of or any change in, a receiver, manager or receiver and manager, liquidator (which includes an an provisionalinterim liquidator) or special administrator or such other person of a similar capacity over the listed corporation, any of its subsidiaries or major associated companies or any part of the properties of the listed corporation, any of its subsidiaries or major associated companies. An announcement pertaining to the appointment of a receiver, manager or receiver and manager or such other person of a similar capacity must include the information contained in Part D of Appendix 9A. An announcement on the appointment of the liquidator (which includes an an provisionalinterim liquidator) or special administrator must include the information contained in Part E of Appendix 9A;
- (22) the procurement of a court order restraining proceedings against a listed corporation or any of its subsidiaries or major associated companies under section ~~176368~~ of the Companies Act ~~1965~~. An announcement on the restraining order must include the information contained in Part F of Appendix 9A;
- (23) – (25) [no change];
- (26) any acquisition (including subscription) of shares in another listed corporation or any other event which results in the holding being 5% or more of the ~~issued and paid-up capital~~total number of issued shares (excluding treasury shares) of that listed corporation;
-

- (27) any disposal of shares in another listed corporation or any other event which results in the holding falling below 5% of the ~~issued and paid-up capital~~ total number of issued shares (excluding treasury shares) of that listed corporation;
- (28) – (52) [no change].

PART K – PERIODIC DISCLOSURES

9.26 ~~Issuance of annual report in electronic format~~ [Deleted]

~~Without prejudice to other provisions relating to issuance of annual reports, a listed corporation may issue its annual report in electronic format to its shareholders provided that it—~~

- ~~(a) gives a printed copy of its annual report to its shareholder upon the shareholder's request, whether verbal or written;~~
- ~~(b) designates a person to attend to the shareholders' requests as stated in sub-Rule (a) above;~~
- ~~(c) ensures that a hard copy of the annual report is forwarded to the shareholder requesting the same within 4 market days from the date of receipt of the request;~~
- ~~(d) designates person(s) to answer queries from shareholders relating to the use of the electronic format;~~
- ~~(e) issues hard copies of the notice of the annual general meeting, the proxy form and the following documents to its shareholders together with the annual report in electronic format—~~
- ~~(i) a note containing the following statement or information:~~
- ~~(aa) the listed corporation will forward a hard copy of the annual report to the shareholder within 4 market days from the date of receipt of the verbal or written request;~~
- ~~(bb) the listed corporation's web-site and e-mail address, name(s) of designated person(s) attending to shareholders' requests and queries and contact number(s); and~~
- ~~(cc) the designated website link or address where a copy of the annual report may be downloaded; and~~
- ~~(ii) a request form to enable the shareholder to request for the annual report in hard copy, with the particulars of the listed corporation's facsimile number and mailing address.~~

9.27 Statutory declaration in relation to accounts

A listed corporation must ensure that the director or person primarily responsible for the financial management of the listed corporation, as the case may be, who signs the statutory declaration pursuant to section ~~169(16)~~ 251(1)(b) of the Companies Act ~~1965~~ (“**signatory**”) satisfies the following requirements:

- (a) the signatory is a member of the Malaysian Institute of Accountants; or
- (b) if the signatory is not a member of the Malaysian Institute of Accountants, the signatory has at least 3 years' working experience and -

-
- (i) has passed the examinations specified in Part I of the First Schedule of the Accountants Act 1967; or
 - (ii) is a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act 1967; or
- (c) the signatory fulfils such other requirements as prescribed or approved by the Exchange.

[Cross reference: Guidance Note 9]

APPENDIX 9A

Part C

Contents of announcement in relation to winding-up proceedings

(Rule 9.19(20))

- (a) – (c) [No change].
- (d) Where winding-up petition is presented, or winding-up is commenced, against a subsidiary, a confirmation as to whether the subsidiary is a major subsidiary.
- (e) Where winding-up petition is presented, or winding-up is commenced, against a subsidiary or major associated company, the total cost of investment in such subsidiary or major associated company.
- (f) – (h) [No change].

Part E

Contents of announcement in relation to the appointment of a special administrator or liquidator (which includes an provisional interim liquidator)

(Rule 9.19(21))

- (a) – (h) [No change].

Part G

Contents of announcement in relation to a depository receipt

(Rule 9.19(43))

- (a) [No change].
- (b) The total number and percentage of the securities for which the depository receipts are issued against the ~~issued and paid-up capital~~ total number of issued shares of the listed corporation and a breakdown of the same in respect of the securities held by each custodian.
- (c) – (e) [No change].

APPENDIX 9C

Part A

Contents of annual report
(Rule 9.25)

- (1) – (11) [No change].
- (12) The remuneration of directors of the listed corporation (including the remuneration for services rendered to the listed corporation as a group) on a named basis for the financial year ~~and in the following manner~~, stating the amount received from the listed corporation and the amount received on a group basis respectively:
- ~~(a) the aggregate remuneration of directors with categorisation into appropriate components of the remuneration (e.g. directors' fees, salaries, percentages, bonuses, commission, compensation for loss of office, benefits in kind based on an estimated money value) for each director, distinguishing between executive and non-executive directors; and~~
- ~~(b) the number of directors whose remuneration falls in each successive band of RM50,000 distinguishing between executive and non-executive directors.~~
- (24) A statement indicating the date of such statement and setting out -
- (a) [no change];
- (b) a statement showing the direct and deemed interests in the listed corporation, or in a related corporation (including number and percentage) of-
- (i) each director appearing in the register maintained under section 13459 of the Companies Act ~~1965~~; and
- (ii) chief executive who is not a director;
- (c) – (e) [no change];
- (25) – (31) [No change].

[End of Proposed Amendments to Chapter 9]

CHAPTER 10 TRANSACTIONS**PART B – DEFINITIONS****10.02 Definitions**

For the purpose of this Chapter, unless the context otherwise requires -

(a) – (fA) [no change];

(g) “**percentage ratios**” means the figures, expressed as a percentage, resulting from each of the following calculations:

(i) – (iii) [no change];

(iv) the ~~equity share capital~~number of shares issued by the listed corporation as consideration for an acquisition, compared with the ~~equity share capital previously in issue~~total number of shares previously in issue (excluding treasury shares);

(v) – (viii) [no change];

(h) – (n) [no change].

PART C – VALUATION AND INFORMATION**10.03 Basis of valuation**

(1) – (2) [No change].

(3) The market value of the ~~equity share capital~~issued shares of the corporation will be determined as the weighted average market price for the ~~equity share capital~~issued shares for the 5 market days before the date on which the terms of the transaction were agreed upon.

(4) – (10) [No change].

PART E – RELATED PARTY TRANSACTIONS**10.08 Related party transactions**

(1) – (10) [No change]

(11) The following transactions are not normally regarded as related party transactions:

(a) the issue of securities by the listed corporation for cash (subject to Rule 6.07), the issue of securities by way of bonus issue, the grant of options and the issue of securities arising from the exercise of options under a Share Issuance Scheme (subject to compliance with Chapter 6), subscription of securities on a pro rata basis, subdivision of shares, consolidation of shares, ~~reduction in the par value of shares~~, or payment of dividend;

(b) – (q) [no change]

10.09 Recurrent Related Party Transactions

- (1) Notwithstanding Rule 10.08(1)(b) above, a listed corporation must immediately announce a Recurrent Related Party Transaction as follows:
- (a) in relation to a listed corporation with ~~an issued and paid-up capital of~~ issued share capital of RM60 million and above –
- (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
- (ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more,
- whichever is the higher; or
- (b) in relation to a listed corporation with ~~an issued and paid-up capital which is~~ issued share capital of less than RM60 million –
- (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transaction is RM1 million or more; or
- (ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more,
- whichever is the lower.
- (2) – (3) [No change].

APPENDIX 10A

Contents of announcement in relation to transactions

(Rules 10.06(1), 10.08(1) and 10.08(11)(i) and (j), and 10.11A(1)(c))

Part A

General information to be included, where applicable, in announcement of transactions

- (1) – (5) [No change]
- (6) In the case of a disposal -
- (a) the expected gains or losses to the group;
- (b) where the sale consideration is to be satisfied in cash the intended application of the sale proceeds and the breakdown, including the timeframe for full utilisation of proceeds, and details of the purchaser;
- (c) where shares or other securities are intended to form part of the consideration -
- (i) the number, and type ~~and par value~~ of securities to be issued;
- (ii) the ranking of the securities;
- (iii) the issue price, basis of determining the issue price and justification for the pricing of the securities;

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-
- (iv) a statement as to whether such securities are to be sold or retained;
 - (v) the principal activities, ~~and issued and paid-up capital share capital and number of issued shares~~ of the corporation in which the securities are or will be held; and
 - (vi) the names of the directors and substantial shareholders of the corporation in which the securities are or will be held;
- (d) particulars of all liabilities to be assumed by the purchaser arising from the transaction;
 - (e) the original cost of investment and the date of such investment; and
 - (f) if the disposal is expected to result in the listed corporation becoming a Cash Company or a GN3 Company, a statement to that effect.
- (7) In the case of an acquisition -
- (a) where the consideration is to be satisfied in whole or in part by an issue of securities of the listed corporation -
 - (i) the number, ~~and~~ type ~~and par value~~ of securities to be issued;
 - (ii) the ranking of the securities;
 - (iii) whether listing will be sought for the securities;
 - (iv) the issue price, basis of determining the issue price and justification for the pricing of the securities;
 - (v) if the vendor is a corporation, the name and principal activity of the vendor and names of its directors and substantial shareholders together with their respective shareholdings; and
 - (vi) if the vendor is an individual, the name of the vendor;
 - (b) – (c) [no change].
- (8) Where the consideration is in the form of ~~equity share capital shares~~, the weighted average market price for the ~~equity share capital shares~~ for the 5 market days before the date on which the terms of the transaction were agreed upon.
- (9) - (20) [No change].

Part B**Additional specific information to be included in relation to joint-ventures**

- (1) – (2) [No change].
- (3) The eventual ~~issued and paid-up share~~ capital ~~and number of issued shares~~ of the joint-venture corporation.

(4) The number, and type ~~and par value~~ of the shares. Where there is more than one type of shares or securities issued, the following:

(a) – (d) [no change].

(5) – (8) [No change].

APPENDIX 10B

Contents of circular to shareholders in relation to transactions

(Rules 10.07(1), 10.08(2)(b) and 10.11A(1)(c))

Part A

General information to be included, where applicable, in the circular to shareholders in relation to transactions

(1) – (13) [No change].

(14) In the case of an acquisition -

(a) where the consideration is to be satisfied in whole or in part by an issue of securities of the listed corporation -

(i) the number, and type ~~and par value~~ of securities to be issued;

(ii) – (vi) [no change];

(b) – (d) [no change].

(15) In the case of a disposal -

(a) - (c) [no change]

(d) where shares or other securities are intended to form part of the consideration -

(i) the number, and type ~~and par value~~ of securities to be issued;

(ii) – (v) [no change];

(e) – (h) [no change].

(16) – (28) [No change]

(29) Where another corporation is acquired or disposed of, or where shares or other securities in another corporation are to be received as consideration for a disposal, the following information in respect of the other corporation in an appendix:

(a) [no change];

(b) the ~~authorised and issued and paid-up capital~~ share capital and number of issued shares;

(c) the number, and type ~~and par value~~ of the shares making up the share capital. Where there is more than one type of shares or securities in issue, the following:

-
- (i) - (iv) [no change];
- (d) the following details of its subsidiaries and associated companies:
- (i) – (ii) [no change];
- (iii) the ~~issued and paid-up capital~~ share capital;
- (iv) – (v) [no change];
- (e) – (m) [no change];
- (30) [No change].
- (31) An appendix containing the following information:
- (a) – (e) [no change];
- (f) a statement that for a period from the date of the circular to the date of the extraordinary general meeting, the following documents (or copies of the documents) in respect of the listed corporation, the corporation which is the subject of the transaction, and the corporation whose shares or convertible securities are to be issued as consideration for the disposal by the listed corporation, where applicable, may be inspected at the registered office of the listed corporation:
- (i) the ~~memorandum and articles of association~~ constitution;
- (ii) – (vi) [no change].
- (32) [No change].

Part B

Additional specific information to be included in circular to shareholders in relation to joint-ventures

- (1) [No change].
- (2) The ~~authorised and current~~ issued and paid-up capital ~~share capital and number of issued shares~~.
- (3) – (4) [No change].
- (5) The eventual ~~issued and paid-up capital~~ share capital and number of issued shares of the joint-venture corporation.
- (6) The number, and type, ~~par value~~ of the shares making up the share capital. Where there is more than one type of shares or securities issued, the following:
- (a) – (d) [no change].
- (7) – (10) [No change].

[End of Proposed Amendments to Chapter 10]

CHAPTER 12 SHARE BUY-BACKS**PART C – GENERAL REQUIREMENTS****12.03 Authorisation**

Subject to Subdivision 3 of Part III and section 127, of the Companies Act, A listed corporation must not purchase its own shares -

- (a) during the Sponsorship Period; and
- (b) unless its shareholders have, by ordinary resolution passed at a general meeting, given an authorisation to ~~the~~ directors ~~of the listed corporation~~ to make such purchase(s) ~~by way of ordinary resolution which has been passed at a general meeting and subject to section 67A of the Companies Act 1965 and Part IIIA of the Companies Regulations 1966.~~

12.04 On the market transactions

Subject to Rule 12.25(2) below, a listed corporation must ensure that any purchase by ~~at~~ listed corporation of its own shares, or resale of its treasury shares is effected only on the market of the Exchange.

12.05 Announcement of intention to propose a share buy-back

A listed corporation must immediately announce to the Exchange any decision by ~~the~~ board of directors ~~of the listed corporation~~ to submit to shareholders a proposal for the listed corporation to be authorised to purchase its own shares.

12.06 Circular to shareholders for purchase of own shares

- (1) A listed corporation seeking authorisation from its shareholders to purchase its own shares or other than by way of a renewal of ~~renewing~~ an existing authorisation, must issue a circular to its shareholders ~~statement accompanying its notice of general meeting~~ (“**Share Buy-back Statement**”) that ~~complies with the requirements of sub-Rule (3) below~~ includes the information set out in Part A of Appendix 12A.
- (2) ~~A listed corporation that is renewing its existing authorisation must either issue~~ ~~[Deleted]~~
 - (a) ~~a statement accompanying its notice of general meeting~~ (“**Share Buy-back Statement**”), in substitution of the circular; or
 - (b) ~~a circular, as referred to in sub-Rule (1) above.~~

~~Where a listed corporation issues a Share Buy-back Statement, it must ensure that such Statement complies with the requirements of sub-Rule (4) below.~~

- (3) ~~The listed corporation must include in the circular referred to under sub-Rule (1) above the information set out in Part A of Appendix 12A and all such information concerning the proposed purchase as shareholders and their advisers would reasonably require and would reasonably expect to find in the circular for the purposes of making an informed assessment as to the merits of approving the proposed purchase and the extent of the risks involved in doing so.~~ ~~[Deleted]~~

-
- (4) ~~The listed corporation must include in the Share Buy-back Statement the information set out in Part B of Appendix 12A and all such information concerning the proposed purchase as shareholders and their advisers would reasonably require and would reasonably expect to find in the Share Buy-back Statement for the purposes of making an informed assessment as to the merits of approving the proposed purchase and the extent of the risks involved in doing so. [Deleted]~~
- (5) The listed corporation must submit the ~~circular or~~ Share Buy-back Statement, ~~as the case may be,~~ to the Exchange together with a checklist showing compliance with Part A ~~or B~~ of Appendix 12A ~~respectively~~.

12.09 Maximum limit

A listed corporation must not purchase its own shares or hold any of its own shares as treasury shares if this results in the aggregate of the shares purchased or held exceeding 10% of its ~~issued and paid-up capital~~ total number of issued shares.

PART D – SOURCE OF FUNDS ~~AND CONSIDERATION~~

12.10 Source of funds

- (1) A listed corporation must ensure that the proposed purchase(s) of its own shares is made wholly out of retained profits ~~or the share premium account~~ of the listed corporation ~~or both~~.
- (2) For the purpose of calculating the total amount of retained profits ~~or share premium~~ available for effecting a share buy-back, the listed corporation must not use the amount of retained profits ~~and share premium~~ available on a group basis.

12.11 Types of funds

For the purpose of Rule 12.10, there are no restrictions on the types of funds which can be utilised so long as the share buy-back is backed by an equivalent amount of retained profits ~~or share premium~~. The use of borrowings as a funding source is entirely within the ambit envisaged by this Chapter.

PART E – ~~DECLARATION OF~~ SOLVENCY STATEMENT

12.12 ~~Declaration of s~~ Solvency statement

A listed corporation must ensure that a solvency ~~declaration~~ statement is lodged with the Exchange by the directors of the listed corporation as follows:

- (a) where it is incorporated under the Companies Act ~~1965~~, in accordance with ~~section 67A of the Companies Act 1965 and Part IIIA of the Companies Regulations 1966~~ Subdivision 3 of Part III and section 127, of the Companies Act; or
- (b) where it is a foreign corporation, in the form and manner prescribed under ~~Part IIIA of the Companies Regulations 1966~~ Subdivision 3 of Part III of the Companies Act subject to the necessary modifications.

12.13 Execution of solvency ~~declaration~~statement

- (1) The solvency ~~declaration~~statement must be signed and dated by ~~the~~ majority of the directors.
- (2) If any director, whether or not that director signed the ~~declaration~~statement, is of the opinion that it is likely that the listed corporation will not remain solvent at the time of the relevant purchase(s), the director must immediately notify the board of directors of the listed corporation in writing and lodge a copy of such notice with the Exchange, ~~and t~~the giving of such notice will revoke the validity of the earlier solvency ~~declaration~~statement.

PART F – ADDITIONAL REQUIREMENTS**12.19 Notification of purchase**

A listed corporation must immediately announce to the Exchange any purchase(s) of its own shares not later than 6.30 p.m. on the day of the purchase ~~is made~~. The listed corporation must include in its announcement, the information set out in Part A of Appendix 12C.

12.20 Notification of resale or transfer

A listed corporation must immediately announce to the Exchange any resale~~(s)~~ or transfer of its treasury shares in accordance with the Companies Act, not later than 6.30 p.m. on the day of the resale or transfer is made. The listed corporation must include in its announcement the information set out in Part B of Appendix 12C.

12.21 Notification of cancellation

A listed corporation must immediately announce to the Exchange any cancellation of its shares or treasury shares not later than 6.30 p.m. on the day of the cancellation ~~is made~~. The listed corporation must include in its announcement the information set out in Part C of Appendix 12C.

APPENDIX 12A**Part A****Contents of ~~ircular in relation to a s~~Share ~~b~~Buy-back Statement**

(Rule 12.06(~~31~~))

- (1) [No change].
- (2) A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the document. In relation to a document which has not been perused by Bursa Malaysia Securities Berhad before its issuance, a statement to that effect.
- (3) ~~A statement with regard to t~~he reasons for the proposed purchase.
- (4) – (5) [No change].
- (6) The amount of retained profits ~~and share premium~~ based on the latest audited financial statements and the latest management accounts (where applicable).

ANNEXURE B
PROPOSED AMENDMENTS ARISING FROM CA 2016 & OTHERS
[Draft for Consultation – 20 March 2017]

-
- (7) – (8) [No change].
- (9) The direct and indirect interests of the directors and substantial shareholders and any person connected with the directors or substantial shareholders, ~~or both,~~ in the proposed purchase of shares or resale of treasury shares.
- (10) – (12) [No change].
- (13) The details of any purchase made in the preceding 12 months giving the date of each purchase, ~~and~~ the purchase price per share or the highest, lowest and average prices paid, and total consideration paid for such purchase(s).
- (14) The ~~details of~~ number of shares currently held as treasury shares and ~~details of~~ any resale ~~or transfer~~ of treasury shares made in the preceding 12 months as follows:
~~giving the~~
- (a) date of each resale ~~or transfer~~;
 - (b) in the case where the shares are resold, ~~and~~ the resale price per share or the highest, lowest and average resale prices, and total consideration received for such resale(s); ~~and~~
 - (c) in the case where the shares are transferred, the purpose of the transfer, the transfer price and the basis for such price.
- (15) – (16) [No change].
- (17) Whether it is the proposed intention of the directors to retain the shares as treasury shares or cancel them, or both, the rationale for the alternatives chosen, and, if available, information as to the percentage or number of shares purchased which are to be retained or cancelled, ~~or both.~~
- (18) – (20) [No change].
- (21) An appendix containing the following information:
- (a) – (b) [no change];
 - (c) ~~a statement of all material contracts (not being contracts entered into in the ordinary course of business) entered into by the listed corporation and/or its subsidiaries within 2 years immediately preceding the date of the circular. The following particulars must be disclosed in respect of each such contract:~~
 - (i) ~~the date of the contract;~~
 - (ii) ~~the parties of the contract;~~
 - (iii) ~~the general nature; and~~
 - (iv) ~~the consideration and mode of satisfaction; [deleted]~~
 - (d) ~~a statement of all material litigation, claims or arbitration involving the listed corporation and/or any of its subsidiaries, including those pending or threatened against such corporations. The following particulars must be disclosed:~~
-

- ~~(i) the background;~~
- ~~(ii) the date of the suit;~~
- ~~(iii) the names of the plaintiff(s) and defendant(s);~~
- ~~(iv) the estimate of the maximum exposure to liabilities;~~
- ~~(v) the directors'/solicitors' opinion of the outcome; and~~
- ~~(vi) the status;[deleted]~~

(e) a statement that for a period of not less than 2 weeks following the publication of the circular, the following documents (or copies of the documents) may be inspected at the registered office of the listed corporation:

- (i) ~~the memorandum and articles of association;its constitution;~~
- (ii) the audited financial statements of the listed corporation/group for the past 2 financial years and the latest unaudited results since the last audited financial statements;
- (iii) all reports, letters or other documents, statement of financial position, valuations and statements by any expert, any part of which is extracted or referred to in the circular; and
- (iv) the letters of consent referred to in subparagraph (b) above; ;
- (v) ~~the material contracts referred to in subparagraph (c) above; and[deleted]~~
- (vi) ~~the relevant cause papers in respect of material litigation referred to in subparagraph (d) above.[deleted]~~

(22) [No change].

Part B

[Deleted]

~~Contents of Share Buy-back Statement~~

~~(Rule 12.06(4))~~

- ~~(1) A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the document.~~
- ~~(2) A statement with regard to the reasons for the proposed purchase.~~
- ~~(3) The amount of retained profits and share premium based on the latest annual audited financial statements and the latest management accounts (where applicable).~~

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-
- (4) ~~The source of funds for the proposed purchase, including where applicable, details relating to financing for the proposed purchase, the repayment capabilities of the listed corporation and the impact on its cash flow.~~
- (5) ~~The direct and indirect interests of the directors and substantial shareholders and any person connected with the directors and/or substantial shareholders in the proposed purchase of shares or resale of treasury shares.~~
- (6) ~~Both the potential advantages and disadvantages of the proposed purchase to the listed corporation and its shareholders respectively.~~
- (7) ~~Any material financial effect on the listed corporation or group if the proposed purchase(s) were to be carried out in full at any time during the proposed authorised period (such as the working capital of the listed corporation as compared with the position disclosed in the most recent published or announced audited financial statements).~~
- (8) ~~A statement as to the consequences of the proposed purchase on the listed corporation and its shareholders with regard to the Take-Overs and Mergers Code or in relation to a foreign corporation, the relevant laws of the place of incorporation in respect of take-overs and mergers.~~
- (9) ~~A statement referring its shareholders to the relevant parts of its annual report where information on purchases made by the listed corporation of its own shares in the last financial year, is set out.~~ (10) ~~The public shareholding spread of the listed corporation, as at the last practicable date.~~
- (10) ~~The public shareholding spread of the listed corporation, as at the last practicable date.~~
- (11) ~~A statement by the board of directors whether the proposal is in the best interest of the listed corporation.~~
- (12) ~~A recommendation from the board of directors as to the voting action that shareholders should take.~~
- (13) ~~Any other information concerning the proposed purchase as shareholders and their advisers would reasonably require and would reasonably expect to find in the Share Buy-back Statement for the purposes of making an informed assessment as to the merits of approving the proposed purchase and the extent of the risks involved in doing so.~~

APPENDIX 12C

Part B

Contents of announcement in relation to resale or transfer of treasury shares

(Rule 12.20)

- (1) The date of resale or transfer.
- (2) ~~The description of shares resold.~~[Deleted]
- (3) The number of shares resold or transferred.
- (4) In the case where the shares are resold, the resale price of each share or, where relevant, the highest and lowest resale price sold, and the total consideration received.
- (5) ~~The total consideration received.~~[Deleted]

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- (5A) ~~In the case where the shares are transferred, the purpose of the transfer, the transfer price and basis for the price.~~
- (6) ~~The cumulative net outstanding treasury shares at the date of notification, where applicable. Total number of treasury shares held after the resale or transfer.~~

[End of Proposed Amendments to Chapter 12]

CHAPTER 13 ARRANGEMENTS AND RECONSTRUCTIONS**PART C – SUBDIVISION OF SHARES****13.04 Application of Part C and Chapter 6**

- (1) A listed corporation which intends to subdivide its shares must comply with all the provisions of this Part C and Chapter 6, as if the subdivision was a bonus issue, where applicable and with the necessary modifications.
- (2) ~~The following corporations that intend to undertake a subdivision of its shares as part of its proposal or plan must comply with all requirements of this Part C except for Rule 13.05 below: [Deleted]~~
- ~~(a) — Cash Companies;~~
 - ~~(b) — GN3 Companies; or~~
 - ~~(c) — listed corporations which were similarly classified as such under the previous corresponding provisions.~~

~~[Cross reference: Guidance Note 20]~~

- (3) [No change].

13.05 Criteria for subdivision of shares [Deleted]

~~The listed corporation must comply with the following:~~

- ~~(a) — the listed corporation's share price adjusted for the subdivision of shares must not be less than RM0.50 based on the daily closing price of the listed corporation's shares during the 3-month period before the application date;~~
- ~~(b) — the issued and paid-up capital of the listed corporation must be unimpaired by losses on a consolidated basis, where applicable, based on the listed corporation's latest audited financial statements as well as its latest quarterly report;~~
- ~~(c) — the listed corporation is not a —~~
 - ~~(i) — Cash Company;~~
 - ~~(ii) — GN3 Company; or~~
 - ~~(iii) — listed corporation which was similarly classified as such under the previous corresponding provisions; and~~

~~[Cross reference: Guidance Note 20]~~

- ~~(d) — the subdivided shares must rank pari passu in all respects with each other.~~

13.06 ~~Application to subdivide shares~~[Deleted]

- ~~(1) The listed corporation must file with the Exchange an application which includes the information set out in Part A of Appendix 13C and in addition, in regard to a proposed Specified Subdivision, Part B of Appendix 13C. The application must be filed not later than 1 month from the date of the listed corporation's announcement pertaining to the proposed subdivision.~~
- ~~(2) The Exchange will exercise discretion over the approval for the subdivision of the listed corporation's shares and may approve or reject applications for the subdivision of such shares by listed corporations, as it deems fit.~~
- ~~(3) Where the Exchange approves an application for the subdivision of shares by the listed corporation, such approval may be unconditional or subject to such conditions, as it deems fit.~~
- ~~(4) Where the proposed subdivision is not a Specified Subdivision, the listed corporation which has obtained approval for subdivision of shares must file with the Exchange an application for quotation of the subdivided shares, which must be accompanied by the documents specified in Part C of Appendix 13C and such other documents as may be specified in the approval-in-principle granted by the Exchange.~~

13.07 ~~Procedures relating to subdivision of shares which is not a Specified Subdivision~~[Deleted]

~~The following procedures apply to a subdivision of shares by the listed corporation which is not a Specified Subdivision, with the necessary adaptations, as may be applicable:~~

- ~~(a) listed corporation immediately announces to the Exchange upon the approval of the listed corporation's board of directors being given for the subdivision;~~
- ~~(b) listed corporation submits application to the Exchange for the subdivision of shares;~~
- ~~(c) listed corporation obtains the Exchange's approval for the subdivision of shares;~~
- ~~(d) listed corporation obtains its shareholder approval;~~
- ~~(e) listed corporation immediately announces to the Exchange the books closing date and issues notices of subdivision of shares to its security holders. The trading in the shares of the listed corporation will be suspended 3 clear market days before the books closing date;~~
- ~~(f) listed corporation issues subdivided shares;~~
- ~~(g) listed corporation files with the Exchange an application for quotation together with supporting documents; and~~
- ~~(h) the subdivided shares are listed and quoted on the Exchange 2 market days after receipt of the application for quotation together with the requisite documents and/or confirmations and the same have been found to be complete in all respects.~~

13.08 ~~Procedures relating to a Specified Subdivision~~[Deleted]

~~The following procedures apply to a Specified Subdivision by the listed corporation, with the necessary adaptations, as may be applicable:~~

- ~~(a) — listed corporation immediately announces to the Exchange upon the approval of the listed corporation's board of directors being given for the subdivision;~~
- ~~(b) — listed corporation submits application to the Exchange for the Specified Subdivision;~~
- ~~(c) — listed corporation obtains the Exchange's approval for the Specified Subdivision;~~
- ~~(d) — listed corporation obtains its shareholder approval;~~
- ~~(e) — listed corporation immediately announces to the Exchange the books closing date and the date of listing and quotation of the subdivided shares;~~
- ~~(f) — listed corporation issues subdivided shares;~~
- ~~(g) — listed corporation announces to the Exchange the books closing date on the number, type and par value of shares to be subdivided on such date; and~~
- ~~(h) — the subdivided shares are listed and quoted on the Exchange on the next market day following the books closing date.~~

13.09 ~~Convertible securities~~[Deleted]

- ~~(1) — Where a listed corporation has previously procured approval-in-principle for the listing of shares arising from the exercise or conversion of its convertible securities ("**conversion shares**"), no further application for approval-in-principle need be made by the listed corporation for listing of conversion shares that are adjusted as a result of subdivision of shares undertaken by the listed corporation.~~
- ~~(2) — Where a listed corporation intends to issue warrants or other convertible securities arising from adjustments due to a subdivision of shares ("**consequential securities**"), the listed corporation must comply with the provisions of Part I of Chapter 6, where applicable, in addition to those set out in this Chapter.~~

13.10 ~~Announcement to the Exchange~~[Deleted]

- ~~(1) — The listed corporation must include in the announcement to the Exchange relating to the proposed subdivision the information set out in Appendix 13D.~~
- ~~(2) — In relation to a Specified Subdivision, a listed corporation must —
 - ~~(a) — include the date of listing and quotation of the subdivided shares in the announcement of the books closing date; and~~
 - ~~(b) — announce on the books closing date, the number, type and par value of the shares to be subdivided.~~~~

13.11 ~~Circular and notices of subdivision of shares~~[Deleted]

- (1) ~~The listed corporation must ensure that the circular to be sent to its shareholders to obtain shareholder approval for the proposed subdivision includes the information set out in Appendix 13E.~~
- (2) ~~The listed corporation must ensure that the notices of subdivision of shares to be issued to its security holders include the information set out in Appendix 13F.~~
- (3) ~~The listed corporation must submit the draft circular and notice of subdivision of shares to the Exchange together with a checklist showing compliance with Appendices 13E and 13F respectively.~~
- (4) ~~Sub-Rule (2) above does not apply to a Specified Subdivision.~~

13.12 ~~Fixing of books closing date for subdivision of shares~~[Deleted]

~~The listed corporation must not fix a books closing date for the purpose of subdividing its shares until—~~

- (a) ~~the proposed subdivision has been approved by the Exchange; and~~
- (b) ~~the approval of the shareholders in general meeting in respect of the proposed subdivision has been obtained.~~

13.13 ~~Allotment of securities, despatch of notices of allotment and application for quotation in respect of subdivided shares~~[Deleted]

- (1) ~~Within 4 market days of the books closing date for the proposed subdivision or such other period as may be prescribed by the Exchange, a listed corporation must—~~
- (a) ~~issue subdivided shares;~~
- (b) ~~despatch notices of allotment of subdivided shares to the shareholders; and~~
- (c) ~~make an application for the quotation of the subdivided shares.~~
- (2) ~~Sub-Rule (1) above does not apply to a Specified Subdivision.~~

PART D – CONSOLIDATION OF SHARES**13.14 Application of Part C**

- (1) ~~The following provisions of Part C Rule 13.04(3) apply to consolidation of shares as if the references to subdivision of shares in that Rule are to consolidation of shares.~~
- (a) ~~sub-Rules 13.04(2) and (3);~~
- (b) ~~Rule 13.06 except that the application must include the information set out in paragraphs (1) to (5) and (7) to (10) of Part A of Appendix 13C;~~
- (c) ~~sub-Rule 13.05(d); and~~
- (d) ~~Rules 13.07, 13.08, 13.09, 13.10, 13.11, 13.12 and 13.13.~~

-
- (2) ~~For the purposes of this Rule, all references to subdivision of shares in relation to the provisions referred to in Rule (1) above mean consolidation of shares. [Deleted]~~

13.15 Ranking of consolidated shares

~~The consolidated shares must rank pari passu in all respects with each other.~~

13.16 Application for consolidation of shares

- (1) ~~The listed corporation must file with the Exchange an application which include the information set out in Part A of Appendix 13C and in addition, in regard to a proposed Specified Consolidation, Part B of Appendix 13C. The application must be filed not later than 1 month from the date of the listed corporation's announcement pertaining to the proposed consolidation.~~
- (2) ~~The Exchange will exercise discretion over the approval for the consolidation of the listed corporation's shares and may approve or reject applications for the consolidation of such shares by listed corporations, as it deems fit.~~
- (3) ~~Where the Exchange approves an application for the consolidation of shares by the listed corporation, such approval may be unconditional or subject to such conditions, as it deems fit.~~
- (4) ~~Where the proposed consolidation is a non-Specified Consolidation, the listed corporation which has obtained approval for subdivision of shares must file with the Exchange an application for quotation of the consolidated shares, which must be accompanied by the documents specified in Part C of Appendix 13C and such other documents as may be specified in the approval-in-principle granted by the Exchange.~~

13.17 Procedures relating to a non-Specified Consolidation

~~The following procedures apply to a non-Specified Consolidation, with the necessary adaptations, as may be applicable:~~

- (a) ~~listed corporation immediately announces to the Exchange upon the approval of the listed corporation's board of directors being given for the consolidation;~~
- (b) ~~listed corporation submits application to the Exchange for the consolidation of shares;~~
- (c) ~~listed corporation obtains the Exchange's approval for the consolidation of shares;~~
- (d) ~~listed corporation obtains its shareholder approval;~~
- (e) ~~listed corporation immediately announces to the Exchange the books closing date;~~
- (f) ~~listed corporation issues the consolidated shares;~~
- (g) ~~listed corporation files with the Exchange an application for quotation together with supporting documents; and~~
- (h) ~~the consolidated shares are listed and quoted on the Exchange 2 market days after receipt of the application for quotation together with the requisite documents and/or confirmations and the same have been found to be complete in all respects.~~

13.18 Procedures relating to a Specified Consolidation

The following procedures apply to a Specified Consolidation by the listed corporation, with the necessary adaptations, as may be applicable:

- (a) listed corporation immediately announces to the Exchange upon the approval of the listed corporation's board of directors being given for the consolidation;
- (b) listed corporation submits application to the Exchange for the Specified Consolidation;
- (c) listed corporation obtains the Exchange's approval for the Specified Consolidation;
- (d) listed corporation obtains its shareholder approval;
- (e) listed corporation immediately announces to the Exchange the books closing date and the date of listing and quotation of the consolidated shares;
- (f) listed corporation issues consolidated shares;
- (g) listed corporation announces to the Exchange the books closing date on the number and type of shares to be consolidated on such date; and
- (h) the consolidated shares are listed and quoted on the Exchange on the next market day following the books closing date.

13.19 Convertible securities

- (1) Where a listed corporation has previously procured approval-in-principle for the listing of shares arising from the exercise or conversion of its convertible securities ("**conversion shares**"), no further application for approval-in-principle need be made by the listed corporation for listing of conversion shares that are adjusted as a result of consolidation of shares undertaken by the listed corporation.
- (2) Where a listed corporation intends to issue warrants or other convertible securities arising from adjustments due to a consolidation of shares ("**consequential securities**"), the listed corporation must comply with the provisions of Part I of Chapter 6, where applicable, in addition to those set out in this Chapter.

13.20 Announcement to the Exchange

- (1) The listed corporation must include in the announcement to the Exchange relating to the proposed consolidation the information set out in Appendix 13D.
- (2) In relation to a Specified Consolidation, a listed corporation must -
 - (a) include the date of listing and quotation of the consolidated shares in the announcement of the books closing date; and
 - (b) announce on the books closing date, the number and type of the shares to be consolidated.

13.21 Circular in relation to consolidation of shares

- (1) The listed corporation must ensure that the circular to be sent to its shareholders to obtain shareholder approval for the proposed consolidation includes the information set out in Appendix 13E.
- (2) The listed corporation must submit the draft circular to the Exchange together with a checklist showing compliance with Appendix 13E.

13.22 Fixing of books closing date for consolidation of shares

The listed corporation must not fix a books closing date for the purpose of consolidating its shares until -

- (a) the proposed consolidation has been approved by the Exchange; and
- (b) the approval of the shareholders in general meeting in respect of the proposed consolidation has been obtained.

13.23 Allotment of securities, despatch of notices of allotment and application for quotation in respect of consolidated shares

- (1) Within 4 market days of the books closing date for the proposed consolidation or such other period as may be prescribed by the Exchange, a listed corporation must -
- (a) issue the consolidated shares;
- (b) despatch notices of allotment of the consolidated shares to the shareholders; and
- (c) make an application for the quotation of the consolidated shares.
- (2) Sub-Rule (1) above does not apply to a Specified Consolidation.

APPENDIX 13B**Contents of explanatory statement/circular in relation to the proposed Scheme**
(Rule 13.03(1))

- (1) – (15) [No change].
- (16) An appendix containing the following information:
- (a) – (d) [no change];
- (e) a statement that from the date of the explanatory statement/circular to the date of meeting, the following documents (or copies of the documents) in respect of the listed corporation and the transferee, where applicable, may be inspected at the registered office of the listed corporation:
- (i) the ~~memorandum and articles of association~~constitution;
- (ii) – (vi) [no change].
- (17) [No change].

APPENDIX 13C**Part A****Contents of an application for subdivision consolidation of shares**

(Rule 13.016(1) and Rule 13.14(1)(b))

- (1) Title Page showing -
 - (a) the name of the listed corporation;
 - (b) the full title or designation of the listed corporation's existing shares and shares proposed for subdivision consolidation;
 - (c) the date of application and formal request for subdivision consolidation, specifying the amount, ~~par value~~ and the title of the shares after the subdivision consolidation, and whether the shares are fully paid; and
 - (d) the purpose of subdivision consolidation.
 - (2) A table showing before and after the subdivision consolidation, the following:
 - (a) the designation or title of each class of shares;
 - (b) ~~the par value; [deleted]~~
 - (c) the ~~number of shares authorised by the memorandum and articles of association~~ and number of shares issued;
 - (d) ~~the number of unissued shares reserved for issuance for any specific purpose, and purpose for which reserved or an appropriate negative statement; and [deleted]~~
 - (e) the ranking of the shares.
 - (3) The details of the proposed subdivision consolidation.
 - (4) The details of approvals from the other relevant authorities in relation to the proposed subdivision consolidation, if applicable.
 - (5) A confirmation from the listed corporation that the proposed subdivision consolidation of shares is allowed under its articles of association constitution.
 - ~~(6) — A confirmation from the listed corporation that it complies with Rule 13.05. [deleted]~~
 - ~~(7)~~ The dates of meeting of directors and shareholders at which the subdivision consolidation of shares was authorised and the date of approval(s) of the relevant authorities.
 - ~~(8)~~ A statement as to whether there has been any important development affecting the listed corporation or its business since the latest annual report of the listed corporation. If so, a description of such development.
 - ~~(9)~~ The expected timeframe for completion of the proposed subdivision consolidation.
 - ~~(10)~~ A statement whether the subdivision consolidation is conditional upon any other corporate proposal including -
 - (a) the details of such other corporate proposals; and
-

- (b) the estimated timeframe for completion of the other corporate proposals.

Part B

Additional contents of an application for ~~subdivision~~consolidation of shares which is a Specified ~~Subdivision~~Consolidation

(Rule 13.016(1))

The following documents:

- (1) an undertaking that the ~~subdivided~~consolidated shares will rank pari passu in all respects with each other;
- (2) an undertaking that all notices of allotment will be issued and despatched to the shareholders as expeditiously as possible and in any event, not later than 4 market days after the date of listing and quotation of the ~~subdivided~~consolidated shares;
- (3) an undertaking that all conditions imposed by the relevant authorities, if any, which are required to be met before the listing and quotation of the ~~subdivided~~consolidated shares will be met;
- (4) an undertaking that there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the ~~subdivided~~consolidated shares including any order, injunction or any other directive issued by any court of law; and
- (5) [no change].

Part C

Contents of an application for quotation of ~~subdivided~~consolidated shares where the ~~subdivision~~consolidation is ~~not~~ a non-Specified Subdivision

(Rule 13.016(4))

- (1) The number, and type ~~and par value~~ of the existing and proposed ~~subdivided~~consolidated shares.
- (2) A confirmation that all notices of allotment have been issued and despatched to the shareholders.
- (3) A confirmation from the listed corporation that the Depository is ready to credit the ~~subdivided~~consolidated shares to the accounts of the shareholders, after receiving the allotment information for crediting of the ~~subdivided~~consolidated shares.
- (4) A confirmation that the ~~subdivided~~consolidated shares will rank pari passu in all respects with each other.
- (5) [No change].
- (6) A confirmation that all conditions imposed by the relevant authorities, if any, which are required to be met before the listing and quotation of the ~~subdivided~~consolidated shares have been met.

- (7) A confirmation that there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the ~~subdivided-consolidated~~ shares including any order, injunction or any other directive issued by any court of law.

APPENDIX 13D

Contents of announcement in relation to a proposed ~~subdivision-consolidation~~ of shares (Rule 13.420)

- (1) The number, ~~and~~ type ~~and par value~~ of the existing and proposed ~~subdivided-consolidated~~ shares.
- (2) The ranking of the proposed ~~subdivided-consolidated~~ shares.
- (3) The reasons for and purpose of the proposed ~~subdivision-consolidation~~.
- (4) The details of the proposed ~~subdivision-consolidation~~.
- (5) The effect of the proposed ~~subdivision-consolidation~~ on -
 - (a) the ~~issued and paid-up capital~~ total number of issued shares and shares to be issued pursuant to existing share option schemes or shares to be issued pursuant to the exercise and/or conversion of existing convertible securities;
 - (b) – (c) [no change]
- (6) The approvals required for the proposed ~~subdivision-consolidation~~ of shares and the estimated time frame for submission of the application to the relevant authorities.
- (7) Whether a suspension will be imposed on the trading of the shares in view of the proposed ~~subdivision-consolidation~~.

APPENDIX 13E

Contents of circular in relation to a proposed ~~subdivision-consolidation~~ of shares (Rule 13.421(1))

- (1) – (4) [No change].
- (5) The reasons for and purposes of the proposed ~~subdivision-consolidation~~ of shares.
- (6) The details of the proposed ~~subdivision-consolidation~~ and date on which the proposed ~~subdivision-consolidation~~ of shares was announced.
- (7) The number, ~~and~~ type ~~and par value~~ of the existing and proposed ~~subdivided-consolidated~~ shares.
- (8) The listed corporation's share price adjusted for the ~~subdivision-consolidation and the basis of determining the price~~.
- (9) The ranking of the proposed ~~subdivided-consolidated~~ shares and treatment of any fractions.
- (10) [No change].

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- (11) The effects of the proposed subdivisionconsolidation on -
- (a) the ~~issued and paid-up capital~~total number of issued shares and shares to be issued pursuant to existing share option schemes or shares to be issued pursuant to the exercise and/or conversion of existing convertible securities;
- (b) – (c) [no change].
- (12) The expected timeframe for completion of the proposed subdivisionconsolidation.
- (13) The monthly highest and lowest market prices of the listed shares transacted for the 12 months preceding the date of the circular and the last transacted price immediately before the announcement of the subdivisionconsolidation of shares and as at the latest practicable date before the printing of the circular.
- (14) The approvals required for the proposed subdivisionconsolidation of shares and dates on which such approvals were obtained and conditions of the approvals.
- (15) – (16) [No change].
- (17) An appendix containing the following information:
- (a) - (b) [no change];
- (c) a statement that from the date of the circular until the date of the general meeting the following documents (or copies of the documents) may be inspected at the registered office of the listed corporation:
- (i) the ~~memorandum and articles of association~~constitution of the listed corporation;
- (ii) – (iv) [no change].
- (18) [No change].

APPENDIX 13F

[Deleted]

Notice of subdivision of shares

~~(Rule 13.11(2))~~

- ~~(1) — A heading drawing attention to the importance of the notice and advising holders of shares who are in any doubt as to what action to take to consult appropriate independent advisers.~~
- ~~(2) — A statement that the notice has been reviewed by the listed corporation's Sponsor or Adviser, as the case may be.~~
- ~~(3) — A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the notice, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the notice. In relation to a notice which has not been perused by Bursa Malaysia Securities Berhad before its issuance, a statement to that effect.~~
- ~~(4) — The purpose of the notice.~~

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- ~~(5) — The details of the proposed subdivision and date on which the proposed subdivision of shares was announced.~~
- ~~(6) — The approvals required for the proposed subdivision of shares and dates on which such approvals were obtained and conditions of the approvals.~~
- ~~(7) — The number, type and par value of the existing and subdivided shares.~~
- ~~(8) — The time and date on which the listed corporation's shares will be suspended from trading.~~
- ~~(9) — The details relating to the books closing date, including last date and time for transfer, deposit and purchase of shares (where applicable).~~
- ~~(10) — The details relating to the crediting of the subdivided shares.~~
- ~~(11) — The details relating to allotment of the subdivided shares and the submission of application for quotation of the subdivided shares.~~
- ~~(12) — A responsibility statement by the directors that the notice has been seen and approved by the directors of the listed corporation and that they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries to the best of their knowledge and belief there are no other facts the~~

[End of Proposed Amendments to Chapter 13]

CHAPTER 15 CORPORATE GOVERNANCE**PART B – DIRECTORS****15.05 Qualification, vacation of office and removal of directors**

(1) A listed corporation must ensure that no person is appointed or allowed to act as a director of the corporation or be involved whether directly or indirectly in the management of the corporation, including acting in an advisory capacity in relation to the corporation, if he -

(a) [no change];

(b) has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence, involving **bribery**, fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or

(c) [no change],

within a period of 5 years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.

(2) [Deleted]

(3) The office of a director will become vacant if the director -

(a) ~~becomes of unsound mind~~ falls within the circumstances set out in section 208 of the Companies Act;

(b) ~~becomes bankrupt~~ [deleted];

(c) – (d) [no change].

(4) [No change].

(5) Where a director is removed from office, the listed corporation must forward to the Exchange a copy of any written representations made by the director in question at the same time as copies of such representations are sent to members of the listed corporation under section ~~428(3)(b)~~ 207(3)(b) of the Companies Act ~~1965~~, unless copies of such representations need not be sent out by reason of the circumstances specified in section ~~428(4)~~ 207(5) of the Companies Act ~~1965~~.

PART D – AUDITORS**15.22 Removal or resignation of external auditors**

Where external auditors are removed from office or give notice to the listed corporation of their desire to resign as external auditors of listed corporation, the listed corporation must forward to the Exchange a copy of any written representations or ~~written explanations of the statement of circumstances connected with~~ the resignation made by the external auditors at the same time as copies of such representations or ~~explanations~~ statement of circumstances are submitted to the Registrar of the Companies pursuant to section ~~472A~~ 284 of the Companies Act ~~1965~~.

[End of Proposed Amendments to Chapter 15]

CHAPTER 16 SUSPENSION, DE-LISTING AND ENFORCEMENT**PART B – TRADING HALT AND SUSPENSION****16.02 Suspension of trading imposed by the Exchange**

- (1) The Exchange may at any time suspend the trading of listed securities in any of the following circumstances:
- (a) – (g) [no change];
 - (h) upon the commencement of a voluntary winding-up of a listed corporation in accordance with the Companies Act, ~~1965~~; or
 - (i) [no change].
- (2) - (4) [No change].

[Cross reference: Guidance Notes 2 and 3]

PART C – WITHDRAWAL OF LISTING AND DE-LISTING BY THE EXCHANGE**16.11 De-listing by the Exchange**

- (1) [No change].
- (2) The Exchange shall de-list a listed corporation in any one of the following circumstances:
- (a) – (b) [no change];
 - (c) upon the commencement of a voluntary winding-up of a listed corporation in accordance with the Companies Act ~~1965~~; or
 - (d) [no change].
- (3) [No change].

[Cross reference: Guidance Notes 2 and 3]

APPENDIX 16A**Part A****Contents of circular in relation to withdrawal of listing**
(Rule 16.06(a))

- (1) – (6) [No change].
- (7) An appendix containing the following information:
- (a) – (d) [no change]
 - (e) a statement that from the date of the circular to the date of the general meeting the following documents (or copies of the documents) may be inspected at the registered office of the listed corporation:

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- (i) the ~~memorandum and articles of association~~constitution;
 - (ii) – (vi) [no change].
- (8) [No change].

[End of Proposed Amendments to Chapter 16]

GUIDANCE NOTE 3

CRITERIA AND OBLIGATIONS OF GN3 COMPANIES

Details	Cross References
Effective date:	8 May 2006
Revision date:	Rules 8.03A, 8.04, 16.02 and 16.11
	3 August 2009, 16 October 2013, 27 January 2015, 3 May 2016, 31 December 2016, [1]

1.0 Introduction

[No change].

2.0 Criteria

2.1 Pursuant to Rule 8.04(2) of the Listing Requirements, where a listed corporation triggers any one or more of the following Prescribed Criteria, it must comply with the provisions of Rule 8.04 and this Guidance Note:

- (a) the shareholders' equity of the listed corporation on a consolidated basis is 25% or less of the issued ~~and paid-up share~~ capital of the listed corporation;
- (b) where the listed corporation has incurred loss in any 1 full financial year commencing on or after its listing, which equal to or exceed the amount of its shareholders' equity at the end of the said financial year and the shareholders' equity is equal to or less than 50% of the issued ~~and paid-up share~~ capital of the listed corporation at the end of the said financial year;
- (c) where the listed corporation has incurred aggregated losses in any 2 consecutive full financial years commencing on or after its listing ("**said financial period**") –
 - (i) – (ii) [no change];
 - (iii) the shareholders' equity is equal to or less than 50% of the issued ~~and paid-up share~~ capital of the listed corporation at the end of the said financial period;
- (d) – (f) [no change]
- (g) the auditors have highlighted a material uncertainty related to going concern or expressed a qualification on the listed corporation's ability to continue as a going concern in the listed corporation's latest audited financial statements and the shareholders' equity of the listed corporation is 50% or less of the issued ~~and paid-up share~~ capital of the listed corporation; or

(h) [no change].

(i) [deleted]

(j) [deleted]

2.2 – 2.4 [No change].

3.0 [Deleted]

4.0 Disclosure obligations of the GN3 Company

[No change].

5.0 Obligation to Regularise

[No change].

[End of Proposed Amendments to Guidance Note 3]

GUIDANCE NOTE 8

RECURRENT RELATED PARTY TRANSACTIONS

Details	Cross References
Effective date:	3 July 2006
Revision date:	Rules 10.08 and 10.09
	3 August 2009, 22 September 2011, 3 January 2012, 27 January 2015, 13 July 2015, []

1.0 Introduction

[No change].

2.0 Application of Rules 10.08 and 10.09 to Recurrent Related Party Transactions

[No change].

3.0 Clarification on the Requirements

3.1 A listed corporation that wishes to obtain a Mandate must comply with all the requirements set out in Rule 10.09 of the Listing Requirements. This paragraph sets out the clarification in relation to the following requirements stipulated under Rule 10.09(2):

3.1.1 – 3.1.3 [No change].

3.1.4 Annual renewal

The Mandate is subject to annual renewal. In this respect, any authority conferred by a Mandate will only continue to be in force until -

- (a) [no change];
- (b) the expiration of the period within which the next annual general meeting after that date is required to be held pursuant to section ~~143(4)~~340(2) of the Companies Act, ~~1965~~ ("CA") (but must not extend to such extension as may be allowed pursuant to section ~~143(2)~~340(4) of CA); or
- (c) [no change],

whichever is the earlier.

3.1.5 [No change].

3.2 – 3.4 [No change]

4.0 Information in circular and announcement

[No change].

ANNEXURE 8-A**Contents of circular to shareholders for shareholder mandate**
(paragraph 4.1)

(1) – (17) [No change].

(18) An appendix containing the following information:

(a) – (d) [no change];

(e) a statement that for a period from the date of the circular to the date of the general meeting the following documents (or copies of the said documents) may be inspected at the registered office of the listed corporation:

(i) the ~~memorandum and articles of association~~ constitution;

(ii) – (vi) [no change];

(19) [no change].

[End of Proposed Amendments to Guidance Note 8]

GUIDANCE NOTE 9

REQUIREMENTS FOR DIRECTORS AND SIGNATORY OF STATUTORY DECLARATION FOR
ACCOUNTS

Details	Cross References
Effective date: 3 July 2006	Rules 1.01, 9.27, 15.06, 15.07 and 15.09
Revision date: 3 August 2009, 1 June 2013, 13 July 2015. [1]	

1.0 Introduction

- 1.1 A director who is appointed to act as an “independent director” of an applicant or a listed corporation must satisfy the definition of “independent director” set out in Rule 1.01 of the Listing Requirements (“**said definition**”). The said definition reads as follows:

“independent director” means a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of an applicant or a listed corporation. Without limiting the generality of the foregoing, an independent director is one who -

(a) *[no change];*

(b) *has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation. For this purpose, “officer” has the meaning given in section [42](#) of the Companies Act ~~1965~~;*

(c) – (g) *[no change].*

- 1.2 Pursuant to Rule 9.27 of the Listing Requirements, the director or person primarily responsible for the financial management of the listed corporation, as the case may be, who signs the statutory declaration pursuant to section [169\(16\)251\(1\)\(b\)](#) of the Companies Act ~~1965~~ (“**signatory**”) must satisfy the requirements prescribed in that Rule 9.27 (“**requisite qualifications**”).
- 1.3 [No change].
- 1.4 [Deleted].
- 1.5 [Deleted].
- 1.6 [No change].

I. INDEPENDENCE OF DIRECTORS**2.0 General**

[No change].

3.0 Paragraph (e)

3.1 [No change].

3.2 A nominee or representative of major shareholders who fulfils all requirements of the definition of “independent director” except for the said paragraph (e), may nevertheless be considered as an “independent director” if -

(a) the major shareholder’s aggregate shareholding in the said Corporation, directly or indirectly, is not more than 15% of the ~~issued and paid-up capital~~total number of issued shares (excluding treasury shares) of the said Corporation;

(b) – (c) [no change].

4.0 Paragraph (f)

[No change].

5.0 Paragraph (g)

[No change].

II. REQUISITE QUALIFICATIONS FOR THE SIGNATORY AND THE SAID AUDIT COMMITTEE MEMBER**6.0 General**

[No change].

7.0 Requisite qualifications

[No change].

III. RESTRICTION IN NUMBER OF DIRECTORSHIPS

[Deleted]

[End of Proposed Amendments to Guidance Note 9]

GUIDANCE NOTE 13

PUBLIC SHAREHOLDING SPREAD

Details	Cross References
Effective date: 2 July 2007	Rules 8.02, 16.02
Revision date: 3 August 2009, <u>11</u>	

1.0 Introduction

[No change].

2.0 Application for acceptance of a lower percentage of public shareholding or unit holding spread

2.1 – 2.2 [No change].

2.3 In this respect, a listed corporation which proposes to apply for Acceptance of Lower Spread must include the following information in its application:

(a) its ~~issued and paid-up capital~~ issued share capital;

(b) – (g) [no change].

3.0 Disclosure requirements in the event of non-compliance

[No change].

4.0 Applications for extensions of time for compliance and related disclosure requirements

4.1 [No change].

4.2 In this respect, a listed corporation must include the following information in the application for extension of time:

(a) the ~~issued and paid-up capital~~ issued share capital;

(b) – (l) [no change].

4.3 – 4.4 [No change].

5.0 Suspension where the public shareholding or unit holding spread is 10% or less and related disclosure requirements

[No change].

[End of Proposed Amendments to Guidance Note 13]

GUIDANCE NOTE 14

TRADING HALT

Details	Cross References
Effective date:	3 September 2007 Rule 16.04
Revision date:	3 August 2009, 3 May 2016, 11

1.0 Introduction

[No change].

2.0 Material announcement which may warrant trading halt

2.1 For the purpose of Rule 16.04 of the Listing Requirements, an announcement relating to any of the following matters will be regarded as a material announcement:

(a) – (g) [no change];

(h) [presentation of winding-up petition or](#) commencement of winding-up proceedings against the listed corporation or any of its subsidiaries or major associated companies;

(i) – (l) [no change].

3.0 Periods of trading halt

[No change].

[End of Proposed Amendments to Guidance Note 14]

GUIDANCE NOTE 15

LISTING PROCEDURES FOR INITIAL ADMISSION

Details		Cross References
Effective date:	3 August 2009	Rules 3.02, 5.02, 8.18 and 15.03
Revision date:	22 September 2011, 3 January 2012, 1 April 2015, 13 July 2015, [1]	

1.0 Introduction

[No change].

2.0 Procedures relating to admission

[No change].

3.0 Listing application form and supporting documents

[No change].

4.0 Undertakings and confirmation

[No change].

5.0 Notification/Advertisement of securities prescribed by the Exchange to be deposited with the Depository

[No change].

6.0 Listing of issued and unissued securities

[No change].

7.0 Classification of an applicant

[No change].

8.0 Announcements to the Exchange

8.1 [No change].

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- 8.2 An applicant must immediately announce the following to the Exchange upon receipt of confirmation from the Depository that the securities are ready to be credited into the respective securities accounts:
- (a) [no change];
 - (b) enlarged ~~issued and paid-up capital~~share capital and the number of issued shares of the listed corporation ~~indicating the number of shares and their par value, if any;~~
 - (c) – (d) [no change].

ANNEXURE GN15-A

PART A

Listing application for admission of securities

(paragraph 3.1(a); paragraph 3.1(a) of Guidance Note 16; Rule 5.02(5) of the Listing Requirements)

Please tick wherever applicable. If not applicable, please indicate "N/A"
 [You may tick more than one box, where applicable]

Delete as appropriate

1.	Name of company		
2.	Types of corporate proposal	2.1 Initial Public Offerings ("IPO")	<input type="checkbox"/>
		2.2 Proposals resulting in a significant change in business direction or policy of the listed corporation ("RTO")	<input type="checkbox"/>
	Details of proposals which form part of the IPO/ RTO proposals		
	Number & types of securities applied for listing, par value & issue price (if any)		

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3.	Currency denomination which the new securities will be listed and quoted	<p>(a) Ringgit Malaysia (“RM”) <input type="checkbox"/></p> <p>(b) Others: (Please indicate)</p> <p>-----</p> <p>In the event the new securities are listed and quoted in currencies other than RM, whether the approval of Bank Negara Malaysia has been obtained?</p> <p style="text-align: right;">Yes <input type="checkbox"/></p> <p style="text-align: right;">No <input type="checkbox"/></p>
4.	INITIAL PUBLIC OFFERINGS (“IPO”)	
4A	Proforma public shareholdings spread	<p>(a) <u>ORDINARY SHARES</u></p> <p>[]% and [] public shareholders</p> <p>(b) <u>CONVERTIBLE SECURITIES/ PREFERENCE SHARES</u></p> <p>[] Holders</p>
4B	Tentative listing date (to specify)	
4C	Top 3 preferences for stock short name (limited to 7 characters)	<p>(a) Option 1:</p> <p>(b) Option 2:</p> <p>(c) Option 3:</p>
4D	Confirmation of chain listing	<p>(a) Our Company is a subsidiary or holding company of a corporation currently listed on the Main Market or ACE Market of Bursa Malaysia Securities Berhad (“Exchange”) Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>(b) All requirements relating to chain listing pursuant to Rule 3.03 of Bursa Malaysia Securities Berhad ACE Market Listing Requirements (“LR”) have been complied with Yes <input type="checkbox"/> No <input type="checkbox"/></p>
4E	Other confirmations	<p>We confirm that:</p> <p>(a) The core business of the applicant is not the holding of investments in other listed corporations (Rule 3.04 of the LR)</p> <p>(b) The applicant has sufficient working capital available for its present requirements and for at least 12 months from the date of its prospectus for an IPO (Rule 3.05 of the LR)</p>

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		<p>(c) The applicant complies with the requirement on management continuity pursuant to Rule 3.06 of the LR</p> <p>(d) The public shareholding spread based on the enlarged issued and paid-up capital <u>issued share capital</u> of the applicant will be in compliance with Rule 3.10 of the LR.</p>
4F	Undertakings	<p>We undertake the following:</p> <p>(a) the return of allotment will be filed with the Registrar of Companies pursuant to the Companies Act, 1965 or in relation to a foreign corporation, the relevant document showing its latest issued and paid-up capital will be filed with the relevant authority pursuant to the laws of the place of incorporation;</p> <p>(b) all notices of allotment will be issued and despatched to all successful applicants prior to the date of listing and quotation of the securities;</p> <p>(c) the securities will rank pari passu in all respects with each other;</p> <p>(d) the public shareholding spread based on the enlarged issued and paid-up capital <u>issued share capital</u> of the applicant will be in compliance with Rule 3.10 of the LR;</p> <p>(e) a schedule of actual distribution of the public shareholding spread mentioned in item (d) above, as per Part B(1)(d) of Annexure GN15-A, will be furnished to the Exchange on the first day of listing;</p> <p>(f) the following information on the moratorium on the sale of securities will be submitted to Depository prior to the listing:</p> <p style="padding-left: 20px;">(i) the names of securities holders;</p> <p style="padding-left: 20px;">(ii) the number of securities; and</p> <p style="padding-left: 20px;">(iii) the dates(s) of expiry of the moratorium;</p> <p>(g) all conditions, including conditions imposed by the relevant authorities, if any, which are required to be met prior to the listing and quotation of the securities will be met;</p> <p>(h) all allotment information of new securities will be submitted to Depository for the crediting of securities into the respective securities holders' accounts;</p> <p>(i) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the securities including any order, injunction or any other directive issued by any court of law;</p> <p>(j) to immediately inform the Exchange upon becoming aware, after submission of the listing application, that the applicant has failed to meet any of the above undertakings referred to in paragraphs (a) to (h) or of any circumstances or facts referred to in paragraph (i) above;</p>

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		(k) to announce to the Exchange the relevant information in accordance with paragraphs 8.1 and 8.2 of Guidance Note 15; and (l) to announce the latest quarterly results, where applicable, at least 2 market days prior to the date of listing.
5.	PROPOSALS RESULTING IN SIGNIFICANT CHANGE IN BUSINESS DIRECTION OR POLICY OF THE LISTED CORPORATION (“RTO”)	
5A	Confirmation of Guidance Note 2	(a) Our Company is a Cash Company Yes <input type="checkbox"/> No <input type="checkbox"/> (b) The proposal(s) in item (2) #is/are a regularisation proposal as referred in Rule 8.03(5) of the LR Yes <input type="checkbox"/> No <input type="checkbox"/>
5B	Confirmation of Guidance Note 3 (“GN3”)	(a) Our Company is a GN3 Company Yes <input type="checkbox"/> No <input type="checkbox"/> (b) The proposal(s) in item (2) #is/are a regularisation plan as referred in Rule 8.04(3) of the LR Yes <input type="checkbox"/> No <input type="checkbox"/>
5C	Confirmation of chain listing	(a) Our Company is a subsidiary or holding company of a corporation currently listed on the Main Market or ACE Market of the Exchange Yes <input type="checkbox"/> No <input type="checkbox"/> (b) All requirements relating to chain listing pursuant to Rule 3.03 of the LR have been complied with Yes <input type="checkbox"/> No <input type="checkbox"/>
5D	Ranking of the new securities	The new securities #will/will not be listed and quoted as the existing listed securities of the same class. If the new securities will be separately quoted on listing date, details of the non-entitlement(s): _____ _____
5E	Conditionality of proposals/ pricing	(a) The issue price #is/ is not conditional upon any other proposal. (b) This proposal #is/is not conditional upon any other proposal. If in the affirmative, to provide details of the other corporate exercises, including the estimated time frame for completion: _____

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5F	Proforma public shareholdings spread	<p>(a) ORDINARY SHARES</p> <p>[]% and [] public shareholders</p> <p>(b) CONVERTIBLE SECURITIES/ PREFERENCE SHARES</p> <p>[] Holders</p>
5G	Other confirmations	<p>We confirm that:</p> <p>(a) The core business of the applicant is not the holding of investments in other listed corporations (Rule 3.04 of the LR)</p> <p>(b) The applicant has sufficient working capital available for its present requirements and -</p> <p style="padding-left: 40px;">(i) in the case of an IPO, for at least 12 months from the date of its prospectus for an IPO; or</p> <p style="padding-left: 40px;">(ii) in the case of an RTO, for at least 12 months from the date of its circular to shareholders seeking their approval to undertake the RTO.</p> <p>(c) The applicant complies with the requirement on management continuity pursuant to Rule 3.06 of the LR</p> <p>(d) The public shareholding spread based on the enlarged issued and paid-up capital <u>issued share capital</u> of the applicant will be in compliance with Rule 3.10 of the LR.</p>
5H	Undertakings for RTO proposal	<p>We undertake the following:</p> <p>(a) the return of allotment will be filed with the Registrar of Companies pursuant to the Companies Act, 1965 or in relation to a foreign corporation, the relevant document showing its latest issued and paid-up capital will be filed with the relevant authority pursuant to the laws of the place of incorporation;</p> <p>(b) all notices of allotment will be issued and despatched to the entitled holders as expeditiously as possible and in any event, no later than 4 market days after the date of listing and quotation;</p> <p>(c) all conditions, including conditions imposed by the relevant authorities, if any, which are required to be met prior to the listing and quotation of the securities, will be met;</p> <p>(d) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the securities including any order, injunction or any other directive issued by any court of law;</p> <p>(e) to immediately inform the Exchange upon becoming aware, after submission of the listing application, that the listed corporation has failed to meet any of the above undertakings referred to in paragraphs (a) to (c) or of any circumstances or facts referred to in paragraph (d) above; and</p>

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		(f) to announce to the Exchange the relevant information in accordance with paragraph 12.2 of Guidance Note 17, where applicable.		
6.	SHARE ISSUANCE SCHEME (AS PART OF AN IPO PROPOSAL)			
6A	Confirmation	We confirm that the Share Issuance Scheme is in full compliance with Part G, Chapter 6 of the LR.		
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none; vertical-align: bottom;"> <p>_____ [Authorised signatory of the Sponsor] Name: Designation: Date:</p> </td> <td style="width: 50%; border: none; vertical-align: bottom;"> <p>_____ [Authorised signatory of the Sponsored Corporation] Name: Designation: Date:</p> </td> </tr> </table>			<p>_____ [Authorised signatory of the Sponsor] Name: Designation: Date:</p>	<p>_____ [Authorised signatory of the Sponsored Corporation] Name: Designation: Date:</p>
<p>_____ [Authorised signatory of the Sponsor] Name: Designation: Date:</p>	<p>_____ [Authorised signatory of the Sponsored Corporation] Name: Designation: Date:</p>			

PART B

Documents to be filed with a listing application

(paragraph 3.1(b); paragraph 3.1(b) of Guidance Note 16; Rule 5.02(5) of the Listing Requirements)

(1) An applicant must file the following documents in support of a listing application:

- (a) a copy each of the ~~articles of association~~constitution and all amendments to-date and one copy each of the certificate of incorporation, certificate of change of status and certificate of change of name, if any, together with a letter of compliance pursuant to Rule 2.12 of the Listing Requirements and a checklist showing compliance with the relevant provisions of Chapter 7 of the Listing Requirements;
- (b) – (c)[no change];
- (d) a statement on the percentage of the total number of shares for which listing is sought which are held by the public, the number of public shareholders and a pro forma distribution of the shares in the following format:

Particulars	No of shares	No of shareholders	Percentage %
Issued and paid-up <u>share</u> capital			
Less:			
Directors of the applicant and its subsidiaries			
Substantial shareholders of the applicant (except where such shareholder may			

be included as
 “public”)

Associates of
 directors or substantial
 shareholders of the
 applicant

Shareholders
 holding less than
 100 shares -----

Public shareholdings

(e) – (m) [no change].

(n) confirmation by directors of the applicant, or where it is an RTO, confirmation by directors of the listed corporation, directors of the acquiree corporation and vendor of the assets (if it is an individual) that they –

(i) are not undischarged bankrupts nor are they subject to any proceedings under bankruptcy laws;

(ii) have never been charged with, convicted for or compounded for any offence under securities laws, corporations laws or any other laws involving bribery, fraud or dishonesty in a court of law;

(iii) have never had any action taken against them for any breach of the Listing Requirements or rules issued by the Exchange, for the past 5 years prior to the submission of the application; and

(iv) have not been subjected to any inquiry or investigation by any government or regulatory authority or body for the past 5 years prior to the submission of the application;

(o) – (q) [no change].

(2) [No change].

[End of Proposed Amendments to Guidance Note 15]

GUIDANCE NOTE 17

LISTING PROCEDURES FOR NEW ISSUES OF SECURITIES

Details		Cross References
Effective date:	3 August 2009	Rules 6.02, <u>6.02A</u> , 6.12, 6.18, 6.30, 6.37 , 6.47 and 6.50
Revision date:	3 January 2012, 26 September 2012, 27 January 2015, 1 April 2015, 13 July 2015, <u>[]</u>	

1.0 Introduction

1.1 – 1.2 [No change].

1.3 A listed corporation undertaking a subdivision of shares pursuant to Chapter 13 of the Listing Requirements must also comply with the requirements under this Guidance Note, where applicable.

PART I APPLICATION PROCEDURES AND ADMISSION PROCESS**2.0 Procedures relating to listing of a new issue of securities**

[No change].

3.0 Procedures relating to listing of a bonus issue of securities and listing of convertibles securities arising from the bonus issue

3.1 The following procedures apply to the listing of -

- (a) a bonus issue of securities by a listed corporation; and
- (b) any issue of convertible securities arising from adjustments due to the bonus issue ("**consequential securities**"),

with the necessary modifications, as may be applicable:

- (i) listed corporation immediately announces the bonus issue to the Exchange upon the approval of the board of directors of the listed corporation;
- (ii) listed corporation files with the Exchange a listing application for the bonus issue and the consequential securities, if any, together with supporting documents;
- (iii) Exchange grants approval for the listing and quotation of the bonus issue securities and consequential securities, if any and confirms that it has no further comments on the draft circular;

-
- (iv) listed corporation obtains shareholder approval;
 - (v) listed corporation fixes the books closing date for the bonus issue and consequential securities, if any, and immediately announces such dates to the Exchange in accordance with Rule 6.36 of the Listing Requirements;
 - (vi) listed corporation issues and allots the securities. Where the bonus issue is a Specified Bonus Issue, the listed corporation must issue and allot the securities on the books closing date;
 - (vii) listed corporation announces to the Exchange the number of securities which will be listed and quoted; and
 - (viii) securities are admitted to the Official List and quoted on the Exchange. Where the bonus issue is a Specified Bonus Issue, the bonus issue securities and consequential securities, if any, are admitted to the Official List and quoted on the Exchange on the next market day after the books closing date.

4.0 Procedures relating to the listing of additional securities of the same type and class

[No change].

4A.0 Procedures relating to a subdivision

4A.1 A listed corporation undertaking a subdivision of its shares must comply with the procedures set out in paragraph 3.0 above with the necessary modifications, as may be applicable.

5.0 Summary of listing procedures

No change].

6.0 Listing and quotation application form and supporting documents

[No change].

7.0 Listing and quotation application form for redeemable preference shares

[No change]

8.0 Listing and quotation application for convertible securities

[No change].

PART II OTHER RELEVANT REQUIREMENTS

9.0 Listing of issued and unissued securities

[No change]

10.0 Crediting of securities

[No change]

11.0 Issue or allotment of securities

[No change].

12.0 Announcement in relation to a new issue or issue of securities

12.1 [No change].

12.2 Where the additional securities are listed in accordance with the procedures set out in paragraph 4.0 above, a listed corporation must announce the following information immediately upon receipt of confirmation from the Depository that the securities are ready to be credited into the securities accounts of the respective holders:

(a) – (c) [no change];

(d) latest ~~issued and paid-up capital~~ share capital and number of issued shares of the listed corporation after the proposal indicating the number of shares (in unit and RM) ~~and their par value, if any.~~

ANNEXURE GN17-A

Summary of listing procedures

(paragraph 5.0)

[No change]

ANNEXURE GN17-B

Part A

Listing application in relation to a new issue of securities
 (paragraphs 6.1(a), 7.1 and 8.1)

Please tick wherever applicable. If not applicable, please indicate "N/A"
 [You may tick more than one box, where applicable]

Delete as appropriate

1.	Name of corporation	
2.	Types of corporate proposal	(a) Acquisitions (which do not result in a significant change in business direction or policy of the listed corporation) <input type="checkbox"/> (b) Rights issue <input type="checkbox"/> (c) Special issue <input type="checkbox"/> (d) Private placement <input type="checkbox"/> (e) Bonus issue <input type="checkbox"/> (f) Share Issuance Scheme <input type="checkbox"/> (g) <u>Subdivision of shares</u> <input type="checkbox"/> (g) (h) Others: _____ <input type="checkbox"/>
	Percentage ratios (where applicable)	(a) Acquisition of _____% _____ _____ (b) Acquisition of _____% _____ _____ (c) Acquisition of _____% _____ _____

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8.	Details of proposals including number & types of securities applied for listing, par value & issue price (if any)	
9.	Currency denomination which the new securities will be listed and quoted	<p>(a) Ringgit Malaysia (“RM”) <input type="checkbox"/></p> <p>(b) Others: (Please indicate)</p> <p>-----</p> <p>In the event the new securities are listed and quoted in currencies other than RM, whether the approval of Bank Negara Malaysia has been obtained?</p> <p style="text-align: right;">Yes <input type="checkbox"/></p> <p style="text-align: right;">No <input type="checkbox"/></p>
10.	Ranking of the new securities	<p>The new securities #will/will not be listed and quoted as the existing listed securities of the same class.</p> <p>If the new securities will be separately quoted on listing date, details of the non-entitlement(s):</p> <p>_____</p> <p>_____</p>
11.	Redeemable preference shares	Additional information for redeemable preference shares as set out in Part D, Annexure GN17-B is attached <input type="checkbox"/>
12.	*Directorships and/or substantial shareholdings of the controlling shareholder	A list setting out directorships and/or substantial shareholdings of the controlling shareholder(s) in all other listed corporations in Malaysia for the past 3 years, is attached. <input type="checkbox"/>

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		* <i>Not applicable to controlling shareholders which are statutory institutions managing funds belonging to the public.</i>
13.	Issuance of securities on non-pro rata basis	<p>Where the new issuance of securities is on a non-pro rata basis - <input type="checkbox"/></p> <p>A list setting out the class of placees (i.e. whether they are public investors or directors/substantial shareholders of the applicant) and the amount of securities to be allocated to each placee or each class of placees, is attached.</p> <p>Note: Where the identified placees are nominee corporations or funds, the names of the ultimate beneficiaries must be disclosed.</p>
14.	Conditionality of proposals/ pricing	<p>(a) The issue price # is/is not conditional upon any other proposal</p> <p>(b) This proposal # is/is not conditional upon any other proposal</p> <p>If in affirmative, to provide details of the other corporate exercises, including the estimated time frame for completion:</p> <p>_____</p>
15.	Public shareholding spread	<p><u>ORDINARY SHARES</u></p> <p>Where the proposal results in non-compliance with Rule 8.02(1) of the LR, details of the public shareholdings as per Part B(1)(d) of Annexure GN15-A and the reasons are attached. <input type="checkbox"/></p>
16.	SHARE ISSUANCE SCHEME	
16A	Confirmation	We confirm that the Share Issuance Scheme is in full compliance with Part G of Chapter 6 of the LR
17.	BONUS ISSUE & TWO-CALL RIGHTS ISSUE <u>SUBDIVISION OF SHARES</u>	
17A	Confirmation of compliance and adequacy of reserves	<p><u>Bonus Issue</u></p> <p>(a) The bonus issue/two-call rights issue is in full compliance with Rule 6.31 of the LR <input type="checkbox"/></p> <p>(b) The reporting accountant or external auditor has confirmed that the available reserves for capitalisation are adequate <u>sufficient</u> to cover the entire bonus issue/two-call rights issue <u>capitalisation issue</u> in accordance with Rule 6.31(32)(b), if applicable <input type="checkbox"/></p> <p><u>Subdivision</u></p> <p>(c) <u>The subdivision is in full compliance with Rule 6.31(1A) of the LR</u> <input type="checkbox"/></p>

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		(d) <u>The proposed subdivision of shares is allowed under its constitution</u> <input type="checkbox"/>
17B	Bonus issue two-call rights issue by way of capitalisation will be fully capitalised from the following:	(a) Retained Profit Account <input type="checkbox"/> (b) Share Premium Account [Deleted] <input type="checkbox"/> (c) Surplus arising from the revaluation of investments in subsidiaries and associated companies <input type="checkbox"/> (d) Surplus arising from the revaluation of real estate (at least 20% of the valuation amount will be retained) <input type="checkbox"/>
17C	Conditionality	(i) The bonus issue/ two-call rights issue <u>subdivision</u> is not conditional upon another corporate proposal <input type="checkbox"/> (ii) The bonus issue/ two-call rights issue is conditional upon a concurrent subdivision or consolidation <input type="checkbox"/> (iii) The bonus issue/ two-call rights issue <u>subdivision</u> is conditional upon another corporate proposal. <input type="checkbox"/> To specify details of the other corporate proposals and the estimated time frame for completion of the same
17D	Undertakings for bonus issue two-call rights issue <u>subdivision of shares</u>	We undertake the following: (i) the return of allotment will be filed with the Registrar of Companies pursuant to the Companies Act, 1965 or in relation to a foreign corporation, the relevant document showing its latest issued and paid-up capital will be filed with the relevant authority pursuant to the laws of the place of incorporation; (ii) all notices of allotment will be issued and despatched to the entitled holders as expeditiously as possible and in any event, not later than 4 market days after the date of listing and quotation; (iii) the new securities will be listed and quoted as the existing listed securities of the same class; (iv) all conditions, including conditions imposed by the relevant authorities, if any, which are required to be met before the listing and quotation of the securities will be met; (v) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the securities including any order, injunction or any other directive issued by any court of law; and (vi) to immediately inform the Exchange upon becoming aware,

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		after submission of the listing application, that the listed corporation has failed to meet any of the above undertakings referred to in paragraphs (i) to (iv) or of any circumstances or facts referred to in paragraph (v) above.
18.	ISSUES OF SECURITIES ON A NON-PRO RATA BASIS UNDER A GENERAL MANDATE	
18A	Confirmation from Sponsor or Adviser, as the case may be	<p>We confirm that –</p> <p>(i) Rule 6.04 of the LR has been complied with <input type="checkbox"/></p> <p>(ii) Rule 6.05 of the LR has been complied with <input type="checkbox"/></p>
19.	CORPORATE PROPOSALS WHICH FALL UNDER PARAGRAPHS 4.1 AND 4.2 OF GUIDANCE NOTE 17	
19A	Undertakings for corporate proposal which applies the procedure under paragraphs 4.1 and 4.2	<p>We undertake the following:</p> <p>(a) the return of allotment will be filed with the Registrar of Companies pursuant to the Companies Act, 1965 or in relation to a foreign corporation, the relevant document showing its latest issued and paid-up capital will be filed with the relevant authority pursuant to the laws of the place of incorporation;</p> <p>(b) all notices of allotment will be issued and despatched to the entitled holders as expeditiously as possible and in any event, not later than 4 market days after the date of listing and quotation;</p> <p>(c) the new securities will be listed and quoted as the existing listed securities of the same class;</p> <p>(d) all conditions, including conditions imposed by the relevant authorities, if any, which are required to be met before the listing and quotation of the securities will be met;</p> <p>(e) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the securities including any order, injunction or any other directive issued by any court of law;</p> <p>(f) to immediately inform the Exchange upon becoming aware, after submission of the listing application, that the listed corporation has failed to meet any of the above undertakings referred to in paragraphs (a) to (d) or of any circumstances or facts referred to in paragraph (e) above; and</p> <p>(g) to announce to the Exchange the relevant information in accordance with paragraph 12.2 of Guidance Note 17.</p>
<p>_____ [Authorised signatory of the Sponsor/Adviser] Name: Designation:</p>		<p>_____ [Authorised signatory of the listed corporation] Name: Designation:</p>

Date:

Date:

Part B**Documents to be filed with a listing application for a new issue of securities**

(paragraphs 6.1(b), 7.1 and 8.1)

- (1) A listed corporation must file the following documents in support of a listing application for a new issue of securities:
- (a) – (d) [no change];
- (dA) in the case of a bonus issue by way of capitalisation –
- (i) a statement from the listed corporation confirming ~~the adequacy of the~~ that it has sufficient reserves ~~for to cover the~~ capitalisation; and
- (ii) where a confirmation by the external auditors or reporting accountants is required under Rule 6.31(32)(b) of the Listing Requirements, the report from the external auditors or reporting accountants;
- (dB) in the case of a bonus issue or subdivision, a table showing before and after the bonus issue/subdivision, the following:
- (i) the designation or title of each class of shares;
- (ii) the number of shares issued.
- (e) – (f) [no change].
- (2) [No change].

Part C**Documents to be filed with a quotation application for a new issue of securities**

(paragraph 6.2)

- (1) A listed corporation must file the following documents in support of quotation application for a new issue of securities:
- (a) a confirmation from the listed corporation as to its latest ~~issued and paid-up capital share capital and number of issued shares;~~
- (b) – (h) [no change].
- (2) [No change].

Part D**Additional information for redeemable preference shares**

(paragraph 7.1(a))

[No change].

Part E**Additional supporting documents to be filed with a listing application for redeemable preference shares**

(paragraph 7.1(b))

- (1) A listed corporation must file a copy of its ~~Memorandum and Articles of Association~~constitution in support of a listing application for redeemable preference shares.

Part F**Additional supporting documents to be filed with a listing application for convertible securities**

(paragraph 8.1)

[No change].

[End of Proposed Amendments to Guidance Note 17]

GUIDANCE NOTE 18

ROLES AND RESPONSIBILITIES OF SPONSORS

Details	Cross References
Effective date: 3 August 2009	Rules 3.02(4), 4.06, 4.07 and 6.02(4)
Revision date: 3 August 2009, 13 July 2015, <u>11</u>	

1.0 Introduction

[No change].

2.0 Sound understanding of an Applicant

[No change].

3.0 Prospects of an Applicant

[No change].

4.0 Corporate governance record

[No change].

5.0 Suitability, efficacy and past corporate conduct of the board of directors and key management

5.1 – 5.3 [No change].

5.4 A Sponsor must also investigate into the past corporate conduct of the (proposed) directors of an Applicant to determine their integrity. A Sponsor must be satisfied that in compliance with paragraph 5.3 above, no person is appointed or allowed to act as a director of the Applicant or be involved whether directly or indirectly in the management of the Applicant, including acting in an advisory capacity in relation to the Applicant, if he -

- (a) has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence in connection with the promotion, formation or management of a corporation;
- (b) has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence, involving bribery, fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
- (c) has been convicted by a court of law of an offence under the securities laws or the Companies Act ~~1965~~,

within a period of 5 years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.

5.5 [No change].

6.0 Conflict of interests

[No change].

7.0 Sufficient systems, procedures, policies, controls and resources

[No change].

8.0 Adequate internal control and risk management systems

[No change].

9.0 Public interest

[No change].

10.0 Due diligence

[No change].

11.0 Competency of other professionals and experts

[No change].

[End of Proposed Amendments to Guidance Note 18]

GUIDANCE NOTE 22

PERUSAL OF DRAFT CIRCULARS AND OTHER DOCUMENTS

Details	Cross References
Effective date: 13 July 2015, <u>[]</u>	Rule 9.30A

1.0 Introduction

[No change].

2.0 Documents that are not required to be submitted to the Exchange

2.1 For the purposes of Rule 9.30A(2)(d) of the Listing Requirements, the circulars or documents on any one or more of the following are not subject to Rule 9.30A(1) of the Listing Requirements, namely the perusal of the Exchange is not required before issuance:

- (a) – (b) [no change];
- (c) ~~bonus issues; [deleted]~~
- (d) [no change];
- (e) amendments to or adoption of ~~memorandum and articles of associations~~the constitution;
- (f) amendments to trust deeds or deed polls;
- (g) ~~increase in authorised share capital; and [deleted]~~
- (gA) renewal of shareholder mandate for Recurrent Related Party Transactions; and
- (h) [no change],

(collectively referred to as “**Exempt Circulars**”).

3.0 Obligations in relation to Exempt Circulars

[No change].

4.0 Documents subject to a limited review

4.1 The circulars or documents on the following subject-matters will be subjected to a limited review by the Exchange:

- (a) – (b) [no change];

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- (c) obtaining ~~or renewing~~ shareholder mandate for new Recurrent Related Party Transactions;
- (d) – (e) [no change]
- (f) bonus issues, subdivision or consolidation of shares;
- (g) – (j) [no change];
- (i) notice of share exchange, recall or reduction~~ing~~.
 (“**Limited Review Circulars**”).

5.0 Obligations in respect of a Limited Review Circular

[No change].

6.0 Documents subject to full review

[No change].

7.0 Obligations in respect of a Full Review Circular

[No change].

[End of Annexure B]