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**BURSA MALAYSIA SECURITIES BERHAD**
**PRACTICE NOTE 20A27****LISTING PROCEDURES FOR STRUCTURED WARRANTS**

Details		Cross References
Effective date:	8 May 2009	Paragraphs 5.0309 and 5.4030
Revision date:	3 August 2009	

**1.0 Introduction**

1.1 This Practice Note sets out the following requirements in relation to an application for listing of structured warrants under paragraph 5.0309 (PART I) and Further Issue under paragraph 5.4030 of the Listing Requirements (PART II):

- (a) the procedures for listing of structured warrants and Further Issue;
- (b) the listing application form and supporting documents; and
- (c) other relevant requirements.

**PART I LISTING OF STRUCTURED WARRANTS****2.0 Procedures relating to listing of structured warrants where a single issue of structured warrant is sought**

2.1 The following procedures apply to the listing of structured warrants on the Official List where ~~an offering to the general public is undertaken~~ a single issue of structured warrant is sought, with the necessary modifications, as may be applicable:

- ~~(a) Issuer submits an application to the SC for approval to issue structured warrants.~~
- ~~(b) SC approves the issuance of structured warrants.~~
- ~~(e)(a)~~ (a) Issuer submits concurrently –
  - (i) a registrable prospectus to the SC ~~for registration~~; and
  - (ii) an application for the listing and quotation of structured warrant to the Exchange together with the supporting documents.
- ~~(b)~~ (b) SC registers the prospectus.
- ~~(d)(c)~~ (c) Exchange grants approval for the listing and quotation of the structured warrants.
- ~~(e)(d)~~ (d) Issuer files the final copy of prospectus with the relevant authorities.
- ~~(f)(e)~~ (e) Issuer -

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- (i) issues the prospectus and the offer period opens;
  - (ii) advertises the prospectus;
  - (iii) provides the Exchange with such number of copies of the printed prospectus as may be determined by the Exchange from time to time; and
  - (iv) announces the information prescribed in accordance with paragraph 6.1 below to the Exchange.
- (f) Issuer issues the structured warrants and notices of allotment.
- (g) Issuer announces the information prescribed in accordance with paragraph 6.2 below to the Exchange.
- (h) Structured warrants are admitted to the Official List and quoted on the Exchange.

**3.0 Procedures relating to listing of structured warrants where multiple issuance of structured warrant is sought**

3.1 The following procedures apply to the listing of structured warrants on the Official List where multiple issuance of structured warrant is sought, with the necessary modifications, as may be applicable:

- (a) Issuer submits a registrable base prospectus to the SC.
- (b) SC registers the base prospectus.
- (c) Issuer files the final copy of the base prospectus, with the relevant authorities.
- (d) Issuer -
  - (i) issues the base prospectus;
  - (ii) advertises the base prospectus, if applicable; and
  - (iii) provides the Exchange with such number of copies of the printed base prospectus as may be determined by the Exchange from time to time;
- (e) Issuer submits an application for the listing and quotation of structured warrants to the Exchange together with supporting documents.
- (f) Exchange grants approval for the listing and quotation of the structured warrants.
- (g) Issuer submits a registrable term sheet to the SC.
- (h) SC registers the term sheet.
- (i) Issuer files the final copy of the term sheet with the relevant authorities.
- (j) Issuer -
  - (i) issues the term sheet and the offer period opens (where applicable);
  - (ii) advertises the term sheet;

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- (iii) provides the Exchange with such number of copies of the printed term sheet as may be determined by the Exchange from time to time; and
- (iv) announces the information prescribed in accordance with paragraph 6.1 below to the Exchange.
- (k) Issuer issues the structured warrants and notices of allotment, where applicable.
- (l) Issuer announces the information prescribed in accordance with paragraph 6.2 below to the Exchange.

#### **4.0 Listing application form and supporting documents**

4.1 An issuer must file with the exchange a listing application which consists of the following:

- (a) the application, in the form of Part A of Annexure PN20A27-A;
- (b) the supporting documents specified in Part B of Annexure PN20A27-A; and
- (a) such other documents as may be specified by the Exchange.

#### **5.0 Undertakings and confirmation**

5.1 An issuer must give the Exchange an undertaking in the form of Annexure PN20A27-C.

5.2 An issuer must ensure that every director of the issuer gives the Exchange an undertaking in the form of Annexure PN20A27-D.

#### **6.0 Announcements to the Exchange**

6.1 Upon the issuance of the prospectus/term sheets, an issuer must announce the following information to the Exchange. The issuer must attach a copy of the final terms of the structured warrants with the announcement.

- (a) the opening and closing date of the offer period, if applicable;
- (b) the balloting date, if applicable;
- (c) the allotment date of the structured warrants (if applicable); and
- (d) the tentative listing date.

6.2 Upon receipt of confirmation from the Depository that the structured warrants are ready to be credited into the respective securities accounts, an issuer must immediately announce the following information to the Exchange:

- (a) actual date of listing;
- (b) issue size;
- (c) stock short name, stock code, ISIN code;
- (d) sector and board under which the securities will be listed;
- (e) terms of the structured warrants; and

- (f) such other information as may be prescribed by the Exchange from time to time by way of an electronic template provided by the Exchange.

6.3 The issuer must immediately announce any subsequent amendments (including any amendments to the profile of the structured warrants arising from adjustments) after the initial announcement in paragraphs 6.1 and 6.2 above.

## PART II FURTHER ISSUE

### 7.0 Procedures relating to Further issue

7.1 The following procedures apply to the listing of a Further Issue, with the necessary modifications, as may be applicable:

- (a) Issuer announces the following information to the Exchange as regards its proposal to make a Further Issue:
- (i) the number of units to be issued;
  - (ii) a statement that the Further Issue forms a single series with the Existing Issue;
  - (iii) the tentative listing date; and
  - (iv) the approvals required for the Further Issue.
- (b) Issuer submits an application for the listing and quotation of the Further Issue to the Exchange together with the relevant supporting documents.~~concurrently –~~
- ~~(i) the listing application and registrable term sheet (for Further Issue) to the SC for approval, and~~
  - ~~(ii) an application for the listing and quotation of the Further Issue to the Exchange together with the relevant supporting documents.~~~~(c) SC approves the listing of additional structured warrants and register the term sheet.~~
- ~~(d)(c)~~ Exchange grants approval for the listing and quotation of additional structured warrants.
- ~~(d)~~ Issuer submits a registrable term sheet (for Further Issue) to the SC.
- ~~(e)~~ SC registers the term sheet.
- ~~(e)(f)~~ Issuer files the final copy of the term sheet with the relevant authorities, if applicable.
- ~~(f)(g)~~ Issuer -
- (i) issues the term sheet, if applicable; and
  - (ii) provides the Exchange with such number of copies of the printed term sheet as may be determined by the Exchange from time to time, if applicable.
- ~~(g)(h)~~ Issuer issues the structured warrants ~~and notices of allotment.~~

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- (h)(i) Upon receipt of confirmation from the Depository that the additional structured warrants are ready to be credited into the respective securities accounts, the issuer immediately announces the same to the Exchange. The issuer must include the following information in the announcement:
- (i) the actual date of listing;
  - (ii) the number of units to be issued pursuant to the Further Issue;
  - (iii) the enlarged number of the structured warrants; and
  - (iv) such other information as may be prescribed by the Exchange from time to time by way of an electronic template provided by the Exchange.
- (i) Additional structured warrants are admitted to the Official List and quoted on the Exchange.

**8.0 Listing application form and supporting documents for Further Issue**

- 8.1 An issuer must file with the exchange a listing application which consists of the following:
- (a) the application for a Further Issue, in the form of Part A of Annexure PN20A27-B;
  - (b) the supporting documents specified in Part B of Annexure PN20A27-B; and
  - (c) such other documents as may be specified by the Exchange.



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Listing application for structured warrants

		<p>(d) a cheque drawn to the order of 'Bursa Malaysia Securities Berhad' being the listing fees together with a copy of the details of the computation of the amount of listing fees payable will be submitted to the Exchange on the first day of listing of the structured warrants;</p> <p>(e) 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 structured warrants will be met;</p> <p>(f) <u>to comply with all relevant paragraphs in Chapter 5 of the LR and all other applicable laws relating to the issue, sale or offer of structured warrants;</u></p> <p>(fg) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance, listing and/or quotation of the structured warrants, including any order, injunction or any other directive issued by any court of law;</p> <p>(gh) 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 (ef) or of any circumstances or facts referred to in paragraph (fg) above;</p> <p>(hi) to make the relevant announcements in accordance with paragraph 6.0 of Practice Note <del>20A27</del>;</p> <p>(ij) to furnish the Exchange on the first day of listing, a confirmation that <del>paragraphs 5.05 to 5.08</del> <u>the relevant paragraphs in Parts C, D, E, G, H and J of Chapter 5 of the LR</u> has been complied with;</p> <p>(jk) to furnish the Exchange on the first day of listing, a letter from the eligible broker or if the issuer is an eligible broker or licensed institution approved by Bank Negara Malaysia submitting the application on its own behalf, a letter from the issuer, confirming all approvals of relevant authorities have been obtained <u>(if applicable)</u>;</p> <p>(kl) to furnish the Exchange on the first day of listing, a copy each of all letters of approval from the relevant authorities which have not been filed with the Exchange <u>(if applicable)</u>; and</p> <p>(lm) to furnish the Exchange on the first day of listing or immediately after the execution of the trust deed/deed poll, whichever is the earlier, a copy of the duly executed trust deed/deed poll together with the letter of compliance accompanied by a checklist showing compliance (if applicable).</p>
<p>_____ [Authorised signatory of the *eligible broker] Name: Designation: Date:</p>	<p>_____ [Authorised signatory of the Issuer] Name: Designation: Date:</p>	

**Annexure PN27-A  
Listing application for structured warrants**

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*\* Authorised signatory of the issuer if the issuer is an eligible broker or licensed institution approved by Bank Negara Malaysia, submitting the listing application on its own behalf.*

**Part B****Documents to be filed with a listing application for structured warrants**  
(paragraph 4.1(b))

- (1) An issuer must file the following documents in support of a listing application for structured warrants:
- (a) A copy of the draft or duly executed trust deed/deed poll whichever applicable.
  - (b) A letter of undertaking in the form of Annexure PN20A27-C duly executed by the issuer together with a certified true extract of the issuer's board of directors' resolution authorising the signatory.
  - (c) A letter of undertaking in the form of Annexure PN20A27-D duly executed by each director of the issuer.
  - (d) A letter from the issuer's adviser confirming all approvals of relevant authorities have been obtained, if applicable.
  - (e) A copy each of all letters of approval from the relevant authorities, if applicable.
  - (f) A timetable for the implementation of the proposal.
  - (g) A copy of the prospectus, term sheet and their supplements (where applicable) registered with the relevant authorities or where this is not applicable or available, a copy of the registrable prospectus and/or draft/registrable term sheet and their supplements (where applicable) submitted to the relevant authorities.
  - (h) A copy of the latest credit rating on the issuer by the relevant rating agency.
  - (i) A copy of the certificate of lodgment of the prospectus with the relevant authorities.
  - (j) A checklist showing compliance with Chapter 5 of the Listing Requirements.
  - (k) All relevant supporting documents evidencing compliance with the eligibility of the issuer and the underlying financial instrument respectively.
- (2) If any of the above documents are not filed because they are not applicable or available in any case, an issuer must submit a separate exhibit explaining why such documents are not applicable or available.

[ End of Annexure ]

## ANNEXURE PN20A27-B

## Part A

Listing application for Further Issue  
(paragraph 8.1(a))

1.	Name of Issuer	
2.	Amount and description of each Structured Warrants ("SW") applied for listing	
3.	Amount of each SW in Existing Issue	
4.	Percentage of each SW in Existing Issue held by Issuer and any member of the Issuer's group	
5.	Tentative listing date (to specify)	
6.	<b>Confirmation</b>	<p>We confirm the following:</p> <p>(a) <u>we are in full compliance with the relevant requirements for issuer as stipulated under the SC's Structured Warrants Guidelines.</u></p> <p>(b) <u>we are in full compliance with the relevant requirements for Further Issue pursuant to paragraph 5.29(1) of Bursa Malaysia Securities Berhad ("Exchange") Main Market Listing Requirements ("LR").</u></p>
67.	<b>Undertakings</b>	<p>We undertake the following:</p> <p><del>(a)</del> <del>paragraph 5.10(1) of the Bursa Malaysia Securities Berhad ("Exchange") Main Market Listing Requirements ("LR") will be complied with prior to the listing and quotation of the structured warrants;</del></p> <p><del>(a)</del> all allotment information of the structured warrants will be submitted to the Depository for the crediting of the structured warrants into the respective securities holders accounts;</p> <p><del>(b)</del> 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 structured warrants will be met;</p> <p><del>(c)</del> there are no circumstances or facts which have the effect of</p>

**Annexure PN27-B  
Listing application for Further Issue**

		<p>preventing or prohibiting the issuance, listing and/or quotation of the structured warrants, including any order, injunction or any other directive issued by any court of law;</p> <p><del>(e)</del>(d) 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 <del>(e)</del>(b) or of any circumstances or facts referred to in paragraph <del>(f)</del>(c) above;</p> <p><del>(f)</del>(e) to make the relevant announcements in accordance with paragraph 7.1(i) of Practice Note <del>20A27</del>;</p> <p><del>(g)</del> to furnish the Exchange on the first day of listing, a confirmation that paragraph 5.11(1) of the LR has been complied with;</p> <p><del>(h)</del>(f) to furnish the Exchange on the first day of listing, a letter from the eligible broker or if the issuer is an eligible broker or licensed institution approved by Bank Negara Malaysia submitting the application on its own behalf, a letter from the issuer, confirming all approvals of relevant authorities for the issuance of structured warrants have been obtained <u>(if applicable)</u>;</p> <p><del>(i)</del>(g) to furnish the Exchange on the first day of listing, a copy each of all letters of approval from the relevant authorities for the issuance of structured warrants which have not been filed with the Exchange <u>(if applicable)</u>; and</p> <p><del>(j)</del>(h) to furnish the Exchange on the first day of listing or immediately after the execution of the trust deed/deed poll or their supplement, whichever is the earlier, a copy of the duly executed trust deed/deed poll or their supplement in respect of the additional structured warrants together with the letter of compliance accompanied by a checklist showing compliance (if applicable).</p>
<p>_____ [Authorised signatory of the *eligible broker] Name: Designation: Date:</p>		<p>_____ [Authorised signatory of the Issuer] Name: Designation: Date:</p>

*\* Authorised signatory of the issuer if the issuer is an eligible broker or licensed institution approved by Bank Negara Malaysia, submitting the listing application on its own behalf.*

**Part B**

**Documents to be filed with a listing application for Further Issue  
(paragraph 8.1(b))**

An issuer must file the following documents in support of a listing application for a Further Issue:

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**Listing application for Further Issue**

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- (a) A copy of the ~~base~~ prospectus, term sheet and their supplements (where applicable) registered with the relevant authorities.
- (b) A copy of the registrable supplement ~~base~~ prospectus (if applicable) and/or draft/registrable term sheet (for Further Issue) submitted to the relevant authorities.
- (c) A copy of the latest credit rating on the issuer by the relevant rating agency.
- (d) A copy of the certificate of lodgment of the prospectus with the relevant authorities (if applicable).
- (e) A checklist showing compliance with paragraph 5.29(1) of the Listing Requirements.
- (f) All relevant supporting documents evidencing compliance with paragraph 5.29(1) of the Listing Requirements.

[ End of Annexure ]

Annexure PN27-C  
Undertaking by a director of an issuer of structured warrants

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**ANNEXURE PN20A27-C**

**Undertaking by an issuer for the listing of structured warrants**  
(paragraph 5.1(a))

To:

Bursa Malaysia Securities Berhad  
Exchange Square  
Bukit Kewangan  
50200 Kuala Lumpur

Compliance with Main Market Listing Requirements and Rules of Bursa Malaysia Securities Berhad  
("Bursa Securities")

In consideration of Bursa Securities approving our application for admission and official quotation to the Official List of Bursa Securities ("**Official List**"), of all the structured warrants ("**Structured Warrants**") issued under the prospectus dated [insert date] ("**Prospectus**") -

- (a) WE ACKNOWLEDGE that the Structured Warrants shall remain on the Official List, and official quotation of any of the Structured Warrants shall continue only during the pleasure of Bursa Securities; and
- (b) WE UNDERTAKE AND AGREE to comply with Bursa Securities Main Market Listing Requirements and the Rules of Bursa Securities, including any amendment which may be made from time to time, insofar as the same apply to us, from the date of the Prospectus until the expiry date of the Prospectus or maturity date of the Structured Warrants, whichever is the later.

This Undertaking shall be deemed to have been made in Malaysia and the construction, validity and performance of this Undertaking shall be governed in all respects by the laws of Malaysia and WE irrevocably submit to the jurisdiction of the Malaysian Courts.

The above Undertaking has been signed by me as ..... [title] of ..... [Issuer] pursuant to the authority granted to me by resolution of the board of directors of the issuer on .....

Date:

Signature:

Name:

[ End of Annexure ]

Annexure PN27-D  
Undertaking by a director of an issuer of structured warrants

ANNEXURE PN20A27-D

Undertaking by a director of an issuer of structured warrants  
(paragraph 5.2; paragraph 5.4737 of the Listing Requirements)

To:

Bursa Malaysia Securities Berhad  
Exchange Square  
Bukit Kewangan  
50200 Kuala Lumpur

Compliance with Main Market Listing Requirements

I, ..... [name and NRIC number of director], am a director of  
.....[name of issuer] ("**Company**") which

- (a) #has submitted an application to admit to the Official List of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all the structured warrants ("**Structured Warrants**") issued under the prospectus dated [insert date] ("**Prospectus**"); or
- (b) #whose structured warrants issued under the prospectus dated [insert date] ("**Prospectus**") are listed on the Official List of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Structured Warrants**").

In consideration of Bursa Securities #approving the Company's application for the listing of Structured Warrants on the Official List / allowing the continued listing of the Structured Warrants of the Company on the Official List, I UNDERTAKE AND AGREE to comply with Bursa Securities Main Market Listing Requirements, including any amendment which may be made from time to time, insofar as the same shall apply to me as a director of the Company, from the date of the Prospectus until the expiry date of the Prospectus or maturity date of the Structured Warrants, whichever is the later.

Yours faithfully,

.....

Name:

Designation:

Date:

# Delete as appropriate

[ End of Annexure ]