

BURSA MALAYSIA SECURITIES BERHAD

GUIDANCE NOTE NO 12/2006

REQUESTS FOR SUSPENSION

<u>Details</u>	<u>Cross References</u>
<u>Effective date:</u>	<u>3 July 2006</u> <u>Rule 16.03</u>
<u>Revision date:</u>	<u>3 August 2009</u>

~~Issued in relation to Rule 16.03 of the Listing Requirements;~~

~~And~~

~~Pursuant to Rule 2.09 of the Listing Requirements.~~

1.0 Introduction

- 1.1 Suspension in the trading of securities (~~hereinafter referred to as~~ **"suspension"**) may be effected under any of the circumstances set out ~~under~~ in Rules 16.02 and 16.03 of the Listing Requirements.
- 1.2 Suspensions may be effected at the request of the ~~listed company~~ listed corporation or imposed by the Exchange independently of any such request subject to the relevant requirements set out in this Guidance Note.
- 1.3 This Guidance Note ~~is issued to notify listed companies of~~ clarifies the operational procedures in respect of ~~a requests~~ requests for suspension made by ~~listed companies~~ corporations.
- 1.4 ~~For the purposes of computation of the period of suspension, the day the suspension is effected will be counted as one market day of suspension if it is effected at 9.00 a.m. If it is effected after 9.00 a.m. the day suspension is effected will not be counted as 1 market day of suspension.~~

2.0 ~~Suspension requested by the listed company~~ Form and information for a request for suspension

- 2.1 Any request for a suspension shall must be made to the Exchange in writing ~~and~~ in the form of ~~Appendix~~ Annexure GN12/2006-A. In the addition, a listed corporation must provide to the Exchange any other information as may be requested by the Exchange, and shall include the following information:-
 - (a) ~~full and detailed reasons for the suspension, to enable the Exchange to determine whether to allow the request for suspension;~~

Guidance Note 12
Request for suspension

- (b) ~~an announcement for public release containing the request and the reasons for it, together with any additional information necessary to keep the market informed;~~
 - (c) ~~whether the request for suspension is being made under subparagraphs (a), (b) or (c) of paragraph 3.1 of this Guidance Note;~~
 - (d) ~~the period of suspension requested for;~~
 - (e) ~~that the listed company is not aware of any reason why its securities should not be suspended;~~
 - (f) ~~the listed company's past 12 months' record of suspensions in tabular form as set out in Appendix GN 12/2006-B; and~~
 - (g) ~~any other information as may be requested by the Exchange.~~
- 2.2 ~~The signatory of the written request for suspension must be signed by a person member of the listed corporation's senior management such as the company secretary, managing director or chief executive officer who is duly empowered to do so by the board of directors of the listed company listed corporation for that purpose.~~
- 2.3 The Exchange will only consider a request for suspension where the information requested pursuant to paragraph 2.1 above has been fully and completely provided.
- 3.0 Situations which may warrant suspension**
- 3.1 ~~Upon a request made by a listed company, a suspension may be allowed by the Exchange, at its discretion, on the basis of the following reasons. The Exchange may approve a listed corporation's request for suspension where:-~~
- (a) ~~where the listed company listed corporation requires time to prepare and release an announcement relating to a material transaction, such as:-~~
 - (i) ~~a reverse take over;~~
 - (ii) a very substantial acquisition transaction as defined in Chapter 10 of the Listing Requirements;
 - (iii) a significant change in the business direction or policy of a listed company listed corporation as defined under Chapter 1 of the Listing Requirements; or
 - (iv) any other corporate exercise which the Exchange considers to be material;
 - (b) ~~where the listed company listed corporation intends to:-~~
 - (i) make a material announcement, including one that falls within paragraph 3.2 below ("**Very Material Announcement**"); or
 - (ii) hold a press conference to make a material announcement Very Material Announcement,

before the close of trading; or

Guidance Note 12
Request for suspension

- (c) any other reason which, in the opinion of the Exchange, justifies a suspension.
- 3.2 Without limiting the ~~aforesaid above, any~~ announcement relating to any of the following matters will be regarded as a ~~material announcement~~ Very Material Announcement ~~for the purposes of subparagraph 3.1(b) above; -~~
- (a) an interim financial reports;
 - (b) a bonus issues or fund raising exercises;
 - (c) a transaction as defined under Rule 10.02(ii) of the Listing Requirements, where the percentage ratio calculated in accordance with Chapter 10 of the Listing Requirements is equal to or exceeds 25% or more; or
 - ~~(d) a change in the controlling shareholder of the listed company; or~~
 - ~~(ed) a notice of take-over being served on a listed company~~ listed corporation which the public has no prior knowledge of; or
 - ~~(e) any other corporate exercise.~~
- 3.3 ~~Listed companies are reminded that in relation to a corporate exercise where the facts are in a state of flux and disclosure cannot as yet be made of the said corporate exercise, the listed companies should not make requests for suspension. A listed corporation should not request for a suspension if it relates to a corporate exercise where the facts are still in a state of flux and no disclosure can yet be made.~~
- 3.4 ~~The directions contained in this Guidance Note are in clarification of and not in derogation of any obligations of listed companies under the Listing Requirements, including the disclosure obligations of listed companies under the Listing Requirements.~~
- 4.0 ~~Periods of suspension~~ Suspension period and announcement timeframe**
- 4.1 ~~In the event~~ If the Exchange grants a suspension for any of the reasons stated in paragraph 3.1 ~~above~~, the periods of suspension that may be approved by the Exchange ~~are as stated below is; -~~
- (a) up to 3 market days only where the reason for suspension falls within the ambit of subparagraph 3.1(a), ~~for a period of up to 3 market days only;~~
 - (b) up to 1 market day only where the reason for suspension falls within the ambit of subparagraph 3.1(b), ~~for a period of up to 1 market day; and~~
 - (c) such other period as deemed appropriate by the Exchange where the reason for suspension falls within the ambit of subparagraph 3.1(c), ~~the suspension shall will be for such period as deemed appropriate by the Exchange.~~
- 4.2 For the purposes of computation of the period of suspension –
- (a) if a suspension is effected at 9.00 a.m., the day the suspension is effected will be counted as 1 market day; or
 - (b) if a suspension is effected after 9.00 a.m., the day suspension is effected will not be counted as 1 market day of suspension.

5.0 Announcements

- 5.1 ~~In the event~~If a suspension is granted by the Exchange ~~in relation to~~under subparagraph 3.1(a), the ~~listed company~~listed corporation must ~~make the relevant announcement~~announce the relevant information to the Exchange on or before the expiry of the period of suspension that is approved by the Exchange pursuant to paragraph 4.1 above.
- 5.2 ~~In the event~~If a suspension is granted by the Exchange ~~in relation to~~under subparagraph 3.1(b), the ~~listed company~~listed corporation must ~~make the relevant announcement~~announce the relevant information to the Exchange on the day suspension is requested to take effect.
- 5.3 ~~In the event~~If a suspension is granted by the Exchange ~~in relation to~~under subparagraph 3.1(c), the ~~listed company~~listed corporation must ~~make the relevant announcement~~announce the relevant information to the Exchange on such date as may be specified by the Exchange.

6.0 Suspension

- 6.1 A listed corporation should submit its request for suspension at least 1 hour before the time suspension is requested to commence. For the purpose of this paragraph, the "1 hour" means any 1 hour between 9 a.m. to 1 p.m. and 2 p.m. to 5.30 p.m.
- 6.2 Where the Exchange decides to allow a suspension, such suspension will be imposed immediately upon the decision being made, even if it may be prior to~~before~~the date or time suspension is requested to commence.
- ~~6.2 Therefore, to ensure that suspension is effected in a timely manner, a listed company should submit its written request for suspension on the market day preceding the date suspension is requested to commence before 2.00p.m. For example, if A Bhd intends to have its securities suspended on Wednesday for 3 days, it should submit its written request for suspension on Tuesday, before 2.00p.m. Where the submission is made at 12.00p.m. on Tuesday and the Exchange decides on Tuesday to allow the suspension, suspension will be effected immediately on Tuesday itself, but the computation of the period of suspension will not take into account the suspension on Tuesday. An announcement pursuant to paragraph 5.1 must be made by A Bhd on or before Friday.~~
- ~~6.3 However, if a listed company submits its written request for suspension 2 or more market days prior to the date suspension is requested to commence, and where suspension is allowed, the computation of the period of suspension shall include the day of suspension where the suspension is effected at 9.00a.m. For example, B Bhd intends to have its securities suspended on Wednesday for a period of 3 days. Instead of submitting the written request on Tuesday morning, it submits its request at 2.00p.m. on Monday. Where the Exchange decides at 4.00p.m. on Monday to allow the suspension and immediately thereupon effects the suspension, the three-day period of suspension will include the suspension on Tuesday. Hence, suspension will be lifted on Friday, instead of Monday, as intended by B Bhd. B Bhd must make an announcement pursuant to paragraph 5.1 on or before Thursday and not on Friday.~~
- 6.43 In the event~~If~~ the Exchange considers that the reasons given in support of a request for suspension do not warrant ~~such a~~suspension -
- (a) the Exchange~~, it will inform the listed company~~listed corporation; and

Guidance Note 12
Request for suspension

- (b) ~~the Exchange may at its discretion, require a listed company~~ listed corporation may be required to issue an immediate announcement which contains announce sufficient information to enable an investor to make an informed decision, as soon as practicable or within a time prescribed by the Exchange, which in any event will not be longer than 1 market day from notification.

~~For the avoidance of doubt, such announcement may, at the discretion of the Exchange, be required to be made as soon as practicable or within a time to be prescribed by the Exchange, which in any event, will not be longer than 1 market day from notification.~~

7.0 Effective Date

~~7.1 This Guidance Note takes effect on 3 July 2006.~~

7.0 Illustration

~~7.1 The following are illustrations of the application of paragraphs 6.1 and 6.2:~~

- (a) ~~If A Bhd intends to have its securities suspended at 9.00 a.m. on Monday, it should submit its request for suspension by 4.30 p.m. on the previous Friday.~~
- (b) ~~Where the submission is made on Friday and the Exchange decides on Friday to allow the suspension, suspension will be effected immediately on Friday itself (if at that time, the trading session has not yet ended).~~
- (c) ~~However, pursuant to paragraph 4.2(b), the Exchange will not take into account the suspension effected on Friday when computing the period of suspension.~~

Request for Suspension Form
(paragraph 2.1)

Annexure GN12-A
Request for suspension form

The maximum period of suspension allowed under paragraphs 3.1(a)(i) – (iii) above is 3 market days.

3.1(b): We intend to make a material announcement or hold a press conference to make a material announcement before the close of trading of the following:

(i)	<u>interim financial report</u>	
(ii)	<u>bonus issue or fund raising exercise</u>	
(iii)	<u>transaction where the percentage ratio is equal to or exceeds 25%</u>	
(iv)	<u>notice of take-over being served on our Company which the public has no prior knowledge</u>	
(v)	<u>any other corporate exercise.</u>	

~~_____ (i) ☐ interim financial report~~

~~_____ (ii) ☐ bonus issue or fund raising exercise~~

~~_____ (iii) ☐ transaction where the percentage ratio is equal to or exceeds 25%.~~

~~_____ ☐ notice of take-over being served on our Company which the public has no prior knowledge.~~

~~_____ ☐ any other corporate exercise.~~

In the case of paragraph 3.1(b)(v) above, to provide full details of the corporate exercise, including justification why the corporate exercise is material, and if applicable, the percentage ratio.

The maximum period of suspension allowed under paragraphs 3.1(b)(i) – (v) above is 1 market day.

If your request does not conform strictly to the requirements set out in paragraphs 3.1(a) & 3.1(b) above, please provide justifications:

Annexure GN12-A
Request for suspension form**3.1(c) Any other reasons.**

In the case of this paragraph 3.1(c), to provide full details of the nature of the corporate exercise/circumstances including why this warrants a suspension in the trading of your Company's securities; and if applicable, the percentage ratio.

We ~~herby~~ confirm that the above information is true and further that:-

- (a) ~~the request for suspension is under subparagraph 3.1(a)/ 3.1(b) / 3.1(c)* of the Guidance Note No 12/2006 on Requests for Suspension;~~
- (~~b~~a) the announcement ~~for public release~~ to the Exchange containing the request for suspension and the reasons for it, together with any additional information necessary to keep the market informed is attached ~~herewith~~;
- (~~e~~b) we are not aware of any reason why the securities of our ~~e~~Company should not be suspended; and
- (~~d~~c) our past 12 months' record of suspension in tabular form is attached ~~herewith~~.

Contact Person(s):

Name: (1) _____ (2) _____

Telephone
No. (Direct): (1) _____ (2) _____

____ (Mobile): (1) _____ (2) _____

Signed by: _____

Name: _____

Designation: _____

Notes:

- (1) Please contact the relevant personnel from Listing Division for clarification/help before submitting the request for suspension.
- (2) If you are requesting for suspension to commence at 9.00 a.m., please contact the relevant personnel from Listing Division by 4.30 p.m. on the preceding trading day. If you are

**Annexure GN12-A
Request for suspension form**

requesting for suspension to commence at 2.30 p.m., please contact the relevant personnel from Listing Division by 12.00 noon on the same day.

(3) Details of the relevant contact person can be obtained from Bursa's website:
www.bursamalaysia.com/website/bm/contact_us.html

(4) Kindly fax your request to any one of the following numbers:-

- (a) 03-2072 0676
- (b) 03-2072 0675
- (c) 03-2072 0692
- (d) 03-2072 0689

Annexure GN 12-A
Past 12 months' record of suspensionPast 12 months' record of suspension

<u>Date of Request</u>	<u>Reason for Suspension</u>	<u>Suspension Period Requested (Date & No of Days)</u>	<u>Suspension Period Allowed by the Exchange (Date & No of Days)</u>	<u>Extension of Suspension Requested (Date & No of Days)</u>	<u>Extension of Suspension Allowed by the Exchange (Date & No of Days)</u>	<u>Total Number of Days of Suspension</u>	<u>Date of Full Announcement</u>