

**ANNEXURE B**

**PROPOSED AMENDMENTS IN RELATION TO ENHANCED CORPORATE GOVERNANCE  
STANDARDS OF A LISTED ISSUER  
UNDER PART 2 OF THE CONSULTATION PAPER**

**Main Market Listing Requirements**

**Proposal 2.1**

**Qualification of directors, CEO and CFO**

**PART E(A) – DIRECTORS AND OTHER KEY OFFICERS**

**2.20A Qualification of directors and other key officers**

Every listed corporation must ensure that each of its directors, chief executive or chief financial officer has the character, experience, integrity, competence and time to effectively discharge his role as a director, chief executive or chief financial officer, as the case may be, of the listed corporation.

**Proposal 2.2**

**Requirements relating to a listed corporation's external auditors**

**1.01 Definitions**

In these Requirements, unless the context otherwise requires -

auditor means an auditor who is registered under section 310 of the Securities Commission Act 1993.

**15.21 External auditors**

~~A listed issuer must appoint a suitable accounting firm to act as its external auditors, and amongst others, the factors to be considered for the appointment are the adequacy of the experience and resources of the firm and the persons assigned to the audit~~

In appointing an external auditor, a listed issuer must consider among others –

(a) the adequacy of the resources and experience of the accounting firm;

(b) the persons assigned to the audit;

(c) the accounting firm's audit engagements;

(d) the size and complexity of the listed issuer's group being audited; and

(e) the number and experience of supervisory and professional staff assigned to the particular audit.

**Proposal 2.3**

**No limit to the number of proxies where a member of the company is an authorized nominee**

**7.21 Appointment of ~~at least one proxy~~ multiple proxies**

Where a member of the company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, ~~it may appoint at least one proxy~~ there is no limit to the number of proxies which the authorized nominee may appoint in respect of each securities account it holds with ordinary shares of the company standing to the credit of the said securities account.

**Proposal 2.4**

**Disallow restriction to qualification of proxy and according proxy rights to speak**

**7.21A Qualification and rights of proxy to speak**

- (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.

**Proposal 2.5**

**Immediate announcement of details of voting results**

**9.19 Immediate announcements to the Exchange**

A listed issuer must immediately announce to the Exchange the ~~following~~ 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: –

- (7) all resolutions put to a general meeting of a listed issuer and immediately after such meeting, whether or not the resolutions were carried. The announcement must include details of the voting results contained in Part L of Appendix 9A for each resolution carried;

*The proposed Part L of Appendix 9A is as follows:*

## APPENDIX 9A

### Part L

#### Contents of announcement in relation to voting results for each resolution carried (paragraph 9.19(7))

1. If the resolution is decided by show of hands, the total number of proxies received in respect of each resolution in the notice of meeting and the total number of instructions for voting received in respect of each resolution where -
  - (a) the proxy is to vote for the resolution;
  - (b) the proxy is to vote against the resolution;
  - (c) the proxy is to abstain on the resolution; and
  - (d) the proxy may vote at the proxy's discretion.
  
2. If the resolution is decided on poll -
  - (a) the total number of votes cast on the poll in favour of and against the resolution; and
  - (b) the total number of shareholders who abstained from voting.

<b><u>Proposal 2.6</u></b>
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<b>Immediate announcement of the date of the Record of Depositors</b>
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### **9.19 Immediate announcements to the Exchange**

A listed issuer must immediately announce to the Exchange the ~~following~~ 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 -

- (6) any general meeting (other than a meeting convened to pass a special resolution or an annual general meeting), at least 14 days before such meeting is held, and in the case of a meeting convened to pass a special resolution or to hold an annual general meeting, at least 21 days before such meeting is held. The announcement must include the date of the Record of Depositors which the listed issuer requires pursuant to paragraph 7.16(2) for purposes of determining whether a depositor shall be regarded as a member entitled to attend, speak and vote at the general meeting;

**ACE Market Listing Requirements**

**Proposal 2.1**

**Qualification of directors, CEO and CFO**

**PART E(A) – DIRECTORS AND OTHER KEY OFFICERS**

**2.20A Qualification of directors and other key officers**

Every listed corporation must ensure that each of its directors, chief executive or chief financial officer has the character, experience, integrity, competence and time to effectively discharge his role as a director, chief executive or chief financial officer, as the case may be, of the listed corporation.

**Proposal 2.2**

**Requirements relating to a listed corporation's external auditors**

**1.01 Definitions**

In these Requirements, unless the context otherwise requires -

auditor means an auditor who is registered under section 31O of the Securities Commission Act 1993.

**15.21 External auditor~~s~~**

~~A listed corporation must appoint a suitable accounting firm to act as its external auditors, and amongst others, the factors to be considered for the appointment are the adequacy of the experience and resources of the firm and the persons assigned to the audit~~

In appointing an external auditor, a listed corporation must consider among others –

- (a) the adequacy of the resources and experience of the accounting firm;
- (b) the persons assigned to the audit;
- (c) the accounting firm's audit engagements;
- (d) the size and complexity of the listed corporation's group being audited; and
- (e) the number and experience of supervisory and professional staff assigned to the particular audit.

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**7.21 Appointment of ~~at least one proxy~~ multiple proxies**

Where a member of the company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, ~~it may appoint at least one proxy~~ there is no limit to the number of proxies which the authorized nominee may appoint in respect of each securities account it holds with ordinary shares of the company standing to the credit of the said securities account.

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**Proposal 2.5**

**Immediate announcement of details of voting results**

**9.19 Immediate announcements to the Exchange**

A listed corporation must immediately announce to the Exchange the ~~following~~ 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 -

- (7) all resolutions put to a general meeting of a listed corporation and immediately after such meeting, whether or not the resolutions were carried. The announcement must include details of the voting results contained in Part L of Appendix 9A for each resolution carried;

*The proposed Part L of Appendix 9A is as follows:*

**APPENDIX 9A**

**Part L**

**Contents of announcement in relation to voting results for each resolution carried**  
**(Rule 9.19(7))**

1. If the resolution is decided by show of hands, the total number of proxies received in respect of each resolution in the notice of meeting and the total number of instructions for voting received in respect of each resolution where -
  - (a) the proxy is to vote for the resolution;
  - (b) the proxy is to vote against the resolution;
  - (c) the proxy is to abstain on the resolution; and
  - (d) the proxy may vote at the proxy's discretion.
  
2. If the resolution is decided on poll -
  - (a) the total number of votes cast on the poll in favour of and against the resolution; and
  - (b) the total number of shareholders who abstained from voting.

**Proposal 2.6**

**Immediate announcement of the date of the Record of Depositors**

**9.19 Immediate announcements to the Exchange**

A listed corporation must immediately announce to the Exchange the ~~following~~ 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 -

- (6) any general meeting (other than a meeting convened to pass a special resolution or an annual general meeting), at least 14 days before such meeting is held, and in the case of a meeting convened to pass a special resolution or to hold an annual general meeting, at least 21 days before such meeting is held. The announcement must include the specific date of the Record of Depositors which the listed corporation requires pursuant to Rule 7.16(2) for purposes of determining whether a depositor shall be regarded as a member entitled to attend, speak and vote at the general meeting;

[ End of Annexure ]