

PARTICIPATING ORGANISATIONS' CIRCULAR

Date : 13 November 2007

No : R/R 18 of 2007

AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES BERHAD PERTAINING TO PRICE LIMITS OF SECURITIES ON THE FIRST DAY OF TRADING

1. Please be informed that pursuant to Section 9(1) of the Capital Markets and Services Act 2007, the Rules of Bursa Malaysia Securities Berhad have been amended to give effect to changes to the highest and lowest trading prices of securities on the first day of their listing on the Exchange.
2. The aforesaid amendments (hereinafter referred to as "**the said Amendments**") are as set out in **ANNEXURE 1** attached herewith.
3. The said Amendments shall take effect from **19 November 2007** ("**the effective date**").
4. All rules, directives or circulars in force which make references to or contain provisions relating to the above matters shall have effect from the effective date as if such references or provisions relate to the said Amendments.
5. This circular is available on Bursa Malaysia's website at this link :-
http://www.bursamalaysia.com/website/bm/rules_and_regulations/bursa_rules/bm_securities.html
6. For further information or any enquiries on the above, kindly contact :-
 - (a) Mr Lim Boon Hang (20347287)
 - (b) Mr Ponniah P. Rammiah (20347448)
 - (c) Ms Lai Fui Sim (20347079).

LEGAL ADVISORY AND CORPORATE LEGAL AFFAIRS

**AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES BERHAD
IN RELATION TO PRICE LIMITS FOR SECURITIES ON THE FIRST DAY OF TRADING**

EXISTING PROVISIONS		AMENDED PROVISIONS	
Rule		Rule	
	CHAPTER 7 - TRADING		CHAPTER 7 - TRADING
701	AUTOMATED TRADING SYSTEM	701	AUTOMATED TRADING SYSTEM
701.1	<p>DEFINITION (1) For the purpose of this Rule 701 –</p> <p>Lower Limit Price means:</p> <p>(a) except for ABFMY1, for securities being traded for a trading session with Reference Price of below RM1.00, the lowest price such securities can be traded shall be thirty (30) sen below the Reference Price rounded to the higher bid;</p> <p>(b) except for ABFMY1, for securities being traded for a trading session with Reference Price of equal to or above RM1.00, the lowest price such securities can be traded shall be 30% lower than the Reference Price rounded to the higher bid; <u>and</u></p> <p>(c) for ABFMY1 being traded for a trading session at any Reference Price, the lowest price such securities can be traded shall be <u>three hundred (300) bids equivalent to thirty (30) sen below the Reference Price.</u></p>	701.1	<p>DEFINITION (1) For the purpose of this Rule 701 –</p> <p>Lower Limit Price means:</p> <p>(a) [No change]</p> <p>(b) except for ABFMY1, for securities being traded for a trading session with Reference Price of equal to or above RM1.00, the lowest price such securities can be traded shall be 30% below the Reference Price rounded to the higher bid;</p> <p>(c) for ABFMY1 being traded for a trading session at any Reference Price, the lowest price such securities can be traded shall be thirty (30) sen below the Reference Price ; and</p>

EXISTING PROVISIONS		AMENDED PROVISIONS									
	New provision.		<p>(d) except for ABFMY1, for securities which have been approved by the Exchange for listing and quotation on the Official List, the lowest price such securities can be traded on the first day of their listing and quotation is as follows :-</p> <table border="0"> <tr> <td style="text-align: center;">Reference Price</td> <td style="text-align: center;">Lowest price</td> </tr> <tr> <td style="text-align: center;">Equal to or above RM1.00</td> <td style="text-align: center;">30% below the Reference Price rounded to the higher bid</td> </tr> <tr> <td style="text-align: center;">Above 30 sen but below RM1.00</td> <td style="text-align: center;">30 sen below the Reference Price</td> </tr> <tr> <td style="text-align: center;">Equal to or below 30 sen</td> <td style="text-align: center;">0.5 sen</td> </tr> </table>	Reference Price	Lowest price	Equal to or above RM1.00	30% below the Reference Price rounded to the higher bid	Above 30 sen but below RM1.00	30 sen below the Reference Price	Equal to or below 30 sen	0.5 sen
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Equal to or below 30 sen	0.5 sen										
	<p>Reference Price means</p> <p>(a) the Closing Price ; or</p> <p>(b) if for two (2) consecutive trading sessions of one (1) market day no trading has been done for a particular securities -</p> <p>(i) the limit buy price at market close, if it is greater than the last Reference Price;</p>		<p>Reference Price means</p> <p>(a) except for the situations enumerated in paragraph (b) below, the Last Done Price of the previous market day or, in the event no trade in respect of the securities was effected on the previous market day, of the last trading day in which trades were effected; or</p> <p>(b) if for two (2) consecutive trading sessions of one (1) market day no trading has been done for a particular securities -</p> <p>(i) the Upper Limit Price at market close, if there is an order to buy at the Upper Limit Price and it is greater than the last Reference Price;</p>								

EXISTING PROVISIONS		AMENDED PROVISIONS	
	<p>(ii) the limit sell price at market close, if it is less than the last Reference Price; or</p> <p>(c) for ex-entitlement securities, as <u>shall be</u> determined by the Exchange.</p> <p>New provision.</p> <p>New provision.</p>		<p>(ii) the Lower Limit Price at market close, if there is an order to sell at the Lower Limit Price and it is less than the last Reference Price; or</p> <p>(c) for securities quoted ex-entitlement, as determined by the Exchange ; or</p> <p>(d) for securities which have been approved by the Exchange for listing and quotation on the Official List, on the first day of their listing and quotation, the issue or offer price of such securities ; or</p> <p>(e) in any other circumstances, as determined by the Exchange.</p>
	<p>Upper Limit Price means</p> <p>(a) except for ABFMY1, for securities being traded for a trading session with Reference Price of below RM1.00, the highest price such securities can be traded shall be thirty (30) sen above the Reference Price rounded to the lower bid;</p> <p>(b) except for ABFMY1, for securities being traded for a trading session with Reference Price of equal to or above RM1.00, the highest price such securities can be traded shall be 30% higher than the Reference Price rounded to the lower bid; <u>and</u></p> <p>(c) for ABFMY1 being traded for a trading session at any</p>		<p>Upper Limit Price means</p> <p>(a) [No change]</p> <p>(b) except for ABFMY1, for securities being traded for a trading session with Reference Price of equal to or above RM1.00, the highest price such securities can be traded shall be 30% above the Reference Price rounded to the lower bid;</p> <p>(c) for ABFMY1 being traded for a trading session at any</p>

EXISTING PROVISIONS		AMENDED PROVISIONS							
	<p>Reference Price, the highest price such securities can be traded shall be <u>three hundred (300) bids equivalent to thirty (30) sen</u> above the Reference Price.</p> <p>New provision.</p>		<p>Reference Price, the highest price such securities can be traded shall be thirty (30) sen above the Reference Price ; and</p> <p>(d) except for ABFMY1, for securities which have been approved by the Exchange for listing and quotation on the Official List, the highest price such securities can be traded on the first day of their listing and quotation is as follows :-</p> <table border="0"> <thead> <tr> <th>Reference Price</th> <th>Highest price</th> </tr> </thead> <tbody> <tr> <td>Equal to or above 15 sen</td> <td>400% above the Reference Price rounded to the lower bid</td> </tr> <tr> <td>Below 15 sen</td> <td>30 sen above the Reference Price.</td> </tr> </tbody> </table>	Reference Price	Highest price	Equal to or above 15 sen	400% above the Reference Price rounded to the lower bid	Below 15 sen	30 sen above the Reference Price.
Reference Price	Highest price								
Equal to or above 15 sen	400% above the Reference Price rounded to the lower bid								
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