

PARTICIPATING ORGANISATIONS' CIRCULAR

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CONSEQUENTIAL AMENDMENTS TO THE RULES OF BURSA MALAYSIA SECURITIES BERHAD (“BMS RULES”) FOLLOWING FROM THE REVAMP OF THE RULES AND DIRECTIVES OF BURSA MALAYSIA DERIVATIVES BERHAD (“BMD RULES AND DIRECTIVES”)

1.0 INTRODUCTION

- 1.1 Bursa Malaysia Securities Berhad (“**the Exchange**”) has amended the BMS Rules for consistency with the amendments to remove the prohibition against a Dual Licensee becoming a Proprietary Day Trader made in the revamp of the BMD Rules and Directives.
- 1.2 The amendments made to the BMS Rules are to ensure consistency in the scope of agency and proprietary trades under both the BMD Rules and BMS Rules.
- 1.3 The amendments to the BMS Rules have been approved by the Securities Commission Malaysia and the details of the key amendments are summarised in paragraph 2 below.

2.0 RULE AMENDMENTS

- 2.1 The consequential amendments made to the BMS Rules are as follows:
- (a) removing the prohibition that a Proprietary Day Trader appointed by a Participating Organisation must not hold a Capital Markets Services Representative’s Licence for dealing in derivatives; and
 - (b) clarifying that a Dealer’s Representatives conducting proprietary trading for its Participating Organisation must not trade for Clients in both the derivatives and securities markets, and vice versa.
- 2.2 The detailed amendments to the BMS Rules are as set out in **Annexure 1**.

3.0 EFFECTIVE DATE

The amendments to the BMS Rules will take effect from **15 August 2019**.

4.0 CONTACT PERSON

In the event of any queries in relation to the above matter, kindly contact the following persons:

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Regulation