

ANNEXURE 1
AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES

DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES

No. 6.25(1)-001

Relevant to : Rule 6.25(1)(b)
Introduced with effect from : 16 June 2014
Amended : 1 September 2016 vide TP Circular No. 11/2016; 15 August 2019 vide TP Circular No. 12/2019; ~~and~~ 16 January 2020 vide TP Circular No. 5/2020 and 23 September -2021 vide TP Circular No. 16/2021
TP Circular No(s). : N/A
Refer also to Directive No(s). : N/A

1. Rule 6.25(1)(b)

- (1) Rule 6.25(1)(b) states that a Participant must not trade in contracts on another exchange unless the other exchange has been prescribed as a Specified Exchange by the Exchange in relation to any or all of the approved classes of standardized derivatives as defined in Section 105(3)(b) of the Capital Markets and Services Act.
- (2) Pursuant to the above Rule, the Exchange prescribes the requirements set out below.

1.1 List of Specified Exchanges and approved classes of contracts

List of Specified Exchanges

(1) An exchange may be prescribed as a Specified Exchange if it fulfills the following requirements:

(a) it is a derivatives exchange which is:

(i) in a jurisdiction which regulator is a signatory to Appendix A of the International Organisation of Securities Commissions Multilateral Memorandum of Understanding; and

(ii) a member or an affiliate of the World Federation of Exchanges; and

(b) trading on the exchange does not contravene any of the Malaysian legal, regulatory or governmental policies and requirements.

(2) In making an assessment under paragraph 1.1(1)(b) above, the Exchange will have regard to the following considerations:

(a) trading in the exchange is not against any of Malaysia's international policies;

(b) the exchange is not from a sanctioned country under the United Nations;

(c) the exchange does not fall under the high-risk countries identified by the Financial Action Task Force;

(d) the exchange is not from a country that has no diplomatic relations with Malaysia; and

(e) any other considerations after consultation with the Commission, including matters falling under the purview of the Central Bank.

ANNEXURE 1
AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES

DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES	No. 6.25(1)-001
---	------------------------

(3) The Exchange may decide not to prescribe an exchange as a Specified Exchange even though the exchange fulfils the requirements set out in paragraph 1.1(1) above.

(4) The list of Specified Exchanges is attached to this Directive as **Appendix 1**.

List of approved classes of contracts

(5) Except for Contracts prohibited by the Malaysian regulatory authorities, all Contracts of a Specified Exchange in Appendix 1 of this Directive are of an approved class of standardized derivatives as defined in Section 105(3)(b) of the Capital Markets and Services Act.

[End of Directive]

**ANNEXURE 1
AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES**

DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES	No. 6.25(1)-001
---	------------------------

APPENDIX 1

List of Specified Exchanges

Item No.	Country	Derivatives Market
1.	United States of America	Chicago Mercantile Exchange Group ICE Futures U.S. Cboe Exchange, Inc Cboe Futures Exchange, LLC
2.	Japan	Tokyo International Financial Futures Exchange Tokyo Financial Exchange Inc. Osaka Securities Exchange Tokyo Stock Exchange Tokyo Commodity Exchange
3.	United Kingdom	Euronext, Liffe ICE Futures Europe London Metal Exchange
4.	Australia	Sydney Futures Exchange Australian Stock Exchange Australian Securities Exchange
5.	China	Dalian Commodity Exchange
6.	Hong Kong	HKEx
7.	Korea	Korea Exchange
8.	Singapore	SGX

ANNEXURE 1
AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES

DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES	No. 6.25(1)-001
---	------------------------

9.	Taiwan	Taiwan Futures Exchange
10.	Germany	Eurex Germany
11.	Switzerland	Eurex Switzerland
12.	France	Euronext Paris
13.	Italy	Italian Derivatives Market
14.	Spain	MEFF
15.	Austria	Wiener Borse
16.	Belgium	Euronext Brussels
17.	South Africa	SAFEX
18.	Sweden	Stockholm Stock Exchange
19.	Netherlands	Euronext Amsterdam
20.	India	National Stock Exchange of India The Stock Exchange Mumbai (BSE)
21.	Canada	Montreal Exchange
22.	United Arab Emirates	Dubai Mercantile Exchange
23.	Thailand	Thailand Futures Exchange

ANNEXURE 1
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DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES	No. 6.25(1)-001
---	------------------------

[End of Appendix 1]