

**AMENDMENTS TO THE DIRECTIVES OF BURSA MALAYSIA SECURITIES BERHAD (“BMS DIRECTIVES”) IN RELATION TO FURTHER ENHANCEMENTS TO THE PILOT MARKET MAKING PROGRAMME FOR ELIGIBLE STOCKS AND OTHER AMENDMENTS**

PARA.	EXISTING PROVISIONS	PARA.	AMENDED PROVISIONS
<b>DIRECTIVE NO. 4-001: DIRECTIVES IN RELATION TO MARKET MAKERS AND DERIVATIVES SPECIALISTS</b>			
Appendix 3	1. MARKET MAKING OBLIGATIONS IN RELATION TO STRUCTURED WARRANTS (SW), EXCHANGE TRADED FUNDS (ETF) AND EXCHANGE TRADED BONDS (ETB) PURSUANT TO RULE 4.05(1)	Appendix 3	1. MARKET MAKING OBLIGATIONS IN RELATION TO STRUCTURED WARRANTS (SW), EXCHANGE TRADED FUNDS (ETF) AND EXCHANGE TRADED BONDS (ETB) PURSUANT TO RULE 4.054(1)
Appendix 3	2. CIRCUMSTANCES IN WHICH MARKET MAKERS ARE EXEMPTED FROM PERFORMING THEIR OBLIGATIONS IN RELATION TO STRUCTURED WARRANTS (SW), EXCHANGE TRADED FUNDS (ETF) AND EXCHANGE TRADED BONDS (ETB) PURSUANT TO RULE 4.05(2)	Appendix 3	2. CIRCUMSTANCES IN WHICH MARKET MAKERS ARE EXEMPTED FROM PERFORMING THEIR OBLIGATIONS IN RELATION TO STRUCTURED WARRANTS (SW), EXCHANGE TRADED FUNDS (ETF) AND EXCHANGE TRADED BONDS (ETB) PURSUANT TO RULE 4.054(2)
<b>DIRECTIVE NO. 4-002: DIRECTIVE ON PILOT MARKET MAKING PROGRAMME FOR ELIGIBLE STOCKS</b>			
5(3)	<p><b>Permitted Short Selling</b></p> <p>If a Stock Market Maker executes a purchase of Eligible PMMP Stock in a Securities Account designated for both market making and Permitted Short Selling (“<b>PSS/MM Account</b>”) and the purchase is not for any of the following purposes:</p> <p>(a) to contra in full or in part any Permitted Short Selling executed by the Stock Market Maker; or</p> <p>(b) for redelivery under a SBL Agreement or an ISSBNT Agreement,</p> <p>the Stock Market Maker must, notwithstanding Rule 8.08(3)(a) of these Rules, rectify the purchase Contract executed in its PSS/MM Account in the following manner:</p>	5(3)	<p><b>Permitted Short Selling</b></p> <p><del>If a Stock Market Maker executes a purchase of Eligible PMMP Stock in a Securities Account designated for both market making and Permitted Short Selling (“<b>PSS/MM Account</b>”) and the purchase is not for any of the following purposes:</del></p> <p><del>(a) to contra in full or in part any Permitted Short Selling executed by the Stock Market Maker; or</del></p> <p><del>(b) for redelivery under a SBL Agreement or an ISSBNT Agreement,</del></p>

## in relation to Further Enhancements to the Pilot Market Making Programme for Eligible Stocks and Other Amendments

	<p>(i) replace the Securities Account for the purchase Contract with the Stock Market Maker's Securities Account designated for market making only; and</p> <p>(ii) effect the rectification on the day of the trade, within the time specified by the Exchange.</p>		<p><del>the Stock Market Maker must, notwithstanding Rule 8.08(3)(a) of these Rules, rectify the purchase Contract executed in its PSS/MM Account in the following manner:</del></p> <p><del>(i) replace the Securities Account for the purchase Contract with the Stock Market Maker's Securities Account designated for market making only; and</del></p> <p><del>(ii) effect the rectification on the day of the trade, within the time specified by the Exchange. <i>[Deleted]</i></del></p>
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*[End of Amendments to BMS Directives]*