

PARTICIPATING ORGANISATIONS' CIRCULAR

Date : 5 June 2017

No : R/R 6 of 2017

AMENDMENTS TO PARTICIPATING ORGANISATIONS' TRADING MANUAL ("TRADING MANUAL") IN RELATION TO THE REVISION OF STRUCTURED WARRANTS REFERENCE PRICE AND STATIC PRICE LIMITS

1. Introduction

- 1.1 The revision of Structured Warrants Reference Price and Static Limits is prescribed in the Participating Organisations' Trading Manual ("Trading Manual"), pursuant to Rule 8.13 and Para(e) of the Reference Price Definition in Chapter 1 of the Rules of Bursa Malaysia Securities Berhad ("Rules of Bursa Securities").

2. Revision of Structured Warrants Reference Price and Static Price Limits

- 2.1 Effective 19 June 2017, the calculation of Reference Price and Static Price Limits of Structured Warrants ("SWs") will be revised with the objective to reduce trading disruption to SWs with underlying that experience high volatility overnight and intraday. This revision is applicable to Normal, Odd-lot and Buying-In market segments.

The following shall be applicable with the revision:

- 2.1.1 If a securities is traded the First Trading Session, the Last Done Price at the completion of the First Trading Session will be the Reference Price for the Second Trading Session.

- 2.1.2 If a securities is not traded in the First Trading Session, the Reference price for the Second Trading Session will be as follows:

- a) Upper Static Price Limit, if there is a BUY order at Upper Static Price Limit at the end of the First Trading Session; or
- b) Lower Static Price Limit, if there is a SELL order at Lower Static Price Limit at the end of the First Trading Session; or
- c) Reference Price of the First Trading Session.

2.1.3 The Static Price Limits of a securities for the Second Trading Session will be based on the Reference Price in paragraph 2.1.1 or 2.1.2.

2.1.4 At 12.35pm, all active orders residing in the Normal & Odd-lot market segments including Good-Till-Date orders will be revalidated against the new Static Price Limits. Orders with out-of-band prices will be automatically purged by the trading system.

2.1.5 In reference to 2.1.2(a) and 2.1.3, the carried forward Buying-In price for the Second Trading Session will be adjusted only if :

{ Upper Static Price Limit + 10 bids } > Prevailing Buying-In price

2.1.6 At the Completion of a Trading Day (or Half-Day Trading) with NO trade executed, and if there is a BUY (or SELL) order at the Upper Static Limit Price (or Lower Limit Price), then the Reference Price at the start of the following Trading Day is equivalent to the Upper Static Price Limit (or Lower Static Price Limit) of the preceding Trading Session.

2.2 This revision of Reference Price and Static Price Limits on Structured Warrants **is not applicable** on the first day of listing.

3. TRADING MANUAL AMENDMENTS

Section 4.2,4.3 and 6.1 of the Trading Manual is amended to reflect the changes made in respect to revision of Structured Warrants Reference Price and Static Limits.

The amended Trading Manual is set out in **Annexure 1**

4. EFFECTIVE DATE

The amendments to the Trading Manual takes effect from **19 June 2017**.

In the event of any queries in relation to this circular, please contact the following persons:

Name	Contact Details
Raymond Tan Swee Ann	03-20347283 tansweeann@bursamalaysia.com
Azrin Idris	03-20347548 azrin@bursamalaysia.com

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Director, Markets