

**FREQUENTLY ASKED QUESTIONS**
**SUBDIVISION OF SHARES, SHARE CONSOLIDATION AND BONUS ISSUE EXERCISE IN CDS (SPEEDS)**
**GENERAL**
**1. What are the objectives to the amendments in relation to SPEEDS?**

The amendments in relation to SPEEDS were undertaken with the objective to expedite listing of securities arising from certain subdivision of shares, share consolidation and bonus issue exercise (“SPEEDS Corporate Exercise”) and allow continuous trading of securities undergoing a SPEEDS Corporate Exercise.

**2. What is the new timeline for SPEEDS Corporate Exercises?**

The timeline for SPEEDS Corporate Exercises is set out in the table below:

<b>Activities</b>	<b>Current Subdivision of Shares timeline</b>	<b>Current Share Consolidation timeline</b>	<b>Current Bonus Issue timeline</b>	<b>SPEEDS timeline (“SPEEDS Timeline”)</b>
Announcement of Books Closing Date (“BCD”)	BCD - 10	BCD- 10	BCD - 10	BCD - 10
Trading suspension	from BCD - 4	from BCD - 4	N/A	N/A
Books Closing Date	BCD	BCD	BCD	BCD
Application for quotation	BCD + 4	BCD + 4	BCD + 8	N/A
Quotation	BCD + 6	BCD + 6	BCD + 10	BCD + 1
No. of days the securities are suspended	10 days	10 days	Nil (new securities can only be traded 10 days after BCD)	Nil (new securities can be traded on BCD + 1)

**3. Will the SPEEDS Timeline be applicable if a subdivision of shares, share consolidation or bonus issue is inter-conditional with other types of corporate exercise such as a rights issue?**

The SPEEDS Timeline will not be applicable in such a case.

In respect of a subdivision of shares and share consolidation, the current timeline prior to the SPEEDS amendments and the imposition of suspension will be applicable.

In respect of a bonus issue which is inter-conditional with other types of corporate exercise, the issuer will no longer be required to submit an application for quotation of the bonus securities. However, the issuer will be required to announce the date of listing and quotation of the bonus securities (“the Relevant Date”) in the announcement of the books closing date where the Relevant Date can be ascertained at the time of the announcement or immediately upon the other corporate proposal being completed or becoming unconditional.

**4. Will the SPEEDS Timeline be applicable to a proposed capital reduction and consolidation?**

A proposed capital reduction and consolidation which is not conditional upon another corporate proposal (other than a concurrent bonus issue) is essentially a consolidation on a “stand-alone” basis and as such, the listing and quotation of the consolidated shares will be subject to the SPEEDS Timeline.

**5. A Bhd is proposing to undertake a bonus issue simultaneous with a transfer to the Main Board. Will the SPEEDS Timeline be applicable to the listing and quotation of the bonus securities in this case?**

The SPEEDS Timeline will be applicable to the listing and quotation of the bonus securities in this case as it is not conditional upon other corporate exercise. Further, A Bhd must ensure that the application for the transfer and relevant documents are submitted within the timeline that will ensure the date of transfer to the Main Board is concurrent with the date of listing and quotation of the bonus securities under the SPEEDS Timeline.

**6. If warrants or other convertible securities are issued arising from adjustments due to a bonus issue or a subdivision or consolidation of shares (“consequential securities”), when must the consequential securities be listed?**

The consequential securities must be listed and quoted simultaneous with the bonus securities or subdivided or consolidated shares and the SPEEDS Timeline will be applicable if the consequential securities are due to a SPEEDS Corporate Exercise.

**7. When will Bursa Depository credit the consolidated/subdivided shares or additional securities, as the case may be, for a SPEEDS Corporate Exercise?**

The new securities arising from a SPEEDS Corporate Exercise will be credited into the entitled depositor’s CDS account by the date of listing and quotation of the new bonus securities or subdivided or consolidated shares.

**8. When will Bursa Securities adjust the reference price for a listed issuer that is undergoing a SPEEDS Corporate Exercises?**

Due to the continuous trading of the securities, Bursa Securities will adjust the reference price on the ex-date. The adjusted price is to be determined based on the ratio of the entitlement.

**9. When is the implementation date for SPEEDS?**

The implementation date is 30 March 2007. All SPEEDS Corporate Exercises for which announcements of the books closing dates are made on or after 30 March 2007, will be subjected to the SPEEDS Timeline.

**SHAREHOLDERS/DEPOSITORS**

**10. What is the earliest date that a shareholder can trade in shares arising from a SPEEDS Corporate Exercise?**

A shareholder can trade in the shares arising from a SPEEDS Corporate Exercise on the market day after the books closing date.

11. **Can a shareholder sell his new shares arising from bonus issue even though he has not received his Notice of Allotment?**

Shareholders who are entitled to the new shares can sell their shares on the market day after the books closing date. The issuer will via the share registrar send the Notices of Allotment to its entitled shareholders within four (4) market days after listing date.

12. **If a shareholder maintains his shares in a few CDS accounts, will the new shares arising from a bonus issue be credited into only one of the shareholder's CDS accounts?**

All shares entitlement will be calculated separately based on the shareholder's shareholdings in the respective CDS accounts. The new shares will be credited into the respective CDS accounts. Notice of Allotment with details of the transaction for each CDS account will be issued to the shareholder.

13. **How does a shareholder know whether a particular bonus issue, sub-division of shares or share consolidation is under SPEEDS?**

Shareholders may refer to the issuer's announcement of the books closing date in relation to a bonus issue, subdivision of shares or share consolidation made on or after 30 March 2007 where the date of listing and quotation of the securities which is the next market day after the books closing date will be stated in the announcement if it is a SPEEDS Corporate Exercise.

14. **If a shareholder does not receive his Notice of Allotment after the listing date, who can he refer to?**

The shareholder can contact the respective share registrar handling the SPEEDS Corporate Exercise.

15. **If there is any error or discrepancy in a shareholder's total holding in his CDS account against the figures shown in the Notice of Allotment, who can the shareholder refer to?**

The shareholder can refer his enquiries to Counter Management Department of Bursa Malaysia Depository Sdn. Bhd.

16. **If there are any fractional shares arising from the computation of the entitlement in respect of a SPEEDS Corporate Exercise, where will the fractional shares be credited?**

Any fractional shares arising from the computation will be credited into a designated CDS account assigned by the issuer. The treatment of any fractions would be disclosed by the issuer in the circular to shareholders pursuant to the Listing Requirements.

17. **If a shareholder is holding shares exempted from mandatory deposit, can the shareholder deposit his shares so that his entitlement can be credited into his CDS account rather than issued to him in physical form i.e. share certificates?**

Shareholders shall deposit their shares at least eight (8) market days before the books closing date in order for their entitlement to be credited into their CDS accounts.

## **ISSUER**

**18. Is the removal of the requirement to submit an application for quotation under the SPEEDS Timeline only applicable to a SPEEDS Corporate Exercise?**

No. It is to be noted that the removal of the requirement to submit an application for quotation is applicable to ALL bonus issues and also for quotation of the consequential securities arising from adjustments due to a bonus issue or a subdivision or consolidation of shares which is on a stand-alone basis or conditional upon a concurrent bonus issue.

**19. Are there any additional documents which are required to be submitted by an issuer in the listing application in view of the removal of the requirement to submit an application for quotation?**

Whilst an issuer is no longer required to submit an application for quotation of the securities arising from a SPEEDS Corporate Exercise under the SPEEDS Timeline and all bonus issues, all documents which would previously be submitted as part of the application for quotation will be required to be submitted upfront in the form of undertakings as part of the listing application or application for subdivision, as may be applicable.

**20. Is the issuer required to announce the date of listing and quotation of the securities arising from a bonus issue, subdivision of shares and share consolidation?**

The issuer is now required to announce the date of listing and quotation of the securities arising from all bonus issues and a SPEEDS Corporate Exercise as well as the exact number of the securities to be listed and quoted in accordance with the amendments. Bursa Securities will no longer issue a listing circular in this respect.

**21. Is there any fee imposed by Bursa Securities for a share consolidation?**

No. A listed issuer who submits an application for share consolidation to Bursa Securities is not required to pay any processing fees or listing fees for the consolidated shares.

**22. Is the issuer required to submit any document to Bursa Depository before the books closing date for the purpose of undertaking a SPEEDS Corporate Exercise under the SPEEDS Timeline?**

The issuer must submit an undertaking letter in the prescribed format to Bursa Depository on the announcement date of the books closing date. The undertaking letter will include the following:-

- The current issued and paid up capital of the issuer.
- Designated CDS account for the crediting of fractional shares.
- An undertaking that the new share certificates shall be submitted to Bursa Depository on the books closing date.

**23. Is there any new fee imposed by Bursa Depository for SPEEDS Corporate Exercises and if so, how much is the fee?**

Bursa Depository will impose on the issuer a processing fee of RM0.50 per account processed per SPEEDS Corporate Exercise. The processing fee is inclusive of the fee for the Record of Depositors (ROD). The fee of RM2.20 for the crediting of shares per account allotted remains the same.

## **SHARE REGISTRAR**

**24. When is the share registrar required to submit the new certificates to Bursa Depository for a SPEEDS Corporate Exercises?**

For share registrars located within Klang Valley, the new certificates must reach Bursa Depository by 5.30pm on the books closing date and in respect of outstation share registrars, the new certificates must be faxed to Bursa Depository by 5.30pm on the books closing date before being delivered to Bursa Depository. In relation to a subdivision of shares or share consolidation, Bursa Depository will return the old certificates to the relevant share registrar on the listing date.

**25. When will the share registrar receive the SPEEDS entitlement file from Bursa Depository for the purpose of despatching the Notices of Allotment?**

The SPEEDS entitlement file will be downloaded to the relevant share registrar on the morning of the listing date (BCD+1). After processing the entitlement file, the share registrar shall print the Notices of Allotment and despatch the Notices of Allotment not later than four (4) market days after the listing date.