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| Document: | Welcome Remarks by Datuk Shireen Ann Zaharah Muhiudeen, Chairman, Bursa Malaysia Berhad |
| Event: | Bursa Excellence Awards 2018 |
| Date: | 9 April 2019 (Tuesday) |
| Time: | 8:00 p.m. |
| Venue: | Shangri-La Hotel Kuala Lumpur |

Yang Berbahagia Dato' Asri Hamidon,
Deputy Secretary General (Investment),
Ministry of Finance Malaysia

Yang Berbahagia Datuk Syed Zaid Albar,
Chairman, Securities Commission Malaysia

Distinguished Guests,

Members of the Media,

Ladies and Gentlemen,

1. Good evening, and welcome to the Bursa Excellence Awards 2018 Gala Night.
2. Yang Berbahagia Dato' Asri, we are honoured to have you here with us this evening. Thank you for your support of Bursa Malaysia's efforts in building

depth in the capital market ecosystem. And, thank you for taking the time from your very busy schedule to grace our Bursa Excellence Awards which recognises outstanding contributions of market intermediaries.

3. The Bursa Excellence Awards marks its 6th edition this year, and tonight we will celebrate 44 award winners across 18 award categories for outthinking conventions and challenges, and ultimately attaining outstanding achievements in the securities, derivatives and Islamic capital market in the past year.

Ladies and gentlemen,

4. 2018 was yet another challenging year for most capital markets, as the potential repercussions of the impending trade war resulted in significant changes in asset allocation decisions across the asset classes. Companies will have to address their supply chain strategy and adapt a more flexible network to prepare for upcoming potential changes. As I have said before and firmly believe, markets keep you humble.
5. Locally, despite the changes in fund flows throughout the region, our market maintained its resilience by recording the highest ever ADV

(average daily volume). To everyone here, well done and thank you for your continuous support and participation in growing and promoting our market.

6. Throughout 2018, we collaborated with market participants to implement more than 750 educational, marketing and promotional workshops and seminars for the retail as well as institutional investors. These efforts have resulted in our local retail investors recording a net buy position of RM3.9 billion.
7. As part of our ongoing strategies to enhance market liquidity, we successfully rolled out the Intra Day Short Selling and Liquidity Provider initiatives. Again, I must emphasize that this would not have been possible without your support and participation.
8. Whilst we celebrate our past achievements, we also need to be mindful of the future. There is significant work that needs to be done in order for us to become a significant market within Asean and the emerging markets.
9. Governance standards need to be raised to be more than very thick annual reports which is a result of mainly box ticking; there is absolutely no room for form over substance. Just look when large trading

nations deliver a severe blow if there is evidence of form over substance. Eligibility under tariffs can be suspended which has a massive impact on the marketplace.

10. Flexibility, adaptability and liquidity are key to remaining relevant as investors can move faster and quicker to nearly any asset class or market. We can no longer be bound by very prescriptive rules or lack of technology adaption. Innovation in the technology space affects investor preferences.
11. Bursa has to keep developing the market in order to remain relevant and competitive. Likewise, it is just as important for the whole industry to innovate and be able to meet investors' and clients' expectations. As professionals within the marketplace, you also need to keep up with what is changing in the other markets and be prepared for a wider range of circumstances and contingencies.

Ladies and gentlemen,

12. Bursa is open for feedback and we will be having industry dialogues and discussions; this is a joint effort to invigorate the market. I do value your ideas and proposals to grow the market.
13. As I close, for those winners: These awards are an honour and a responsibility. Winners need to uphold

and respect the essence of these awards, as they are more than mere trophies. For those who didn't win, I look forward to recognising your achievements next year.

14. Thank you everyone once again for being here with us, and of course, have a lovely evening ahead.

May I now invite YBhg Dato' Asri to deliver his Keynote Address.

Thank you.