

MEDIA RELEASE

BURSA MALAYSIA SEEKS PUBLIC FEEDBACK ON PROPOSED AMENDMENTS TO THE MAIN MARKET AND ACE MARKET LISTING REQUIREMENTS IN RELATION TO CONFLICT OF INTEREST AND OTHER AREAS

Kuala Lumpur, 30 November 2021 - Bursa Malaysia Berhad (“Bursa Malaysia” or the “Exchange”) today issued a consultation paper seeking public feedback on proposed amendments to the Main Market and ACE Market Listing Requirements (collectively “LR”) in relation to conflict of interest (“COI”) and other areas.

The proposed amendments are part of the Exchange’s regular review of the LR to ensure that our rules remain balanced and fit for purpose to meet the changing needs of our market, while also strengthening governance and safeguarding investor protection.

The key proposed amendments and objectives that the Exchange seeks to achieve through this review are as follows:

- a. Promoting greater transparency of directors’ and key senior management’s COI, and enhancing AC’s accountability over COI situations that it oversees by:
 - i. enhancing disclosures of COI or potential COI (including interest in competing business) that a director or key senior management has with the listed issuer or its subsidiaries; and
 - ii. requiring the AC to disclose a summary of any COI or potential COI situation that has arisen during the financial year and the measures taken to resolve, eliminate, or mitigate such conflicts, in its audit committee report; and
- b. Enhancing the LR in other areas to address issues or gaps in the market and ensure the LR remains balanced, clear, relevant and updated such as:
 - i. disapplying the requirements on specific shareholder approval and abstention from voting in a new issue of securities to specified persons where the potential conflict of interest is remote, subject to certain conditions;

- ii. exempting a permitted indemnity or insurance coverage for directors from the related party transaction (“RPT”) requirements;
- iii. clarifying the obligations of a listed issuer to comply with the relevant material transaction requirements in respect of a RPT undertaken by a subsidiary that triggers the percentage ratio of 25% or more which does not involve the interest of any related party of the listed issuer or the listed issuer’s holding company;
- iv. requiring disclosure of email address of the registered office and office where the register of securities is kept and disclosure of facsimile number only if available, in its annual report; and
- v. making other amendments to provide greater clarity and formalise existing practices.

The Exchange welcomes views and feedback from the public on the proposed amendments above.

The consultation paper on the proposed amendments to the LR is available at https://www.bursamalaysia.com/regulation/public_consultation. Interested parties are invited to submit their comments and feedback to Bursa Malaysia by 25 January 2022.

- End -

About Bursa Malaysia

Bursa Malaysia is an Exchange holding company incorporated in 1976 and listed in 2005, and has grown to be one of the largest bourses in ASEAN today. Bursa Malaysia operates and regulates a fully-integrated exchange offering a comprehensive range of exchange-related facilities, and is committed to *Creating Opportunities, Growing Value*. Learn more at www.bursamalaysia.com.

For media enquiry, please contact:

Lailatul Fitriyah Matsaini

Group Strategic Communications

Bursa Malaysia Berhad

DID: +603 2034 7280

E-mail: lailatulfitriyah@bursamalaysia.com