

JOINT MEDIA RELEASE

Kuala Lumpur, 20 December 2021

**Bursa Malaysia Becomes One-Stop Centre For ACE Market IPOs
And Prospectus Registration**

Streamlining approval and listing process for greater efficiency

The Securities Commission Malaysia (SC) and Bursa Malaysia Securities Berhad (the Exchange) announced today that the Exchange will be the sole approving authority for ACE Market Initial Public Offerings (IPOs), effective 1 January 2022.

Under the new regulatory framework, the Exchange will become a one-stop centre for all ACE Market IPO approvals. This would also include the registration of abridged prospectus for the purpose of secondary fund raising activities via rights issues by corporations listed on the ACE Market.

The streamlining and consolidation of the ACE Market listing and approval process was announced by the SC in July 2021. During the transition period, the SC will continue to register ACE Market prospectuses that have been submitted to the SC prior to 1 January 2022.

“The streamlining of the listing process and regulatory framework for the ACE Market is part of the SC’s initiatives under the five-year Capital Market Masterplan 3 to enhance fundraising efficiency for Malaysian corporations at various stages of growth,” said Datuk Syed Zaid Albar, SC Chairman. “More importantly, corporations seeking listing on the ACE Market would benefit from a seamless listing process while upholding the same level of investor protection.”

“These new IPO rules will improve the efficiency and efficacy of the ACE Market IPO process, providing a more facilitative regime for companies who are seeking to list on the Exchange.” said Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia. “The ACE Market facilitates eligible corporations, especially the small and medium-sized corporations to meet their funding needs through IPOs in an efficient, sustainable and cost-effective manner.”

The review also entailed other enhancements to the ACE Market Listing Requirements to strengthen investor protection. Under the improved sponsorship regime, greater emphasis will be placed on the duty of the Sponsor and its key officers to ensure the validity, accuracy and completeness of submissions made to the Exchange, as well as disclosures to the market.

Apart from the ACE Market Listing Requirements, the Exchange also enhanced the Principal Adviser framework under the Main Market Listing Requirements, in line with the SC's recognised principal adviser framework and strengthened the accountability of such advisers and its key officers. In particular, significant proposals such as a Major Disposal will now be subjected to greater supervision and oversight of the recognised principal adviser and its officers.

For more information, please visit the following webpages:

- Amendments to the ACE Market Listing Requirements:
https://www.bursamalaysia.com/regulation/listing_requirements/ace_market/amendments_to_listing_requirements
- Amendments to the Main Market Listing Requirements
https://www.bursamalaysia.com/regulation/listing_requirements/main_market/amendments_to_listing_requirements

SECURITIES COMMISSION MALAYSIA BURSA MALAYSIA BERHAD

About Securities Commission Malaysia

The Securities Commission Malaysia (SC), a statutory body reporting to the Minister of Finance, was established under the Securities Commission Act 1993. It is the sole regulatory agency for the regulation and development of capital markets. SC has direct responsibility for supervising and monitoring the activities of market institutions, including the exchanges and clearing houses, and regulating all persons licensed under the Capital Markets and Services Act 2007. More information about SC is available on its website at www.sc.com.my. Follow SC on twitter at @SecComMy for more updates.

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 queries, please contact the following:

Delyana Nordin
Corporate Affairs Department
Securities Commission Malaysia
DID: +603 6204 8265
E-mail: delyanan@seccom.com.my

Anwar Mahbob
Group Strategic Communications
DID: +603 2034 7271
E-mail: anwar@bursamalaysia.com