

## MEDIA RELEASE

### BURSA MALAYSIA INVITES FEEDBACK ON PROPOSED AMENDMENTS TO LISTING REQUIREMENTS IN RELATION TO NEW ISSUE OF SECURITIES AND OTHER AREAS

Kuala Lumpur, 30 November 2023 - Bursa Malaysia Securities 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 new issue of securities and other areas.

The key proposed amendments include the following:

- (a) enhancing transparency on fund-raising exercises involving new issue of securities through enhanced disclosures in relation to placement exercises, status of utilisation of proceeds raised and past equity fund-raising exercises where the proceeds raised have yet to be fully utilised;
- (b) enhancing the Employee Share Scheme<sup>1</sup> framework by subjecting a Share Grant Scheme<sup>2</sup> to the same restriction on the total number of shares issued<sup>3</sup> under a Share Issuance Scheme<sup>4</sup>, and enhancing transparency pertaining to the options or shares granted under an Employee Share Scheme based on categories of participants;
- (c) requiring disclosure of a chief executive officer’s remuneration on a named basis for listed corporations, closed-end funds and business trusts;
- (d) allowing a financially distressed listed issuer or a listed issuer with inadequate level of operations to undertake interim corporate proposals pending regularisation of its condition only in exceptional circumstances; and

---

<sup>1</sup> Currently, this refers collectively to a scheme involving a new issuance of shares to employees (“**Share Issuance Scheme**”) and a scheme involving the grant of a listed issuer’s existing shares to employees (“**Share Grant Scheme**”) under paragraph/Rule 1.01 of the LR.

<sup>2</sup> See footnote 1 above.

<sup>3</sup> The LR currently restrict the total number of shares issued under a Share Issuance Scheme to not more than 15% (or 30% in the case of the ACE Market LR) of the listed issuer’s total number of issued shares, at any one time.

<sup>4</sup> See footnote 1 above.

- (e) requiring adherence to chain listing requirements if a listed issuer wishes to list its subsidiaries on any stock exchange.

The proposed amendments are part of the Exchange's continuous efforts to ensure that the LR remain fit for purpose in line with the rapidly evolving capital market, while promoting greater transparency in the marketplace.

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

For full details of the consultation paper and the proposed amendments, please refer to the Bursa Malaysia website at:

[https://www.bursamalaysia.com/regulation/public\\_consultation](https://www.bursamalaysia.com/regulation/public_consultation).

Interested parties are invited to submit their comments and feedback by 26 January 2024.

- 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](http://www.bursamalaysia.com).

*For media enquiries, please contact the Group Strategic Communications team:*

**Lailatul Fitriyah**

DID: +603 2034 7280

Mobile: +6011 2324 0230

[lailatulfitriyah@bursamalaysia.com](mailto:lailatulfitriyah@bursamalaysia.com)

**Dominica Chin**

DID: +603 2034 7626

Mobile: +6012 217 0245

[dominica@bursamalaysia.com](mailto:dominica@bursamalaysia.com)