

**QUESTIONS AND ANSWERS IN RELATION TO AMENDMENTS TO  
BURSA MALAYSIA SECURITIES BERHAD ACE MARKET LISTING REQUIREMENTS  
RELATING TO THE REVIEW OF TIMEFRAME FOR ISSUANCE OF ANNUAL REPORTS  
AND OTHER ENHANCEMENTS  
(Issued on 27 December 2013)**

*Timeframe for issuance of annual report*

Rule 9.23 of the ACE LR in relation to the timeframe for issuance of annual reports has been amended to be implemented in phases in the following manner:

- annual reports for financial years ending on or after 31 December 2014 must be issued to the Exchange and shareholders within 5 months from the close of the financial year end (“Phase 1 Requirements”); and
- annual reports for financial years ending on or after 31 December 2015 must be issued to the Exchange and shareholders within 4 months from the close of the financial year end, and the separate announcement of the annual audited financial statements can be dispensed with (“Phase 2 Requirements”).

1. **ABC Berhad’s financial year end (“FYE”) falls on 31 December. Is ABC Berhad still required to announce its annual audited financial statements to the Exchange?**

ABC Berhad is still required to announce its annual audited financial statements for FYE 31 December 2014 by 30 April 2015 under the Phase 1 Requirements. However, it is not required to announce its annual audited financial statements for FYE 31 December 2015 and the subsequent financial years after 31 December 2015 when the Phase 2 Requirements become effective as its annual reports issued within 4 months for those financial years would already include its annual audited financial statements, directors’ and auditors’ reports.

Amendments relating to issuance timeframe for annual reports & other enhancements

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2. XYZ Bhd's financial year end ("FYE") falls on 31 March 2016. Prior to 31 December 2015, XYZ Bhd has been –
- holding its annual general meeting within 6 months from the close of its financial year (i.e. in September); and
  - including the notice convening the annual general meeting and proxy forms in its annual report, and forwarding them together to shareholders.

Pursuant to the Phase 2 Requirements, XYZ Bhd is required to issue its annual report that includes the annual audited financial statements together with the auditors' and directors' reports, to the Exchange and shareholders by July 2016 (i.e. 4 months from the close of its financial year end).

- (a) Does this mean that XYZ Bhd is also required to convene its annual general meeting within the shorter timeframe?

The ACE LR does not prescribe when a listed corporation must convene its annual general meeting. Hence, it is up to XYZ Bhd to determine when it should convene its annual general meeting so long as it complies with the relevant requirements of the Companies Act 1965.

- (b) Assuming that XYZ Bhd convenes its annual general meeting in September 2016, can XYZ Bhd send the notice convening the annual general meeting and the proxy forms separately from the annual report?

As the annual general meeting will only be held in September 2016, XYZ Bhd may send out the notice convening the annual general meeting and the proxy forms separately from the annual report so long as it complies with the relevant requirements of the Companies Act 1965.

Amendments relating to issuance timeframe for annual reports & other enhancements

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*Issuance of annual report in electronic format*

3. Under Rule 9.26 of the ACE LR, a listed corporation may issue its annual report in electronic format to its shareholders provided that the relevant requirements are complied with<sup>1</sup>. What constitutes “electronic format” in which an annual report may be issued in?

Issuance of annual report in “electronic format” under Rule 9.26 of the ACE LR includes issuance in CD-ROM, USB thumb drive, USB flash drive or USB pen drive.

[End of Appendix 4]

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<sup>1</sup> The listed corporation must comply with the following:

- (a) give a printed copy of its annual report to its shareholder upon the shareholder’s request, whether verbal or written;
- (b) designate a person to attend to the shareholders’ requests as stated above;
- (c) ensure that a hard copy of the annual report is forwarded to the shareholder requesting the same within 4 market days from the date of receipt of the request;
- (d) designate person(s) to answer queries from shareholders relating to the use of the electronic format; and
- (e) issue hard copies of the notice of the annual general meeting, the proxy form and the following documents to its shareholders together with the annual report in electronic format -
  - (i) a note containing the following statement or information:
    - (aa) the listed corporation will forward a hard copy of the annual report to the shareholder within 4 market days from the date of receipt of the verbal or written request;
    - (bb) the listed corporation’s website and e-mail address, name(s) of designated person(s) attending to shareholders’ requests and queries and contact number(s); and
    - (cc) the designated website link or address where a copy of the annual report may be downloaded; and
  - (ii) a request form to enable the shareholder to request for the annual report in hard copy, with the particulars of the listed corporation’s facsimile number and mailing address.