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**CHAPTER 2 GENERAL****PART A – GENERAL****2.01 Introduction**

This Chapter sets out the general requirements of the Exchange which apply to all applicants, listed corporations, their directors, advisers or any other person to whom these Requirements are directed.

**2.02 Purpose of these Requirements**

The purpose of these Requirements is to set out the requirements that must be complied with by all applicants, listed corporations, their directors, advisers or other persons to whom these Requirements are directed. Failure to comply with any of these Requirements will amount to a breach in respect of which actions may be taken or penalties may be imposed, or both.

**PART B – APPLICATION OF THESE REQUIREMENTS****2.03 Obligation to comply, waivers and modifications**

- (1) A listed corporation is, by virtue of its admission to the LEAP Market, bound by these Requirements, the Rules of the Exchange and the Rules of the Depository.
- (2) A listed corporation, its directors, advisers or any other person to whom these Requirements are directed must –
  - (a) comply with these Requirements for so long as the listed corporation or its securities remain listed on the LEAP Market. This applies even during periods when a listed corporation's securities are suspended from trading; and
  - (b) comply and give effect to any decision made, conditions imposed, and instruction or directive issued, by the Exchange, within the time stipulated by the Exchange.
- (3) The Exchange may at any time, waive or modify compliance with a Requirement or any part of a Requirement. If the Exchange waives or modifies compliance with a Requirement or part of a Requirement subject to a condition, the condition must be complied with for the waiver or modification of compliance to be effective.

**2.04 Varying or revoking decisions**

The Exchange may, at any time, vary or revoke its decision where the circumstances warrant it, subject to any condition it deems fit. An unconditional variation or revocation has effect from the date specified by the Exchange. If a variation or revocation is subject to a condition, the condition must be complied with for the variation or revocation to be effective.

**PART C – INFORMATION AND DOCUMENTS****2.05 Form of information**

- (1) Any information required to be provided to the Exchange under these Requirements must be provided in writing unless otherwise specified by the Exchange.

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- (2) The Exchange may require any information or document that is to be provided to the Exchange by an applicant, a listed corporation or its advisers to be through an electronic medium specified by the Exchange.

#### 2.06 Giving the Exchange information

- (1) The Exchange may by notice in writing require an applicant, a listed corporation, its directors, advisers or any other person to whom these Requirements are directed, to produce for inspection any documents, books, papers, registers, records or accounts (whether recorded in documentary or electronic form) that are held by the person concerned or to which the person concerned has control or access over.
- (2) An applicant, a listed corporation, its directors, advisers or any other person to whom these Requirements are directed must give the Exchange any information, document or explanation that the Exchange requests for in accordance with the instructions or request of the Exchange.

#### 2.07 Personal Data Notice

- (1) Any person who provides or has provided personal data to the Exchange or the Exchange Holding Company pursuant to or in connection with these Requirements should read and be aware of the relevant notification in relation to the Personal Data Protection Act 2010 (“**PDPA**”), available at the Exchange Holding Company’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com) (“**Personal Data Notice**”).
- (2) Where the personal data provided is of another individual (“**data subject**”), the person providing such data must have notified the data subject in writing of the Personal Data Notice before providing the personal data unless:
- (a) section 41 of the PDPA applies; or
  - (b) the Exchange otherwise specifies in connection with the PDPA.
- (3) For the purposes of this paragraph, “**personal data**” shall have the same meaning given in section 4 of the PDPA.

#### 2.08 The Exchange’s power to deal with documents and information

- (1) All documents and information (including confidential document and information) forwarded to or procured by the Exchange will become and remain the property of the Exchange.
- (2) The Exchange may, in its absolute discretion, deal with the document and information as the Exchange deems fit.

#### 2.09 Contents of statement, information or document

- (1) An applicant, a listed corporation, an adviser or a director of an applicant or a listed corporation must ensure that any application, proposal, statement, information or document (“**Document**”) presented, submitted or disclosed pursuant to these Requirements -
- (a) is clear, unambiguous and accurate;
  - (b) does not contain any material omission; and
  - (c) is not false or misleading.

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- (2) An applicant, a listed corporation, an adviser or a director of an applicant or a listed corporation does not commit a breach of sub-Rule (1) above if such person proves that -
- (a) he had made all enquiries as were reasonable in the circumstances; and
  - (b) after making such enquiries, he had reasonable grounds to believe and did believe until the time of the presentation, submission or disclosure of the Document to the Exchange that the Document did fulfil the requirements of sub-Rule (1) above.
- (3) Where any Document referred to in sub-Rule (1) above has been presented, submitted or disclosed to the Exchange and the person referred to in sub-Rule (1) above subsequently becomes aware that the Document may not fulfil the requirements of sub-Rule (1) above, the person must immediately notify the Exchange of the same.
- (4) For the avoidance of doubt, in the case of an announcement to the Exchange or a circular, Rule 6.10 applies, in substitution of sub-Rules (1) to (3) above.

### **2.10 Attendance before the Exchange**

The directors or advisers of a listed corporation or any other person to whom these Requirements are directed must, if so required by the Exchange, attend personally before the board, any committee or officer(s) of the Exchange to provide any document, information and/or explanation for any purpose deemed appropriate by the Exchange and the Exchange may record statements from such persons.

### **2.11 Indemnity**

- (1) Where the Exchange publishes, releases or disseminates any statement, information or document for or on behalf of an applicant or listed corporation pursuant to these Requirements or otherwise, the Exchange will not be responsible to check the accuracy, completeness or adequacy of any of the contents of such statement, information or document, and will not be liable for any loss or damage howsoever arising as a result of publishing, releasing or disseminating the statement, information or document.
- (2) An applicant, a listed corporation or an adviser or director of an applicant or listed corporation must fully indemnify and hold indemnified the Exchange against any loss, damage, liability, cost or expense (including legal costs) suffered or incurred by the Exchange, whether directly or indirectly, as a result of any demand, action or proceeding by any person for, on account of, or in respect of the publication, release or dissemination by the Exchange of any such statement, information or document for or on behalf of an applicant or listed corporation.

## **PART D – ISSUANCE OF DOCUMENTS BY ELECTRONIC MEANS**

### **2.12 Issuance of documents by electronic means by a listed corporation to its securities holders**

- (1) If these Requirements require a listed corporation to send any documents to its securities holders, the listed corporation may send the documents by electronic means if –
- (a) the constitution of the listed corporation —
    - (i) provides for the use of electronic means to communicate with its securities holders; and
    - (ii) specifies the manner in which electronic means is to be used; and

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- (b) the securities holders are given a right to request for a hard copy of such document.
  - (2) In the event a securities holder requests for a hard copy of such document, the listed corporation must forward a hard copy of the document to the securities holder as soon as reasonably practicable after the receipt of the request, free of charge.
  - (3) If the listed corporation publishes the documents on its website as a form of electronic means used to communicate with its securities holders, the listed corporation must separately and immediately notify the securities holders of this in writing.

## **PART E – FEES AND OTHER CHARGES**

### **2.13 Fees and other charges**

- (1) An applicant, a listed corporation and an adviser must pay to the Exchange such fees and charges of such amount as may be prescribed by the Exchange from time to time. The Exchange may add, vary or remove any fees and charges.
- (2) Any late payment of fees and charges will result in late payment charges at the rate as may be prescribed by the Exchange from time to time.
- (3) No refund of any fees and charges paid will be allowed.
- (4) All payments to the Exchange must be made by cheques drawn to the order of Bursa Malaysia Securities Berhad or in such other manner as may be allowed by the Exchange from time to time.
- (5) A listed corporation must pay to the Exchange annual listing fees annually in advance no later than 31 January each year.

## **PART F – ADVISERS**

### **2.14 Undertaking by adviser**

- (1) An adviser who presents, submits or discloses an application, a circular or any other document to the Exchange on behalf of an applicant or a listed corporation, other than an Approved Adviser or a Continuing Adviser, must have lodged with the Exchange an undertaking duly executed by the adviser in the form as may be prescribed by the Exchange.
- (2) The Exchange reserves the right to reject or not accept any application, circular or any other document submitted by an adviser on behalf of an applicant or a listed corporation where such adviser has not lodged with the Exchange an undertaking referred to in sub-Rule (1) above.
- (3) The acceptance by the Exchange of the undertaking referred to in sub-Rule (1) above is not an indication of approval or endorsement by the Exchange as to the skill, competency, fitness or capability of such person as an adviser.

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**PART G – OTHERS****2.15 Instructions or directives issued by the Exchange**

- (1) The Exchange may, from time to time, issue any instruction or directive to, or impose any condition on, an applicant, a listed corporation, its directors, advisers or any other person to whom these Requirements are directed and such person as aforesaid must comply with the said instruction, directive or condition and within such time as may be specified by the Exchange.
- (2) Where the Exchange has issued any instruction or directive or imposed any condition referred to in sub-Rule (1) above, the Exchange has all the rights and powers to do all acts necessary to enforce and give effect to the instruction, directive or condition.

**2.16 Conditions imposed by the Exchange**

The Exchange may impose conditions in relation to any application made to the Exchange, as it deems fit. The Exchange also reserves the right to vary any such conditions or impose additional or special conditions.

**2.17 Special auditor**

- (1) Where the Exchange is of the opinion that a breach of these Requirements may have occurred and the appointment of a special auditor is necessary, the Exchange may instruct the listed corporation to appoint a special auditor to review or investigate the affairs of the listed corporation, any of its subsidiaries, or both as the Exchange may direct. Any cost incurred as a result of the appointment of the special auditor must be borne by the listed corporation.
- (2) For the purpose of this Rule, a special auditor means any auditor other than the statutory auditor of the listed corporation appointed pursuant to the Companies Act.

**2.18 Conduct**

- (1) Any act or omission by a person includes an act or omission caused directly or indirectly by the said person. For the avoidance of doubt, an act or omission caused directly or indirectly by the person includes an act or omission of its employee or agent.
- (2) The Exchange may, at any time, and in its absolute discretion, refer the conduct of any applicant, listed corporation, director, adviser or any other person to whom these Requirements are directed, to any relevant authority or professional body, without giving notice to such persons.

**2.19 Notices by the Exchange**

- (1) All notices or written communications required to be sent by the Exchange to a listed corporation, its director or its adviser under these Requirements will be sent to their last known address as contained in the records of the Exchange.
- (2) Any notice or written communication required to be sent by the Exchange under these Requirements will be deemed received in the following circumstances:
  - (a) if sent by post, on the 3<sup>rd</sup> day after posting;
  - (b) if sent by courier, on the 2<sup>nd</sup> day after despatch; or
  - (c) if sent by facsimile transaction, electronic mail, other electronic medium or advertisement in newspaper, immediately.

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**PART H – AMENDMENTS TO THESE REQUIREMENTS****2.20 Amendments to these Requirements**

The Exchange has the right to amend all or any of these Requirements from time to time, pursuant to the CMSA and any such amendment will be binding on an applicant, listed corporation, its directors, advisers or any other person to whom these Requirements are directed.

**2.21 Validity of actions**

Unless otherwise specified by the Exchange, any amendment to these Requirements will not affect any action proposed to be taken, or is in the process of being taken, or has been taken by the Exchange in relation to the provision which is effective prior to the amendments.

**PART I – EXCHANGE HOLDING COMPANY AND THE EXCHANGE****2.22 Powers of the Exchange Holding Company**

- (1) Where any provision of these Requirements confers a right or power on the Exchange to do any act or thing, such provision will be deemed to confer the right or power on the Exchange Holding Company to do such act or thing on behalf of the Exchange.
- (2) An applicant, a listed corporation, its directors, advisers or any other persons to whom these Requirements are directed must comply with, observe or give effect to any action of the Exchange Holding Company pursuant to sub-Rule (1) above.

**2.23 Liability of the Exchange, etc.**

Without prejudice to any immunity or defence available to the following persons by statute or in law, none of such persons will be liable in respect of anything done or omitted to be done by such persons in good faith in connection with the discharge or performance or purported discharge or performance of any function or duty, or the exercise or intended exercise of any power under these Requirements or any applicable law or in respect of any decision made or enforcement action taken or notice of publication thereof, whether resulting in any loss of profit, costs, damages or damage to reputation or otherwise:

- (a) the Exchange or the Exchange Holding Company;
- (b) any member of the board of the Exchange or Exchange Holding Company or any member of any committee of the Exchange or Exchange Holding Company;
- (c) any officer of the Exchange or Exchange Holding Company; or
- (d) any agent of, or any person acting under the direction of the Exchange or Exchange Holding Company.

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**PART J – QUALIFIED MARKET****2.24 Qualified market for sophisticated investors only**

- (1) The LEAP Market is a market designed to accommodate corporations to which a higher investment risk may be attached. It is a qualified market which is meant mainly for sophisticated investors only.
- (2) An applicant or a listed corporation on the LEAP Market must ensure that all securities offered or issued in conjunction with its listing or post-listing fall within Schedule 6 or 7 of the CMSA and are to its existing securities holders or sophisticated investors only.
- (3) In the LEAP Market, investors will have the full responsibility for evaluating the disclosed information, the merits and risks of investing in a particular applicant or listed corporation. Investors should be aware of the greater risk profile and other characteristics of the LEAP Market, and should make the decision to invest only after due and careful consideration.

**2.25 Notification of risk**

A listed corporation must ensure that any information memorandum, circular, semi-annual financial statement and annual audited financial statement issued by a listed corporation pursuant to these Requirements contains, at a prominent position in the document, and in bold type, a statement in the following terms concerning the characteristics of the LEAP Market:

“Characteristics of the LEAP Market of Bursa Malaysia Securities Berhad (the “Exchange”)

The LEAP Market has been positioned as a market designed to accommodate corporations to which a higher investment risk may be attached than other corporations listed on the Exchange. It is a qualified market which is meant mainly for sophisticated investors only. Only existing securities holders and sophisticated investors are allowed to participate in corporate exercises undertaken by the listed corporation. Investors should be aware of the potential risks of investing in such corporations and should make the decision to invest only after due and careful consideration.”

[End of Chapter]