

Our Ref: SR/TYH(LACLA)/LD23/06

22 December 2006

Via email

**The Company Secretary
(Listed Issuers)**

Dear Sir/Madam

AMENDMENTS TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE MAIN BOARD AND SECOND BOARD IN RELATION TO THE LISTING FEES FOR CONVERTIBLE EQUITY SECURITIES, DEBT SECURITIES, TRUST UNITS AND EXCHANGE TRADED FUNDS

Please be notified that pursuant to section 9 of the Securities Industry Act 1983, amendments have been made to the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Board and Second Board ("LR") in relation to the initial, additional and annual listing fees ("Fees") imposed in respect of the various securities referred to above ("Securities"). The said amendments (hereinafter referred to as "the Amendments") are attached herewith as **Appendix 1**.

Objectives

The relevant Fees relating to the Securities have been revised to better reflect the value of listing on Bursa Securities and to take into consideration the current cost of delivering services.

Key changes

The key changes under the Amendments are as follows:

- (1) Removing the segregation between the Fees imposed on Main Board and Second Board issuers by providing a single listing fee structure applicable to both.
- (2) New categorisation of Securities

Prior to the Amendments, the Fees payable in respect of the Securities were set out in the Schedule of Fees in accordance with the following categories:

- (i) Convertible debt securities
- (ii) Non-convertible debt securities and warrants
- (iii) Trust units (which included exchange traded funds).

Pursuant to the Amendments, the above categories have been amended as follows:

- (i) Convertible debt securities and Non-convertible debt securities
- (ii) Convertible equity securities
- (iii) Trust units
- (iv) Exchange traded funds.

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As such, under the Amendments, there is a new category of Securities, namely convertible equity securities which encompasses transferable subscription rights, convertible preference shares, warrants and other types of convertible equity securities.

(3) Revision of the Fees payable in relation to Securities, as follows:

Securities/Fees	Prior to Amendments	Changes under the Amendments
(a) Convertible Debt Securities		
(i) Initial Listing Fee	Half the rates of shares i.e.: <u>Main Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000 <u>Second Board</u> RM125 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	0.0025% of the total market value* of the securities listed, subject to minimum fee of RM2,500 and maximum fee of RM10,000
(ii) Additional Listing Fee	Half the rates of shares i.e.: <u>Main Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000 <u>Second Board</u> RM125 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	No additional listing fee will be imposed by the Exchange.
(iii) Annual Listing Fee	Half the rates of shares i.e.: <u>Main Board</u> Monthly fee of RM50-RM375 depending on the issuer's issued and paid-up capital <u>Second Board</u> RM100 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM500 and maximum fee of RM2,000	Fixed fee of RM2,000

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Securities/Fees	Prior to Amendments	Changes under the Amendments
(b) Non-convertible Debt Securities		
(i) Initial Listing Fee	Quarter the rates of shares i.e.: <u>Main Board</u> RM125 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000 <u>Second Board</u> RM62.50 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	0.0025% of the total market value* of the securities listed, subject to minimum fee of RM2,500 and maximum fee of RM10,000
(ii) Additional Listing Fee	Quarter the rates of shares i.e.: <u>Main Board</u> RM125 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000 <u>Second Board</u> RM62.50 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	No additional listing fee will be imposed by the Exchange.
(iii) Annual Listing Fee	Quarter the rates of shares i.e.: <u>Main Board</u> Monthly fee of RM25- RM187.50 depending on the issuer's issued and paid-up capital <u>Second Board</u> RM50 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM500 and maximum fee of RM2,000	Fixed fee of RM2,000

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Securities/Fees	Prior to Amendments	Changes under the Amendments
(c) Convertible Equity Securities	Convertible preference shares were charged the same rates as shares whereas Warrants were charged a quarter of the rates for shares.	The same rates apply to all convertible equity securities.
(i) Initial Listing Fee	<p>Convertible preference shares:</p> <p><u>Main Board</u> RM500 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000</p> <p><u>Second Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000</p> <p>Warrants:</p> <p><u>Main Board</u> RM125 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000</p> <p><u>Second Board</u> RM62.50 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000</p>	0.0025% of the total market value* of the securities listed, subject to minimum fee of RM10,000 and maximum fee of RM200,000
(ii) Additional Listing Fee	<p>Convertible preference shares:</p> <p><u>Main Board</u> RM500 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000</p> <p><u>Second Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000</p>	No additional listing fee will be imposed by the Exchange.

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Securities/Fees	Prior to Amendments	Changes under the Amendments
	Warrants: <u>Main Board</u> RM125 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000 <u>Second Board</u> RM62.50 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	
(iii) Annual Listing Fee	Convertible preference shares <u>Main Board</u> Monthly fee of RM100-RM750 depending on the issuer's issued and paid-up capital <u>Second Board</u> RM200 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM500 and maximum fee of RM2,000 Warrants <u>Main Board</u> Monthly fee of RM25-RM187.50 depending on the issuer's issued and paid-up capital <u>Second Board</u> RM50 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM500 and maximum fee of RM2,000	0.000625% of the total market value* of the securities listed, subject to minimum fee of RM20,000 and maximum fee of RM100,000
(d) Trust Units	Trust units were charged the same rates as shares.	
(i) Initial Listing Fee	<u>Main Board</u> RM500 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee	Fixed fee of RM25,000

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Securities/Fees	Prior to Amendments	Changes under the Amendments
	of RM50,000 <u>Second Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	
(ii) Additional Listing Fee	<u>Main Board</u> RM500 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM5,000 <u>Second Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	0.005% of the total market value* of the additional securities listed, subject to minimum fee of RM5,000 and maximum fee of RM25,000
(iii) Annual Listing Fee	<u>Main Board</u> Monthly fee of RM100-RM750 depending on the issuer's issued and paid-up capital <u>Second Board</u> RM200 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM500 and maximum fee of RM2,000	0.00125% of the total market value* of the securities listed, subject to minimum fee of RM2,000 and maximum fee of RM5,000
(e) Exchange traded funds	Exchange traded funds were charged the same rates as shares.	
(i) Initial Listing Fee	<u>Main Board</u> RM500 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000 <u>Second Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee	Fixed fee of RM25,000

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Securities/Fees	Prior to Amendments	Changes under the Amendments
	of RM1,000 and maximum fee of RM5,000	
(ii) Additional Listing Fee	<u>Main Board</u> RM500 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM2,000 and maximum fee of RM50,000 <u>Second Board</u> RM250 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM1,000 and maximum fee of RM5,000	0.005% of the total market value* of increase in fund size, subject to minimum fee of RM5,000 and maximum fee of RM25,000
(iii) Annual Listing Fee	<u>Main Board</u> Monthly fee of RM100-RM750 depending on the issuer's issued and paid-up capital <u>Second Board</u> RM200 per million RM or part thereof of the issuer's issued capital, subject to minimum fee of RM500 and maximum fee of RM2,000	0.00125% of the total market value* of the securities listed, subject to minimum fee of RM2,000 and maximum fee of RM5,000

*The definition of "market value" is provided in paragraph 1.1 of the Schedule of Fees in the LR (which is set out in the amendments issued by the Exchange in its letter dated 14 December 2006).

Implementation

The revised Fees under the Amendments are to take effect from **1 January 2007**. As a transitional measure, in respect of the Fees payable in 2007, a rebate of 50% will be given on any Fee increase incurred as a result of the Amendments, compared to the amount of Fees that would have previously been payable prior to the implementation of the Amendments. Thereafter, from 1 January 2008 onwards, the revised Fees will be payable in full.

Please take note that the Amendments are available for reference on the Bursa Malaysia's web site at <http://www.bursamalaysia.com>.

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For further information or any enquiries on the Amendments, kindly contact:-

Legal Advisory and Corporate Legal Affairs
9th Floor, Bursa Malaysia Berhad
Exchange Square, Bukit Kewangan
50200 Kuala Lumpur
Telephone number: 03-2034 7000
Facsimile:03-2732 0065

Contact Persons:

Ms Emilia Tee (Ext 7335)
Ms Noraishah Ismail (Ext 7297)

Thank you.

Yours faithfully



SELVARANY RASIAH
Chief Legal Officer

Encl.

AMENDMENTS TO THE LISTING REQUIREMENTS FOR THE MAIN BOARD AND SECOND BOARD IN RELATION TO LISTING FEES FOR CONVERTIBLE EQUITY SECURITIES, DEBT SECURITIES, TRUST UNITS AND EXCHANGE TRADED FUNDS

EXISTING PROVISIONS/AMENDED PROVISIONS ISSUED ON 14.12.2006		AMENDED PROVISIONS	
Para		Para	
	SCHEDULE OF FEES (subject to change from time to time)		SCHEDULE OF FEES (subject to change from time to time)
	Paragraphs (1.1) – (1.4) (As per the amendments issued on 14 December 2006)		Paragraphs (1.1) – (1.4) (No change)
1.5	Paragraph 2.2 below shall not apply to an issue of additional shares arising from a corporate proposal where there is no change in the total market value of that class of listed shares, such as a bonus issue, subdivision or consolidation.	1.5	Paragraphs 2.2 and 5.2 below shall not apply to an issue of additional shares arising from a corporate proposal where there is no change in the total market value of that class of listed shares, such as a bonus issue, subdivision or consolidation.
	Paragraph (2) (As per the amendments issued on 14 December 2006)		Paragraph (2) (No change)
4.	Listing fees for convertible debt securities The rates for listing fees and annual fees for convertible debt securities shall be half of the rates as provided above.	3.	Listing fees for convertible debt securities and non-convertible debt securities
		3.1	Initial listing fees 0.0025% of the total market value of the securities listed is payable for initial listing, subject to a minimum fee of RM2,500 and a maximum fee of RM10,000.
		3.2	Additional listing fees No additional listing fee is payable.

EXISTING PROVISIONS/AMENDED PROVISIONS ISSUED ON 14.12.2006		AMENDED PROVISIONS	
Para		Para	
5.	<p>Listing fees for non-convertible debt securities and warrants</p> <p>The rates for listing fees and annual fees for non-convertible debt securities and warrants shall be a quarter of the rates as provided above.</p>	3.3	<p>Annual listing fees</p> <p>A fixed fee of RM2,000 (for each class of securities) is payable as annual listing fees.</p>
6.	<p>Listing fees for trust units</p> <p>The rate of trust units shall be the same rate as ordinary shares as provided above.</p>	4.	<p>Listing fees for convertible equity securities</p>
		4.1	<p>Initial listing fees</p> <p>0.0025% of the total market value of the securities listed is payable for initial listing, subject to a minimum fee of RM10,000 and a maximum fee of RM200,000.</p>
		4.2	<p>Additional listing fees</p> <p>No additional listing fee is payable.</p>
		4.3	<p>Annual listing fees</p> <p>0.000625% of the total market value of the securities listed is payable as annual listing fees, subject to a minimum fee of RM20,000 and a maximum fee of RM100,000.</p>
		5.	<p>Listing fees for trust units</p>
		5.1	<p>Initial listing fees</p> <p>A fixed fee of RM25,000 (for each class of securities) is payable as initial listing fees.</p>

EXISTING PROVISIONS/AMENDED PROVISIONS ISSUED ON 14.12.2006		AMENDED PROVISIONS	
Para		Para	
	In relation to an exchange traded fund, a management company must pay the listing fees on the size of the fund that has been approved for listing by the Exchange.	5.2	<p>Additional listing fees</p> <p>0.005% of the total market value of the additional units listed is payable for additional listing, subject to a minimum fee of RM5,000 and a maximum fee of RM25,000.</p>
		5.3	<p>Annual listing fees</p> <p>0.00125% of the total market value of the units listed is payable as annual listing fees, subject to a minimum fee of RM2,000 and a maximum fee of RM5,000.</p>
		6.	Listing fees for exchange traded funds
		6.1	<p>Initial listing fees</p> <p>A fixed fee of RM25,000 (for each fund) is payable as initial listing fees.</p>
		6.2	<p>Additional listing fees</p> <p>0.005% of the total market value of the increase in fund size is payable for additional listing, subject to a minimum fee of RM5,000 and a maximum fee of RM25,000.</p> <p>For the purposes of paragraph 6.2 , “fund size” refers to the size of the fund that has been approved for listing by the Exchange.</p>
		6.3	Annual listing fees

EXISTING PROVISIONS/AMENDED PROVISIONS ISSUED ON 14.12.2006		AMENDED PROVISIONS	
Para		Para	
	(7) – (10A) (As per the existing provisions)		<p>0.00125% of the total market value of the units listed is payable as annual listing fees, subject to a minimum fee of RM2,000 and a maximum fee of RM5,000.</p> <p>(7) – (10A) (No change)</p>