

Our Ref: IS/TAC(ro/fz)/LD15/20 [Financial Statements/Covid-19]

26 March 2020

The Company Secretary
(LEAP Market Listed Corporations)

Via email

Dear Sir/Madam,

EXTENSION OF TIME FOR ANNOUNCEMENT OF SEMI-ANNUAL FINANCIAL STATEMENTS AND ANNUAL AUDITED FINANCIAL STATEMENTS AMID COVID-19 AND IMPLEMENTATION OF THE MOVEMENT CONTROL ORDER

(A) INTRODUCTION

1. Bursa Malaysia Securities Berhad (“**the Exchange**”) is cognizant of the challenges faced by listed corporations in the preparation of the relevant financial statements. Hence, the Exchange would be according relief measures to listed corporations on the issuance of semi-annual financial statements and annual audited financial statements (collectively, the “**Financial Statements**”).

(B) BACKGROUND

2. The World Health Organisation (“**WHO**”) had, on 11 March 2020, characterised the COVID-19 outbreak as a pandemic.
3. On 16 March 2020, the Government announced the implementation of the MCO, from 18 March 2020 to 31 March 2020 throughout the country. Subsequently, the Government had, on 25 March 2020, extended the MCO to 14 April 2020. The MCO, among others, prohibits any movement and mass assemblies nationwide, and requires closure of all government and private premises except those involved in essential services.
4. The Exchange takes note that the extended MCO and the COVID-19 pandemic may have caused operational difficulties and practical challenges to listed corporations and their auditors.
5. The Exchange also recognises the need to accord greater flexibility to, and reduce regulatory compliance burdens of, listed corporations in times of crisis, while ensuring that investor interest remains uncompromised.

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(C) EXTENSION OF TIME FOR ANNOUNCEMENT OF FINANCIAL STATEMENTS

6. In view of the above, the Exchange will grant a **one month extension** for the announcement of the Financial Statements which are due by 31 March 2020 and 30 April 2020.
7. Notwithstanding the one month extension in paragraph 6 above, listed corporations are reminded as follows:
 - (a) Listed corporations must continue to comply with the continuing disclosure obligations under the LEAP Market Listing Requirements (“**LEAP LR**”), including the obligation to make immediate announcement of any material information under Rule 6.08; and
 - (b) If the preparation of the Financial Statements is not adversely affected by the extended MCO and the COVID-19 pandemic, and listed corporations are able to announce the Financial Statements within the prescribed timelines under the LEAP LR, they must continue to do so without any undue delay.

This ensures that shareholders and investors continue to receive material and financial information in a timely manner.

(D) REBATE OF 50% ON ANNUAL LISTING FEE FOR 2020

8. Apart from the above, the Exchange will also be offering a rebate of 50% of the annual listing fees for the year 2020 for listed corporations that -
 - (a) have a market capitalisation below RM500 million as at 31 December 2019; and
 - (b) report financial losses as measured by their group loss after tax in their semi-annual financial statements for a period ended on any date between 1 April 2020 to 30 June 2020 (inclusive) notwithstanding the date of the submission of semi-annual financial statements.

With this, the Exchange hopes to help ease the financial burden of listed corporations during these challenging times.

9. The Exchange will continue to monitor the situation and will determine if further measures are required.

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10. In the meantime, if you have any queries on the above, please do not hesitate to contact Listing Advisory, Listing Department at 03-2034 7766.

Thank you.

Yours faithfully,



REGULATION