

Our Ref: IS/TAC/RO(JH)/LD11/21 [June21/Additional EOT/8.03A&PN17 Relief Measures]

16 June 2021

**The Company Secretary**  
(Main Market Listed Issuers)

Via email

Dear Sir/Madam,

**ADDITIONAL RELIEF MEASURES TO LISTED ISSUERS AMID IMPLEMENTATION OF THE FULL MOVEMENT CONTROL ORDER**

- (A) EXTENSION OF TIME FOR ISSUANCE OF QUARTERLY AND ANNUAL REPORTS DUE ON 31 JULY 2021 AND 31 AUGUST 2021 RESPECTIVELY; AND
- (B) FURTHER RELIEF TO LISTED ISSUERS WITH UNSATISFACTORY FINANCIAL CONDITION AND INADEQUATE LEVEL OF OPERATIONS

---

(A) **INTRODUCTION**

1. Bursa Malaysia Securities Berhad (“the Exchange”) is cognisant of the unprecedented challenges faced by our listed issuers due to the COVID-19 pandemic. The Exchange remains committed to assist and support listed issuers in these trying times. On this basis, further to our various relief measures for listed issuers<sup>1</sup>, the Exchange is pleased to announce additional relief measures for listed issuers to ease compliance with requirements under the Main Market Listing Requirements (“Main LR”).

(B) **BACKGROUND**

2. With the steep increase of COVID-19 cases in Malaysia recently, the Prime Minister’s Office issued an official statement on 28 May 2021 announcing the implementation of a Full Movement Control Order (“FMCO”). This involves a total lockdown imposed nationwide, effective 1 June 2021 to 14 June 2021, and further extended up to 28 June 2021. All economic sectors are not allowed to operate during this period except essential economic and service sectors.

---

<sup>1</sup> See our circulars dated 17 March, 26 March, 16 April, 6 May, 10 November 2020, 17 February 2021 and 21 May 2021, which are available at:  
[https://www.bursamalaysia.com/regulation/listing\\_requirements/main\\_market/directives\\_clarifications](https://www.bursamalaysia.com/regulation/listing_requirements/main_market/directives_clarifications)

**ADDITIONAL RELIEF MEASURES TO LISTED ISSUERS AMID IMPLEMENTATION OF THE FULL MOVEMENT CONTROL ORDER**

- (A) EXTENSION OF TIME FOR ISSUANCE OF QUARTERLY AND ANNUAL REPORTS DUE ON 31 JULY 2021 AND 31 AUGUST 2021 RESPECTIVELY; AND
- (B) FURTHER RELIEF TO LISTED ISSUERS WITH UNSATISFACTORY FINANCIAL CONDITION AND INADEQUATE LEVEL OF OPERATIONS

3. In light of the above, listed issuers and their auditors may have been significantly impacted by the FMCO in various manners. Recognising this, the Exchange is pleased to announce the relief measures below to aid listed issuers.

(C) **EXTENSION OF TIME FOR ISSUANCE OF QUARTERLY REPORTS AND ANNUAL REPORTS**

4. The Exchange will grant a 1-month extension for issuance of the quarterly reports (“QR”) and annual reports that include annual audited financial statements and the auditors’ and directors’ reports (“AR”) due on 31 July 2021 and 31 August 2021 respectively as follows:

No.	Existing Due Date for Issuance of QR and AR	Extended Due Date
(a)	31 July 2021	31 August 2021*
		* This extension is <u>not applicable</u> to QR and AR due on 30 June 2021 (which had been extended to 31 July 2021 via the Exchange’s letter to listed issuers dated 21 May 2021).
(b)	31 August 2021	30 September 2021

5. Notwithstanding the extension of time in paragraph 4 above, the Exchange would like to remind listed issuers of the following:

- (a) listed issuers must continue to comply with the continuing disclosure obligations under the Main LR, including the obligation to make immediate announcement of any material information under paragraph 9.03; and
- (b) if the preparation of the QR and AR is not adversely affected by the FMCO and COVID-19 pandemic, and listed issuers are able to issue the said reports within the prescribed timelines under the Main LR, they must continue to do so without any undue delay.

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

**ADDITIONAL RELIEF MEASURES TO LISTED ISSUERS AMID IMPLEMENTATION OF THE FULL MOVEMENT CONTROL ORDER**

- (A) EXTENSION OF TIME FOR ISSUANCE OF QUARTERLY AND ANNUAL REPORTS DUE ON 31 JULY 2021 AND 31 AUGUST 2021 RESPECTIVELY; AND
- (B) FURTHER RELIEF TO LISTED ISSUERS WITH UNSATISFACTORY FINANCIAL CONDITION AND INADEQUATE LEVEL OF OPERATIONS

(D) **FURTHER RELIEF TO LISTED ISSUERS WITH UNSATISFACTORY FINANCIAL CONDITION AND INADEQUATE LEVEL OF OPERATIONS**

6. The Exchange is mindful of the struggle that listed issuers face in maintaining their business operations during the pandemic and at times of uncertainty. The Exchange also notes that support measures are particularly crucial for listed issuers faced with challenging financial condition or major disruption to their business operations.
7. In this regard, the Exchange had, on 26 March 2020, 16 April 2020 and 17 February 2021, granted relief measures specifically for listed issuers which had triggered the criteria under Practice Note 17 of the Main LR (“PN17 listed issuers”) as well as those with inadequate level of operations under paragraph 8.03A of the Main LR.
8. With the implementation of the FMCO, the Exchange has decided to introduce more relief measures for these affected listed issuers so that they can stay focused on resuscitating their business. The additional relief measures are as set out below:

No.	Criteria and Triggering Period	Additional Relief Measures
<b>PN17 Relief Measures</b>		
(a)	A listed issuer that triggers paragraphs 2.1(a), (e) or (f) of Practice Note 17 between 1 July 2021 and 31 December 2021 (both dates inclusive) (“PN17 Suspended Criteria”) <sup>2</sup>	<p>The listed issuer -</p> <ul style="list-style-type: none"> <li>will not be classified as a PN17 listed issuer and will be accorded relief from complying with the obligations under paragraph 8.04 and Practice Note 17 of the Main LR for a period of 18 months from the date of triggering the PN17 Suspended Criteria;</li> <li>must immediately announce that it triggers the PN17 Suspended Criteria and the relief provided (“PN17 Relief Announcement”); and</li> </ul>

<sup>2</sup> The PN17 Suspended Criteria refer to the criteria relating to shareholders’ equity, material uncertainty related to going concern or auditors’ qualification on going concern, as well as default in payment as set out in paragraphs 2.1(a), (e) and (f) respectively of Practice Note 17 of the Main LR.

**ADDITIONAL RELIEF MEASURES TO LISTED ISSUERS AMID IMPLEMENTATION OF THE FULL MOVEMENT CONTROL ORDER**

- (A) EXTENSION OF TIME FOR ISSUANCE OF QUARTERLY AND ANNUAL REPORTS DUE ON 31 JULY 2021 AND 31 AUGUST 2021 RESPECTIVELY; AND
- (B) FURTHER RELIEF TO LISTED ISSUERS WITH UNSATISFACTORY FINANCIAL CONDITION AND INADEQUATE LEVEL OF OPERATIONS

No.	Criteria and Triggering Period	Additional Relief Measures
		<ul style="list-style-type: none"> <li>must, upon the expiry of 18 months from the PN17 Relief Announcement, re-assess its condition and announce whether it continues to trigger any of the criteria in Practice Note 17 of the Main LR (“PN17 Subsequent Announcement”).</li> </ul> <p>If the listed issuer continues to trigger any of the criteria in Practice Note 17 of the Main LR, it will be classified thereafter as such and must comply with all the obligations under paragraph 8.04 and Practice Note 17 of the Main LR from the date of the PN17 Subsequent Announcement.</p>
<b>8.03A(2)(b) Relief Measures</b>		
(b)	<p>A listed issuer that triggers the criterion on insignificant business or operations<sup>3</sup> in paragraph 8.03A(2)(b) of the Main LR between 1 July 2021 and 31 December 2021 (both dates inclusive) (“8.03A(2)(b) Suspended Criterion”)</p>	<p>The listed issuer -</p> <ul style="list-style-type: none"> <li>will be granted relief from complying with the other obligations under paragraph 8.03A of the Main LR for a period of 12 months from the date of triggering the 8.03A(2)(b) Suspended Criterion;</li> <li>must immediately announce that it has triggered the 8.03A(2)(b) Suspended Criterion and the relief provided (“8.03A(2)(b) Relief Announcement”); and</li> </ul>

<sup>3</sup> Under paragraph 8.03A(7)(b) of the Main LR, “insignificant business or operations” means business or operations which generates revenue on a consolidated basis that represents 5% or less of the share capital (excluding any redeemable preference shares and treasury shares) or the unit holder capital of the listed issuer based on its latest annual audited or unaudited financial statements.

**ADDITIONAL RELIEF MEASURES TO LISTED ISSUERS AMID IMPLEMENTATION OF THE FULL MOVEMENT CONTROL ORDER**

- (A) EXTENSION OF TIME FOR ISSUANCE OF QUARTERLY AND ANNUAL REPORTS DUE ON 31 JULY 2021 AND 31 AUGUST 2021 RESPECTIVELY; AND
- (B) FURTHER RELIEF TO LISTED ISSUERS WITH UNSATISFACTORY FINANCIAL CONDITION AND INADEQUATE LEVEL OF OPERATIONS

No.	Criteria and Triggering Period	Additional Relief Measures
		<ul style="list-style-type: none"> <li>must, upon the expiry of 12 months from the 8.03A(2)(b) Relief Announcement, re-assess its condition and announce whether it continues to trigger the 8.03A(2)(b) Suspended Criterion ("8.03A(2)(b) Subsequent Announcement").</li> </ul> <p>If the listed issuer continues to trigger the 8.03A(2)(b) Suspended Criterion, it must comply with all the obligations under paragraph 8.03A of the Main LR, from the date of the 8.03A(2)(b) Subsequent Announcement.</p>

9. If a listed issuer which triggers the PN17 Suspended Criteria or the 8.03A(2)(b) Suspended Criterion, subsequently triggers the **non-PN17 Suspended Criteria**<sup>4</sup> or **paragraph 8.03A(2)(a)** of the Main LR before the expiry of the re-assessment period (i.e. 18 months or 12 months, as the case may be), such listed issuer must -
- (a) make the announcement that it has triggered the criteria and where applicable, it will then be classified as a PN17 listed issuer; and
- (b) comply with all the obligations under paragraph 8.04 and PN17 of the Main LR or paragraph 8.03A of the Main LR respectively, from the date of the announcement in paragraph 9(a) above.
10. The Exchange will continue to monitor the situation and assess if further measures are required.

<sup>4</sup> The **non-PN17 Suspended Criteria** refer to the criteria relating to the appointment of receiver/manager or judicial manager over the listed issuer, subsidiary or associated company; winding-up of the subsidiary or associated company; as well as the auditor's adverse or disclaimer opinion in the listed issuer's latest audited financial statements as set out in paragraphs 2.1(b), (c) and (d) respectively of Practice Note 17 of the Main LR.

**ADDITIONAL RELIEF MEASURES TO LISTED ISSUERS AMID IMPLEMENTATION OF THE FULL MOVEMENT CONTROL ORDER**

- (A) EXTENSION OF TIME FOR ISSUANCE OF QUARTERLY AND ANNUAL REPORTS DUE ON 31 JULY 2021 AND 31 AUGUST 2021 RESPECTIVELY; AND
  - (B) FURTHER RELIEF TO LISTED ISSUERS WITH UNSATISFACTORY FINANCIAL CONDITION AND INADEQUATE LEVEL OF OPERATIONS
- 

11. 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