

Ref. No.: RPA/JH/TAC/RO(ss)/LD03/24

5 March 2024

The Company Secretary
(Listed Corporations)

Via email

Dear Sir/Madam,

CONSEQUENTIAL AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD LEAP MARKET LISTING REQUIREMENTS (“LEAP LR”) IN RELATION TO THE DEFINITION OF SOPHISTICATED INVESTOR

1. INTRODUCTION

1.1 Pursuant to section 9 of the Capital Markets and Services Act 2007 (“**CMSA**”), Bursa Malaysia Securities Berhad (“**the Exchange**”) has made consequential amendments to the definition of “sophisticated investor” under the LEAP LR arising from the issuance of the Guidelines on Categories of Sophisticated Investors (“**SI Guidelines**”) by the Securities Commission Malaysia (“**SC**”) and the Capital Markets and Services (Amendment of Schedules 5, 6 And 7) Order 2024 [P.U. (A) 41/2024] (“**Order**”).

2. BACKGROUND

2.1 With the coming into force of the Order on 5 February 2024 and the issuance of the SI Guidelines on the same day, Part I of Schedule 6 and Schedule 7 of the CMSA will no longer set out the list of entities and individuals classified as “sophisticated investors”. Instead, the categories of sophisticated investors for securities law purposes are now specified in the SI Guidelines.

2.2 Under the SI Guidelines, the categories of sophisticated investors have also been broadened to include a new category that takes into account the knowledge and experience of individuals who do not meet financial threshold but are able to demonstrate sophisticated financial knowledge to participate in relevant market offerings. Additionally, the SI Guidelines introduced enhancements to current categories which now allow more flexibility in the calculation of the financial thresholds for high-net-worth individuals.

3. THE CONSEQUENTIAL AMENDMENTS

3.1 In view of the above, the Exchange has amended the definition of “sophisticated investor” in the LEAP LR by referencing the SI Guidelines, instead of Part I of Schedule 6 and Schedule 7 of the CMSA.

CONSEQUENTIAL AMENDMENTS TO THE LEAP LR IN RELATION TO THE DEFINITION OF SOPHISTICATED INVESTOR

4. **FULL TEXT OF THE AMENDMENTS**

4.1 The full text of the consequential amendments in paragraph 3.1 above is attached in **Annexure 1**. For ease of reference, the amendments are reflected in the following manner:

- portions underlined are text newly inserted / added onto the existing rules; and
- portions struck through are text deleted.

5. **IMPLEMENTATION**

5.1 The consequential amendments set out in **Annexure 1** **take effect immediately**.

6. **ADDITIONAL INFORMATION**

6.1 In addition to the above, we have also made minor housekeeping amendments to the Questions and Answers in relation to the LEAP LR consequential to the renumbering of the requirements in Schedule 6 and Schedule 7 of the CMSA. The updated Questions and Answers is attached in **Annexure 2**.

6.2 This letter as well as the abovementioned documents are also available at Bursa Malaysia Berhad's website at:

https://www.bursamalaysia.com/regulation/listing_requirements/leap_market/amendments_to_listing_requirements

6.2 If you have any queries on the above, please do not hesitate to contact Listing Advisory & Development, Listing Division at 03-20347766 or submit your enquiry via <https://asklisting.bursamalaysia.com>.

Thank you.

Yours faithfully,


REGULATION

Encl. (2)

TAC/RO/ss