

APPENDIX 1

AMENDMENTS IN RELATION TO NEW ISSUE OF SECURITIES AND OTHER AMENDMENTS

ACE Market Listing Requirements

CHAPTER 1 DEFINITIONS AND INTERPRETATION

PART A - DEFINITIONS

1.01 Definitions

In these Requirements, unless the context otherwise requires -

- independent director means a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of an applicant or listed corporation. Without limiting the generality of the foregoing, an independent director is one who -
- (a) is not an executive director of the applicant, listed corporation or any related corporation of such applicant or listed corporation (each corporation is referred to as the “said Corporation”);
 - (b) ~~is not, and~~ has not been within the last 23 years, ~~and is not~~ an officer (except as an independent non-executive director) of the said Corporation. For this purpose, “officer” has the meaning given in section 2 of the Companies Act;
 - (c) is not a major shareholder of the said Corporation;
 - (d) is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - (e) is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - (f) has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange, or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or

- (g) has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange, or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the applicant or the listed corporation) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange.

[Cross reference: Guidance Note 9]

[End of Amendments to Chapter 1]

CHAPTER 2 GENERAL

PART D - INFORMATION

2.18 Contents of statement, information or document

(1) - (2) [No change].

(4) For the avoidance of doubt, in the case of an announcement to the Exchange or a circular, Rules ~~9.16 or 9.34~~9.35 apply ~~respectively~~, in substitution of sub-Rules (1) to (3) above.

[End of Amendments to Chapter 2]

CHAPTER 6 NEW ISSUES OF SECURITIES**PART B - ADMISSION****6.02 Admission**

- (1) - (2) [No change].
- (3) In granting approval for the listing of a new issue of securities by listed corporations, the Exchange considers amongst others, whether -
- (a) - (d) [no change];
 - (e) the listed corporation has addressed all situations of conflict of interests satisfactorily; or
 - (f) [no change].
- (4) - (6) [No change].

PART I - ADDITIONAL REQUIREMENTS RELATING TO AN ISSUE OF CONVERTIBLE SECURITIES**6.50 Requirements relating to convertible securities**

- (1) A listed corporation which intends to issue convertible securities must also comply with the provisions in Part E of this Chapter, where applicable.

[Cross reference: Guidance Note 17]

- (2) Unless otherwise specified by the Exchange, “convertible equity securities” in this Part I refers to warrants and convertible preference shares.

6.51 Maximum number of new shares allowed from exercise of ~~warrants~~convertible equity securities

A listed corporation must ensure that the number of new shares which will arise from the exercise or conversion of all outstanding ~~warrants~~convertible equity securities, ~~when exercised~~, does not exceed 50% of the total number of issued shares of the listed corporation (excluding treasury shares and before the exercise of the ~~warrants~~convertible equity securities) at all times.

6.51A Bonus issue of ~~warrants~~convertible equity securities

A listed corporation making a bonus issue of ~~warrants~~convertible equity securities must also comply with Part F of this Chapter except Rules 6.31, 6.32 and 6.34.

6.56 ~~No a~~Alteration or adjustment to the terms

A listed corporation ~~must ensure that no~~may make an alteration or adjustment ~~is made~~ to the terms of the convertible securities during the tenure of the securities, ~~unless~~ only if such alteration or adjustment -

- (a) is provided upfront in the deed poll or trust deed governing the securities; and
- (b) does not relate to the provisions set out in in Rule 6.55(3) above.

APPENDIX 6A

Part A

Contents of announcement in relation to a new issue of securities (Rules 6.08(1), 6.33(2), 6.49 and 6.53)

DETAILS OF THE PROPOSALS

- (1) The number and type of securities to be issued.
- ~~(62)~~ The persons to whom the new issue of securities will be allotted or issued.
- ~~(53)~~ The basis of allotment, where applicable.
- (4) The issue price of the new issue of securities, the basis of determining the issue price and justification for the pricing.
- ~~(25)~~ The ranking of the new issue of securities.
- ~~(36)~~ Whether listing will be sought for the new issue of securities.
- ~~(497)~~ Where applicable, the minimum level of subscription and the basis of determining the minimum level of subscription.
- ~~(468)~~ In the case of a bonus issue -
- (a) the details of the reserves to be capitalised for the bonus issue if applicable;
 - (b) a statement that the reserves required for capitalisation of the bonus issue complies with Rule 6.31(2)(b) of these Requirements if applicable;
 - (c) where the bonus issue is to be made in stages over a period of time, relevant details of the same including -
 - (i) the extended implementation period;
 - (ii) the tentative books closing dates;
 - (iii) the effects of the bonus issue on reserves, if applicable;
 - (iv) [deleted]
 - (v) a statement as to the potential price effects of the staggered implementation; and
 - (vi) the rationale/justification for the implementation of the bonus issue on a staggered basis; and

- (d) the number of shares before and after the bonus issue.
- ~~(479)~~ In the case of issue and placement of securities in stages over a period of time, the relevant details of the same including the rationale or justification.
- ~~(4810)~~ In the case of a Share Issuance Scheme, the duration of the scheme, basis of determining the exercise price and eligibility.
- ~~(48A11)~~ Where the listed corporation intends to implement more than 1 Employee Share Scheme, the following information in relation to the Employee Share Schemes:
- (a) the number of schemes currently in existence;
- (b) the following information in relation to options or shares granted to directors under all the existing schemes:
- (i) aggregate options or shares granted since commencement of the scheme;
- (ii) aggregate options exercised or shares vested since commencement of the scheme; and
- (iii) aggregate options or shares outstanding; and
- (c) for each existing scheme -
- (i) brief details of each scheme including its expiry date, eligible grantees, maximum number ~~of~~and percentage of total shares issued or vested under the scheme, total number of shares granted, and total number of options exercised or shares vested; and
- (ii) aggregate maximum allocation to directors and senior management in percentage, and the actual percentage granted to them.

RATIONALE AND JUSTIFICATION FOR THE PROPOSAL

- ~~(4412)~~ The purpose of the new issue of securities.
- ~~(4513)~~ The justification for embarking on the new issuance of securities rather than other available options.
- ~~(14)~~ In the case of new issue of securities for fund-raising purposes, the details of equity fund-raising exercises undertaken in the past 12 months before the announcement of the new issue of securities, including -
- (a) a description of the equity fund-raising exercise;
- (b) the total proceeds raised; and
- (c) the details and status of the utilisation of proceeds.
- If there is none, a negative statement to that effect.

UTILISATION OF PROCEEDS

- (715) The gross proceeds from the issue of securities and a detailed statement with regard to the utilisation of such proceeds, where applicable.
- (816) Where the proceeds from the new issue of securities is to be utilised for -
- (a) the existing business of the listed corporation's group of corporations; or
- (b) a new business to be acquired or undertaken,
- a description and outlook of the industry where the new business-listed corporation's group of corporations operates or will be operating and the prospects of the business in light of the industry outlook.
- (1917) Where the issuance of securities or proceeds are utilized for acquisition of assets or interests, and the relevant information on the transaction as required under Appendix 10A of these Requirements if such acquisition falls within the ambit of Chapter 10 of these Requirements and announcement is required pursuant to Chapter 10, the relevant information on the transaction as required under Appendix 10A of these Requirements.

EFFECTS OF THE PROPOSAL

- (918) The effect of the new issue of securities on the following, in tabular form:-
- (a) the share capital (to show effect for each proposal);
- (b) the net assets per share based on the latest audited consolidated financial statements (to show effect for each proposal);
- (c) the earnings per share of the group;
- (d) the substantial shareholding structure (to show effect for each proposal);
- (e) gearing, where applicable; and
- (f) any existing convertible securities.

APPROVALS REQUIRED

- (1119) The approvals required for the new issue and the estimated time frame for submission of the application to the relevant authorities.

INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND PERSON CONNECTED

- (1320) Whether the directors, major shareholders, chief executive or persons connected with them have any interest, direct or indirect, in the issue.

TIMEFRAME FOR COMPLETION / IMPLEMENTATION

- (1221) The estimated time frame for completion of the new issue of securities.

FURTHER / ADDITIONAL INFORMATION

~~(2022)~~ Where a mandate for issue of securities is sought, a statement whether such mandate is a renewal and the details of the previous mandate.

APPENDIX 6B**Part A**

Contents of circular in relation to a new issue of securities
(Rules 6.09(1) and 6.54(1))

COVER PAGE

- (1) A heading drawing attention to the importance of the circular and advising holders of securities who are in any doubt as to what action to take to consult appropriate independent advisers.
- (2) A statement that the circular has been reviewed by the listed corporation's Sponsor or Adviser, as the case may be.
- (3) A statement that Bursa Malaysia Securities Berhad takes no responsibility for the contents of the circular, valuation certificate and report if any, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the circular. In relation to a circular which has not been perused by Bursa Malaysia Securities Berhad before its issuance, a statement to that effect.

INTRODUCTION

- (4) The purpose of the circular.

DETAILS OF THE PROPOSALS

- (5) The particulars, terms and conditions of the issue and date on which the new issue of securities was announced.
- (6) The number and type of ~~the~~ securities to be issued.
- ~~(127)~~ The persons to whom the new issue of securities will be allotted or issued.
- ~~(118)~~ The basis of allotment, where applicable.
- ~~(79)~~ The issue price of the new issue of securities, the basis of determining the issue price and justification for the pricing.
- ~~(810)~~ The ranking of the new issue of securities and treatment of any fractions.
- ~~(911)~~ Whether listing will be sought for the new issue of securities.
- ~~(2112)~~ Where applicable, securities holders' undertakings stating the portion of the new issue of securities which the securities holders have given their written irrevocable undertaking to subscribe for their entitlement in full, including -

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- (a) the names of the securities holders;
- (b) the number and percentage of the existing issued shares held by them in the listed corporation; and
- (c) the number and percentage of securities which they are entitled to under the new issue of securities.
- ~~(2213)~~ Where securities holders have irrevocably undertaken to subscribe for the securities and if applicable, excess application -
- (a) a statement that the securities holders have confirmed that they have sufficient financial resources to take up the securities and such confirmation has been verified by an acceptable independent party such as a Sponsor or Adviser, as the case may be; and
- (b) a statement as to the consequences of the subscription for the securities on the listed corporation and its securities holders with regard to the Take-Overs and Mergers Code.
- ~~(2014)~~ Where applicable, the minimum level of subscription and the basis of determining the minimum level of subscription. In the event that the minimum level is not achieved, to state the impact on the proposal and alternative plans (if any).
- ~~(1915)~~ A statement as to whether the new issue of securities will be underwritten and the number and percentage of securities to be underwritten. Where the underwriting arrangements have been entered into, details of the underwriting arrangements, including -
- (a) the name(s) of the underwriter(s);
- (b) the underwriting commission and the party that will bear the same; and
- (c) any provisions which may permit the underwriter(s) to withdraw from obligations pursuant to the underwriting agreement and/or terminate the underwriting agreement.
- ~~(2716)~~ In the case of a bonus issue -
- (a) the details of the reserves to be capitalised for the bonus issue including the amount to be capitalised and the amount standing to the credit of such account, if applicable;
- (b) a statement that the reserves required for capitalisation of the bonus issue complies with Rule 6.31(2)(b) and that the available reserves have been confirmed by the external auditors or reporting accountants, if applicable;
- (c) where the reserves to be capitalised arise from a revaluation of real estates_{7.1} -
- (i) the name of the independent registered valuer_{7.1} ~~and~~
- (ii) the date and method of valuation_{7.1};
- (iii) ~~Incorporate~~ the valuation certificate which must contain all particulars of₂ and information on₂ the property being valued ~~and regard must be had to in accordance with~~ the SC's Asset Valuation Guidelines ~~as to the contents of the valuation certificate.; and~~
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- (iv) Make a statement that the valuation report and the valuation certificate are available for inspection ~~the valuation report and valuation certificate~~;
- (d) where a second opinion valuation has been obtained, the figures for the original valuation and the second opinion valuation;
- (dA) a statement that the bonus issue complies with Rule 6.31(1A);
- (e) where the bonus issue is to be made in stages over a period of time, relevant details of the same including -
- (i) the extended implementation period;
 - (ii) the tentative books closing dates;
 - (iii) the effects of the bonus issue on reserves;
 - (iv) [deleted]
 - (v) a statement drawing securities holders' attention to the staggered implementation of the bonus issue and the potential price effects of the staggered implementation; and
 - (vi) the rationale or justification for the implementation of the bonus issue on a staggered basis; and
- (f) the number of shares before and after the bonus issue.
- ~~(2817)~~ In the case of issue and placement of securities in stages over a period of time, the relevant details of the same including the rationale or justification.
- ~~(2918)~~ In the case of a Share Issuance Scheme -
- (a) the information set out in Appendix 6E;
 - (b) where applicable, the rationale for extending participation in the share scheme to non-executive directors;
 - (c) the performance targets, if any, that must be achieved before the options can be exercised or shares can be vested, and if none, a negative statement to that effect;
 - (d) the potential cost to the listed corporation arising from the grant of options or shares under the scheme;
 - (e) the aggregate maximum allocation to directors and senior management in percentage under the scheme;
 - (f) where the listed corporation intends to implement more than 1 Employee Share Scheme, the following information in relation to the Employee Share Schemes:
 - (i) the number of schemes currently in existence;
 - (ii) the following information in relation to options or shares granted to directors under all the existing schemes:
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- (aa) aggregate options or shares granted since commencement of the scheme;
 - (bb) aggregate options exercised or shares vested since commencement of the scheme; and
 - (cc) aggregate options or shares outstanding; and
 - (iii) for each existing scheme -
 - (aa) brief details of each scheme including its expiry date, eligible grantees, maximum number or percentage of total shares issued or vested under the scheme, total number of shares granted, and total number of options exercised or shares vested; and
 - (bb) aggregate maximum allocation to directors and senior management in percentage, and the actual percentage granted to them;
 - (g) where the directors of the listed corporations have a direct or indirect interest in the scheme, the details of the said interest;
 - (h) whether the allocation available will be staggered over the duration of the scheme, and -
 - (i) if yes, the maximum allocation available for each financial year during the duration of the scheme; or
 - (ii) if no, the reasons why not; and
 - (i) whether there is any vesting period for the options or shares granted under the scheme.
- (3019) In the case of issues of shares or convertible securities on a non-pro rata basis pursuant to Rule 6.06, particulars on the persons to whom the securities will be issued including the following:-
- (a) ~~the persons to whom the securities will be issued~~if such person is a corporation, the names of its directors and substantial shareholders together with their respective direct and/or indirect shareholdings, or the website links to such information where the corporation is a statutory institution managing funds belonging to the public; and
 - (b) the amount of securities to be placed to each placee.

RATIONALE AND JUSTIFICATION FOR THE PROPOSAL

(4320) The purpose of the new issue of securities.

(4421) The justifications for embarking on the new ~~issuance~~issue of securities rather than other available options.

(22) In the case of new issue of securities for fund-raising purposes, the details of equity fund-raising exercises undertaken in the past 12 months before the announcement of the new issue of securities, including -

- (a) a description of the equity fund-raising exercise;
- (b) the total proceeds raised; and
- (c) the details and status of the utilisation of proceeds.

If there is none, a negative statement to that effect.

UTILISATION OF PROCEEDS

(1523) A statement with regard to -

- (a) the gross proceeds of the new issue of securities;
- (b) the proposed utilisation of the gross proceeds specifying amongst others including the following information, if the proceeds are to be used for -
 - (i) if it is utilised to reduceing borrowings, the amount of annual savings in interest payments and the total borrowings of the group as at the latest practicable date;
 - (ii) if it is for expansion, relocation of factory or office premises, the details on the location of the factory or building, total cost of construction, built-up area and production capacity before and after the expansion or relocation (where relevant); ~~or~~
 - (iii) if it is for investment purposes, the following information:
 - (aa) the details of the investment; or
 - (bb) if the investment has not been identified, a statement to that effect of how the proceeds will be utilised in the meantime, pending identification of the investments; and
 - (iv) working capital, the details and breakdown;
- (c) the estimated expenses of the new issue of securities; and
- (d) the time frame for full utilisation of the proceeds.

(1624) Where the proceeds from the new issue of securities is to be utilised for -

- (a) the existing business of the listed corporation's group of corporations' ~~existing business~~; or
- (b) new business to be acquired or undertaken,

a description and outlook of the industry where the listed corporation's group of corporations operates or will be operating and the prospects of ~~their~~the business in light of the industry's outlook.

(3425) Where the issuance of securities or proceeds are utilized for acquisition of assets or interests, ~~and the relevant information on the transaction as required under Appendix 10A of these Requirements if~~ such acquisition falls within the ambit of Chapter 10 and shareholders' approval is required pursuant to Chapter 10 ~~of these Requirements, the relevant information on the transaction as required under Appendix 10B of these Requirements.~~

EFFECTS OF THE PROPOSAL

(4726) The effects of the new issue of securities on the following, in tabular form:-

- (a) the share capital (to show effect for each proposal);
- (b) the net assets per share based on the latest audited consolidated financial statements (to show effect for each proposal);
- (c) the earnings per share of the group;
- (d) the substantial shareholding structure (to show effect for each proposal);
- (e) gearing, where applicable; and
- (f) any existing convertible securities.

(4827) A statement setting out all material commitments and contingent liabilities incurred or known to be incurred by the listed corporation.

APPROVALS REQUIRED

(2428) The approvals required for the new issue of securities, dates on which such approvals were obtained, the conditions of the approvals, and the status of compliance.

CONDITIONALITY OF THE PROPOSAL

(4029) The details of any other intended corporate exercise/scheme which have been announced but not yet completed before the printing of the circular and whether the new issue of securities is conditional or inter-conditional upon such and/or any other corporate exercise/scheme.

INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND PERSON CONNECTED

- (2630) (a) Whether the new issue of securities is to a director, major shareholder, chief executive or person connected with a director, ~~or~~ major shareholder or chief executive.
- (b) If the answer to (a) is in the affirmative, a statement that such person and also the director, ~~or~~ major shareholder or chief executive concerned, where the issue is to a person connected with a director, ~~or~~ major shareholder or chief executive, must abstain from voting in respect of their direct and/or indirect shareholdings.
- (c) A statement that such interested director, ~~or~~ major shareholder, ~~or~~ both chief executive has/have undertaken that he/they will ensure that the persons connected with him/them will abstain from voting on the resolution approving the issue at the general meeting.

- (d) In the case of an interested director, a statement that the interested director has abstained or will abstain from deliberating and voting on the relevant resolution at the board meeting.

RECOMMENDATION AND BASIS OF RECOMMENDATION

- ~~(3231)~~ A statement by the board of directors, excluding interested directors, stating whether the issue is in the best interest of the listed corporation. ~~and w~~Where a director disagrees with such statement, a statement by the said director setting out the reasons and the factors taken into consideration in forming that opinion.
- ~~(3332)~~ Where voting is required, a recommendation together with the basis of such recommendation from the board of directors, excluding interested directors, as to the voting action that securities holders should take.

TIMEFRAME FOR COMPLETION / IMPLEMENTATION

- ~~(2533)~~ The estimated time frame for completion of the new issue of securities and in the case of rights issue or bonus issue, the tentative time table for the implementation of the proposal.

FURTHER / ADDITIONAL INFORMATION

- ~~(2334)~~ The monthly highest and lowest market prices of the listed securities transacted for the 12 months preceding the date of the circular and the last transacted price immediately before the announcement of the new issue of securities and as at the latest practicable date before the printing of the circular.
- ~~(3635)~~ Any other information which the securities holders and their Sponsor or Adviser, as the case may be, would reasonably expect to find in a circular of that nature for the purpose of making an informed decision.

APPENDICES

- ~~(3436)~~ In the case of a Share Issuance Scheme, ~~as an appendix~~, the bylaws of the scheme.
- ~~(3537)~~ ~~An appendix containing the following~~ Other information as follows:
- (a) a responsibility statement by the directors that the circular has been seen and approved by the directors of the listed corporation and that they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries to the best of their knowledge and belief there are no other facts the omission of which would make any statement in the circular misleading;
- (b) where a person is named in the circular as having advised the listed corporation or its directors, a statement -
- (i) that such adviser has given and has not withdrawn its written consent to the inclusion of the adviser's name or letter, or both (if applicable) in the form and context in which it is included; and

-
- (ii) by the adviser as to whether a conflict of interests exists or is likely to exist in relation to its role as an adviser. If a conflict of interests exists or likely to exist in relation to its role as an adviser, to provide full disclosure of the nature and extent of the conflict of interests or potential conflict of interests, the parties to the conflict; and measures taken for resolving, eliminating, or mitigating the situations of conflict of interests.

For this purpose, “**conflict of interests**” means circumstances or relationships which affect or may affect the ability of the adviser to act independently or objectively or where the adviser has an interest in the outcome of the proposal which interferes or is likely to interfere with its independence and objectivity;

- (c) a statement of all material litigation, claims or arbitration involving the listed corporation and/or any of its subsidiaries, including those pending or threatened against such corporations. The following particulars must be disclosed:
- (i) the background;
 - (ii) the date of the suit;
 - (iii) the names of the plaintiff(s) and defendant(s);
 - (iv) the estimate of the maximum exposure to liabilities;
 - (v) the directors'/solicitors' opinion of the outcome; and
 - (vi) the status;
- (d) a statement that from the date of the circular until the date of the general meeting the following documents (or copies of the documents) may be inspected at the registered office of the listed corporation:
- (i) the constitution;
 - (ii) the audited financial statements of the listed corporation or group, or both for the past 2 financial years and the latest unaudited results since the last audited financial statements;
 - (iii) all reports, letters or other documents, statement of financial position, valuations and statements by any expert, any part of which is extracted or referred to in the circular;
 - (iv) the letters of consent referred to in subparagraph (b) above;
 - (v) the relevant cause papers in respect of the material litigation referred to in subparagraph (c) above;
 - (vi) the trust deed and/or deed poll (where applicable);
 - (vii) the financial estimate, forecast or projection, as the case may be, together with the auditors' letter (if provided);
 - (viii) the pro forma consolidated statement of financial position together with the auditors' letter (if provided); and
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- (ix) bylaws of the scheme, in the case of a Share Issuance Scheme.

[End of Amendments to Chapter 6]

CHAPTER 8 CONTINUING LISTING OBLIGATIONS**PART C - ~~CERTIFICATES, TRANSFERS AND TRANSMISSIONS~~ OPERATIONAL MATTERS****8.08 Audit for transfers and issue of ~~certificates~~ securities**

A listed corporation must provide the Exchange, upon request, with an external auditor's ~~certificate~~ confirmation to the effect that the ~~transfers and~~ issue of securities is in accordance with the requirements set out in Rules 6.10, 6.29, 6.46, 6.59 and 8.17, where applicable.

APPENDIX 8A**Contents of statement accompanying notices of annual general meetings
(Rule 8.29)**

1. Further details of individuals who are standing for election as directors (excluding directors standing for a re-election), namely the following:
 - (a) - (e) [no change];
 - (f) any conflict of interests that they have with the listed corporation; and
 - (g) [no change].
2. [No change].

[End of Amendments to Chapter 8]

CHAPTER 9 CONTINUING DISCLOSURE

PART J - IMMEDIATE DISCLOSURE REQUIREMENTS

9.19 Immediate announcements to the Exchange

A listed corporation must immediately announce to the Exchange the events set out below. This requirement is in addition to the other announcement requirements which are imposed under this Chapter and other parts of these Requirements, and are not exhaustive:

(1) - (20) [no change];

(21) the appointment of, or any change in the following persons over the listed corporation, any of its subsidiaries or major associated companies or any part of the properties of the listed corporation, its subsidiaries or major associated companies;

(a) a receiver, manager or receiver and manager;

(b) a liquidator (which includes an interim liquidator); ~~or~~

(c) a special administrator; or

(d) such other person of a similar capacity.

~~over the listed corporation, any of its subsidiaries or major associated companies or any part of the properties of the listed corporation, any of its subsidiaries or major associated companies.~~

An announcement pertaining to the appointment of a receiver, manager, ~~or~~ receiver and manager, or such other person of a similar capacity must include the information contained in Part D of Appendix 9A. An announcement on the appointment of the liquidator (which includes an interim liquidator) or special administrator must include the information contained in Part E of Appendix 9A;

(22) - (41) [no change];

(41A) if a material loan or borrowing is announced pursuant to Rule 9.03 and the relevant documents for such loan or borrowing contain conditions, covenants or restrictions relating to the shareholdings of a controlling shareholder, the announcement must include -

(a) details of such conditions, covenants or restrictions including any restriction placed on change in control of the listed corporation; and

(b) the aggregate level of the facilities that may be affected by a breach of such conditions, covenants or restrictions;

(42) - (52) [no change].

APPENDIX 9A**Part A****Contents of announcement in relation to the appointment of a director**
(Rule 9.19(12))

- (a) - (d) [No change].
- (e) Any conflict of interests that the person has with the listed corporation.
- (f) [No change].

Part B**Contents of announcement in relation to the appointment of a chief executive**
(Rule 9.19(14))

- (a) - (d) [No change].
- (e) Where the chief executive is not a director of the listed corporation, whether the appointee has any conflict of interests with the listed corporation or its subsidiaries.
- (f) [No change].

Part B(A)**Contents of announcement in relation to the appointment of the chief financial officer**
(Rule 9.19(14A))

- (a) - (c) [No change].
- (d) Whether the appointee has any conflict of interests with the listed corporation or its subsidiaries.
- (e) [No change].

APPENDIX 9C**Part A****Contents of annual report**
(Rule 9.25)

- (1) - (2) [No change].
- (3) The particulars of each director in the listed corporation including the following information:
 - (a) - (f) [no change];
 - (g) any conflict of interests that the person has with the listed corporation;

- (h) - (i) [no change].
- (4) Name of the chief executive and where the chief executive is not a director, the following particulars:
- (a) - (f) [no change];
- (g) any conflict of interests that the person has with the listed corporation; and
- (h) [no change].
- (4A) The particulars of the key senior management including the following information:
- (a) - (e) [no change];
- (f) any conflict of interests that the person has with the listed corporation; and
- (g) [no change].
- (5) - (31) [No change].

[End of Amendments to Chapter 9]

CHAPTER 10 TRANSACTIONS**APPENDIX 10B****Contents of circular to shareholders in relation to transactions**
(Rules 10.07(1), 10.08(2)(b) and 10.11A(1)(c))**Part A****General information to be included, where applicable, in the circular to shareholders in relation to transactions**

(1) - (29) [No change].

(30) Other information as follows:

(a) - (b) [no change];

(c) where a person is named in the circular as having advised the listed corporation or its directors, a statement -

- (i) that such adviser has given and has not withdrawn its written consent to the inclusion of the adviser's name and/or letter (if applicable) in the form and context in which it is included; and
- (iii) by the adviser as to whether conflict of interests~~s~~ exists or is likely to exist in relation to its role as an adviser. If a conflict of interests~~s~~ exists or likely to exist in relation to its role as an adviser, to provide full disclosure of the nature and extent of the conflicts~~s~~ of interests~~s~~ or potential conflicts~~s~~ of interests~~s~~, the parties to the conflicts~~s~~, and measures taken for resolving, eliminating, or mitigating the situations of conflict of interests~~s~~.

For this purposes, "conflict of interests~~s~~" means circumstances or relationships which affect or may affect the ability of the adviser to act independently and objectively or where the adviser has an interest in the outcome of the proposal which interferes or is likely to interfere with its independence and objectivity;

(d) - (f) [no change].

(31) [No change].

[End of Amendments to Chapter 10]

CHAPTER 12 SHARE BUY-BACKS**APPENDIX 12C****Part B****Contents of announcement in relation to resale or transfer of treasury shares
(Rule 12.20)**

(1) - (5) [No change].

(5A) In the case where the shares are transferred -

- (a) the purpose of the transfer;
- (b) the transfer price and basis for the price;
- (c) the direct and indirect interests of the directors and major shareholders and any person connected with the directors or major shareholders in the transfer, if any; and
- (d) if the treasury shares are transferred as purchase consideration, details of the vendor as set out in paragraph ~~7(d)~~3(e), Part A of Appendix 10A.

[End of Amendments to Chapter 12]

CHAPTER 16 SUSPENSION, DE-LISTING AND ENFORCEMENT**PART C - WITHDRAWAL OF LISTING AND DE-LISTING BY THE EXCHANGE****16.11 De-listing by the Exchange**

- (1) The Exchange may at any time de-list a listed corporation or listed securities from the Official List in any of the following circumstances:
- (a) where the listed corporation fails to comply with these Requirements, subject to consultation with the SC;
 - (b) in other circumstances as provided under Rules 8.03, [8.03A](#), 8.04, 8.05, 9.28 and paragraph 2.0 of Guidance Note 20, upon which the Exchange will notify the SC of the same;
[Cross reference: Guidance Note 20]
 - (c) upon the de-listing of the listed corporation or the de-listing of such securities on another stock exchange;
 - (d) in circumstances provided under Rule 4.19(5), subject to consultation with the SC; or
 - (e) where in the opinion of the Exchange, circumstances exist which do not warrant the continued listing of a listed corporation or any class of its listed securities, subject to consultation with the SC where applicable.

(2) - (3) [No change].

[Cross reference: Guidance Notes 2 and 3]

[End of Amendments to Chapter 16]

BURSA MALAYSIA SECURITIES BERHAD

GUIDANCE NOTE 3

CRITERIA AND OBLIGATIONS OF GN3 COMPANIES

Details		Cross References
Effective date:	8 May 2006	Rules 8.03A, 8.04, 16.02 and 16.11
Revision date:	3 August 2009, 16 October 2013, 27 January 2015, 3 May 2016, 31 December 2016, 2 January 2018, □	

1.0 [No change].

2.0 Criteria

2.1 Pursuant to Rule 8.04(2) of the Listing Requirements, where a listed corporation triggers any one or more of the following Prescribed Criteria, it must comply with the provisions of Rule 8.04 and this Guidance Note:

(a) - (c) [no change];

(d) receivers or managers, or judicial managers have been appointed over the asset of the listed corporation, its subsidiary or associated company which asset accounts for at least 50% of the total assets employed of the listed corporation;

(e) - (j) [no change].

2.2 - 2.4 [No change].

3.0 - 5.0 [No change].

[End of Amendments to Guidance Note 3]

BURSA MALAYSIA SECURITIES BERHAD

GUIDANCE NOTE 9

REQUIREMENTS FOR DIRECTORS AND SIGNATORY OF STATUTORY DECLARATION
FOR ACCOUNTS

Details	Cross References
Effective date:	3 July 2006
Revision date:	Rules 1.01, 9.27, 15.06, 15.07 and 15.09
	3 August 2009, 1 June 2013, 13 July 2015, 2 January 2018, <input type="checkbox"/>

1.0 Introduction

1.1 A director who is appointed to act as an “independent director” of an applicant or a listed corporation must satisfy the definition of “independent director” set out in Rule 1.01 of the Listing Requirements (“said definition”). The said definition reads as follows:

“independent director” means a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of an applicant or listed corporation. Without limiting the generality of the foregoing, an independent director is one who -

- (a) *is not an executive director of the applicant, listed corporation or any related corporation of such applicant or listed corporation (each corporation is referred to as “said Corporation”);*
- (b) *is not, and has not been within the last 23 years, and is not an officer (except as an independent non-executive director) of the said Corporation. For this purpose, “officer” has the meaning given in section 2 of the Companies Act;*
- (c) *is not a major shareholder of the said Corporation;*
- (d) *is not a family member of any executive director, officer or major shareholder of the said Corporation;*
- (e) *is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation (this paragraph is referred to as “paragraph (e)”);*

- (f) *has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange₂ or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange (this paragraph is referred to as “paragraph (f)”); or*
- (g) *has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange₁ or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the applicant or the listed corporation) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange (this paragraph is referred to as “paragraph (g)”).*

1.2 - 1.6 [No change].

I. INDEPENDENCE OF DIRECTORS

2.0 - 3.0 [No change].

4.0 Paragraph (f)

4.1 In relation to paragraph (f), a person who is proposed to be or is an independent director (“said Director”) is disqualified from being an independent director if he -

- (a) had personally provided professional advisory services to the said Corporation within the last ~~2~~3 years; or
- (b) is presently a partner, director (except as an independent director) or major shareholder, of a firm or corporation (“Entity”) which has provided professional advisory services to the said Corporation within the last ~~2~~3 years,

and the consideration in aggregate is more than 5% of the gross revenue on a consolidated basis (where applicable) of the said Director or the Entity, or RM1 million, whichever is the higher.

4.2 For the purposes of paragraph 4.1 above, the following applies:

- (a) where the Entity is a corporation, the computation of the gross revenue of the Entity must be based on its annual audited financial statements for the last ~~2~~3 financial years; and
- (b) where the service is rendered by the said Director personally or by an Entity which is other than a corporation, the computation of the gross revenue must be based on the income tax returns of the said Director or the Entity, as the case may be, submitted to the Inland Revenue Board for the last ~~2~~3 years.

5.0 Paragraph (g)

5.1 In relation to paragraph (g), the said Director is disqualified from being an independent director if he -

- (a) had engaged personally in transactions with the said Corporation (other than for board service as an independent non-executive director) within the last 2-3 years; or
- (b) is presently a partner, director, a major shareholder, of an Entity (other than subsidiaries of the applicant or listed corporation) which has engaged in transactions with the said Corporation within the last 2-3 years,

and the consideration in aggregate exceeds 5% of the gross revenue on a consolidated basis (where applicable) of the said Director or the Entity, or RM1 million, whichever is the higher.

5.2 [No change].

5.3 For the purposes of paragraph 5.1 above, the following applies:

- (a) where the Entity is a corporation, the computation of the gross revenue of the Entity must be based on its annual audited financial statements for the last 2-3 financial years;
- (b) where the transaction is entered into by the said Director personally or by an Entity which is other than a corporation, the computation of the gross revenue must be based on the income tax returns of the said Director or the Entity, as the case may be, submitted to the Inland Revenue Board for the last 2-3 years.

6.0 - 7.0 [No change]

[End of Amendments to Guidance Note 9]

BURSA MALAYSIA SECURITIES BERHAD

GUIDANCE NOTE 17

LISTING PROCEDURES FOR NEW ISSUES OF SECURITIES AND SUBDIVISION OF
SHARES

Details	Cross References
Effective date:	3 August 2009
Revision date:	Rules 6.02, 6.02A, 6.12, 6.47, 6.50 and 13.04
	3 January 2012, 26 September 2012, 27 January 2015, 1 April 2015, 13 July 2015, 2 January 2018, []

1.0 - 12.0 [No change].

ANNEXURE GN17-A [No change].

ANNEXURE GN17-B

Part A

Listing application in relation to a new issue of securities or subdivision of shares
(paragraphs 6.1(a), 7.1 and 8.1)

Please tick wherever applicable. If not applicable, please indicate "N/A"
[You may tick more than one box, where applicable]

Delete as appropriate

1. - 4. [No change]		
5.	Confirmation relating to conflict of interests	The proposals in item (2) above #do/ do not give rise to any conflict of interests situation. If in the affirmative, please provide the details in attachment.
6. - 19A [No change].		

Part B - Part F [No change].

[End of Amendments to Guidance Note 17]

BURSA MALAYSIA SECURITIES BERHAD

GUIDANCE NOTE 22

PERUSAL OF DRAFT CIRCULARS AND OTHER DOCUMENTS

Details		Cross References
Effective date:	13 July 2015	Rule 9.30A
Revision date:	2 January 2018, [1]	

1.0 Introduction

1.1 - 1.2 [No change].

1.3 For the avoidance of doubt, in perusing circulars and documents pursuant to Rule 9.30A of the Listing Requirements, the Exchange does not verify the information in the circular or document so perused. Listed corporations, their directors and advisers are responsible for the disclosure in these documents including ensuring the accuracy and completeness of the same pursuant to Rule [9.349.35](#) of the Listing Requirements

2.0 - 7.0 [No change].

[End of Appendix 1]