

PARTICIPATING ORGANISATIONS' CIRCULAR

Date : 26 November 2013

No : R/R 14 of 2013

REVISED BURSA ACCESS FEES

1. INTRODUCTION

- 1.1 Bursa Securities Malaysia Berhad (“the Exchange”) is revising the Bursa Access Fees in tandem with the implementation of the new Bursa Trading System (“BTS2”). Bursa Access Fees are fees that are applicable in relation to access to the automated and computerised securities trading system (“ATS”).
- 1.2 Pursuant to the fee revision, amendments have been made to Directive 3-001 (Directives on Applications to the Exchange and Fees pursuant to Chapter 3 of the Rules) in the Participating Organisations’ Directives and Guidance issued vide Participating Organisations’ Circular No. R/R 4 of 2013 (“Directive”). The amendments are further explained below in paragraph 2.

2. AMENDMENTS TO DIRECTIVE

- 2.1 Changes have been made to Schedule 3 of the Directive. The salient changes are as follows:
- (a) **Capacity Block (Monthly Fee and Order Capacity):** The monthly fee structure and the order capacity for each capacity block have been revised.
 - (b) **Capacity Block (One-off Fee):** The one-off fee has been removed.
 - (c) **Fee for Excess Orders:** The fee structure for the excess orders has been revised.
- 2.2 The amended Schedule 3 of the Directive is set out in **Annexure 1**.

3. TRANSITION AND CLARIFICATION

- 3.1 For the avoidance of doubt, Participating Organisations are not required to re-submit the Bursa Access Subscription / Change Request Form (“Form”) to the Exchange. The Exchange will apply the revised Bursa Access Fees to the Participating Organisation’s current subscription from the Effective Date.
- 3.2 If however a Participating Organisation intends to make any changes to its subscription following the introduction of the revised Bursa Access Fees, the Participating Organisation may do so by completing and submitting the Form to the Exchange. The Form is available at <http://www.bursamalaysia.com/market/securities/equities/brokers/admission-guidelines/>. Paragraph 2.2 of Schedule 3 of the Directive is applicable in this regard.

- 3.3 To enable a smooth implementation of the fee revision, unless otherwise specified by the Exchange, all change requests indicated in the Forms received by the Exchange from the date of this Circular will be effected after the revised fees take effect.

4. EFFECTIVE DATE

The amendments to the Directive as set out in paragraph 2 above takes effect on **2 December 2013** (“the Effective Date”).

5. CONTACT PERSON

In the event of any queries in relation to the above matter, kindly contact the following person:

Name	Contact Details
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This Circular is available at: <http://www.bursamalaysia.com/market/regulation/rules/bursa-malaysia-rules/securities/rules-of-bursa-malaysia-securities>

Regulation

**DIRECTIVES ON APPLICATIONS TO THE EXCHANGE AND FEES
PURSUANT TO CHAPTER 3 OF THE RULES**

No. 3-001

Schedule 3

Bursa Access Fees

1. Fees

1.1 The Bursa Access Fees are:

ITEM	FEES	MONTHLY FEE	FEE FOR EXCESS ORDERS **												
A.	Capacity block *	per capacity block	Cumulative excess orders at month-end												
(i)	1 st capacity block <u>at 30 orders per second</u>	RM6,000.00	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">No. of orders</th> <th style="text-align: center;">Fees</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"><u>1 – 299</u></td> <td style="text-align: center;">Nil</td> </tr> <tr> <td style="text-align: center;"><u>300 – 599</u></td> <td style="text-align: center;">RM6,000</td> </tr> <tr> <td style="text-align: center;"><u>600 – 899</u></td> <td style="text-align: center;">RM12,000</td> </tr> <tr> <td style="text-align: center;"><u>900 – 1,199</u></td> <td style="text-align: center;">RM18,000</td> </tr> <tr> <td style="text-align: center;"><u>In excess of 1,199 orders</u></td> <td style="text-align: center;"><u>If the cumulative excess orders at month-end exceeds 1,199 orders, the orders in excess of 1,199 orders will be charged at the rate of RM6,000.00 for every 300 orders or any part of it.</u></td> </tr> </tbody> </table>	No. of orders	Fees	<u>1 – 299</u>	Nil	<u>300 – 599</u>	RM6,000	<u>600 – 899</u>	RM12,000	<u>900 – 1,199</u>	RM18,000	<u>In excess of 1,199 orders</u>	<u>If the cumulative excess orders at month-end exceeds 1,199 orders, the orders in excess of 1,199 orders will be charged at the rate of RM6,000.00 for every 300 orders or any part of it.</u>
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(ii)	Subsequent capacity blocks at <u>15 orders per second per capacity block</u>	RM4,000.00													
B.	Administration of Subscriber IDs	per Subscriber ID	N/A												
(i)	1 st Subscriber ID	Nil	N/A												
(ii)	Subsequent Subscriber IDs	RM500.00	N/A												

* The 1st capacity block will have an order capacity of 30 orders per second while the subsequent capacity blocks will have an order capacity of 15 orders per second per capacity block for orders submitted throughout the trading day.

** Excess orders refer to orders that exceed the pre-subscribed capacity blocks.

1.2 A Participating Organisation must pay the Bursa Access Fees as mentioned in paragraph 1.1 within 7 calendar days from the date of the monthly invoice.

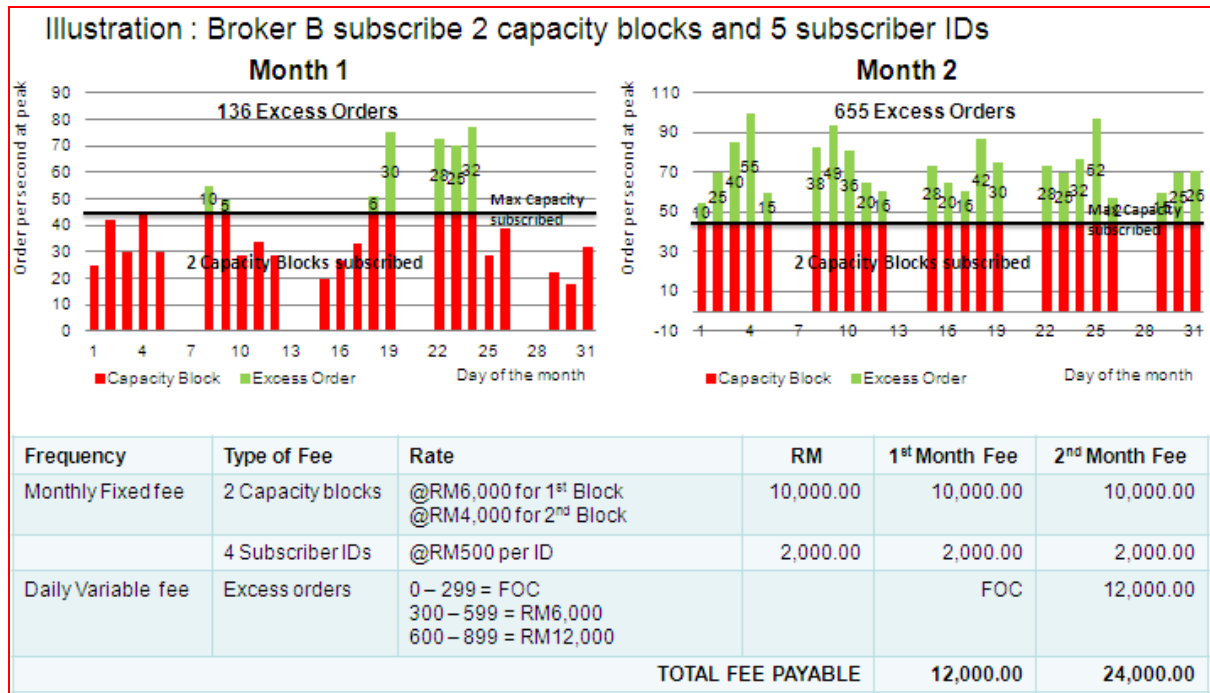
**DIRECTIVES ON APPLICATIONS TO THE EXCHANGE AND FEES
PURSUANT TO CHAPTER 3 OF THE RULES**

No. 3-001

1.3 A Participating Organisation must pay any other fees, levies or other charges imposed by the Exchange from time to time.

1.4 Illustration

Illustration: Broker B subscribes for 2 capacity blocks and 5 subscriber IDs



1.5 If a Participating Organisation **chooses** to have a hard limit imposed on its order capacity, the order capacity will be restricted to **30 orders per second for the 1st capacity block, and 15 orders per second per capacity block for all subsequent capacity blocks**. No fee for excess orders will be charged to the Participating Organisation in this instance.

1.6 Minimum Capacity and Capacity Planning

The minimum capacity block to be subscribed is 1 capacity block per Participating Organisation. A Participating Organisation is responsible for its own capacity planning and must assess its requirements in determining the number of capacity blocks to subscribe.

2. FORMS

2.1 For the avoidance of doubt, the Bursa Access Fees set out above in paragraph 1 will apply in respect of all forms of access to the ATS including ASEAN Link and other forms of DMA.

2.2 To indicate the subscription (including changes to the subscription), the Participating Organisations must submit the Bursa Access Subscription/Change Request Form (“Form”) to the Exchange. The Form is available at <http://www.bursamalaysia.com/market/securities/equities/brokers/admission-guidelines/>.