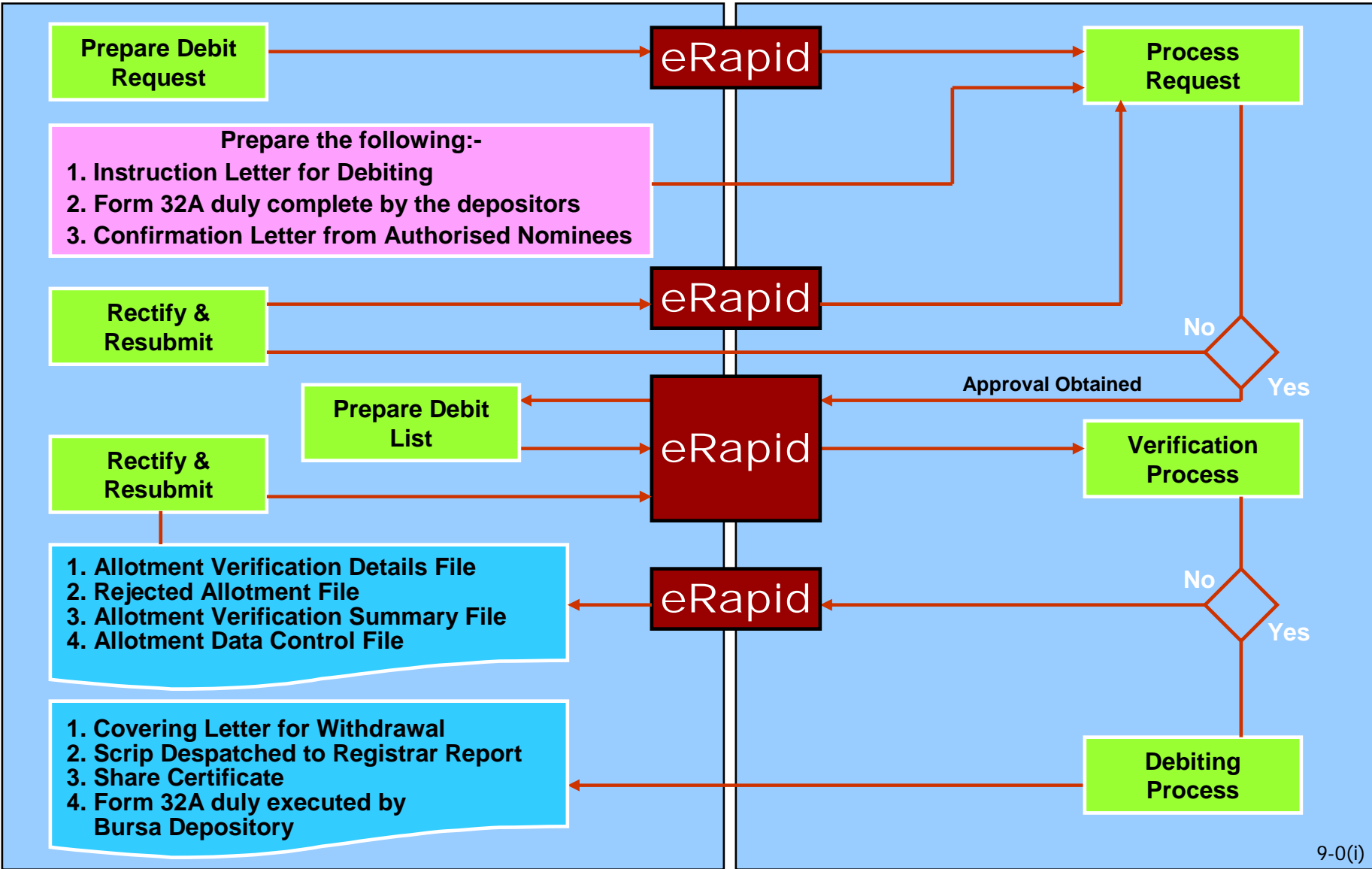


# Cross Border Listing Process Workflow

## Transfer Of Securities From Bursa Malaysia Securities To Foreign Approved Market

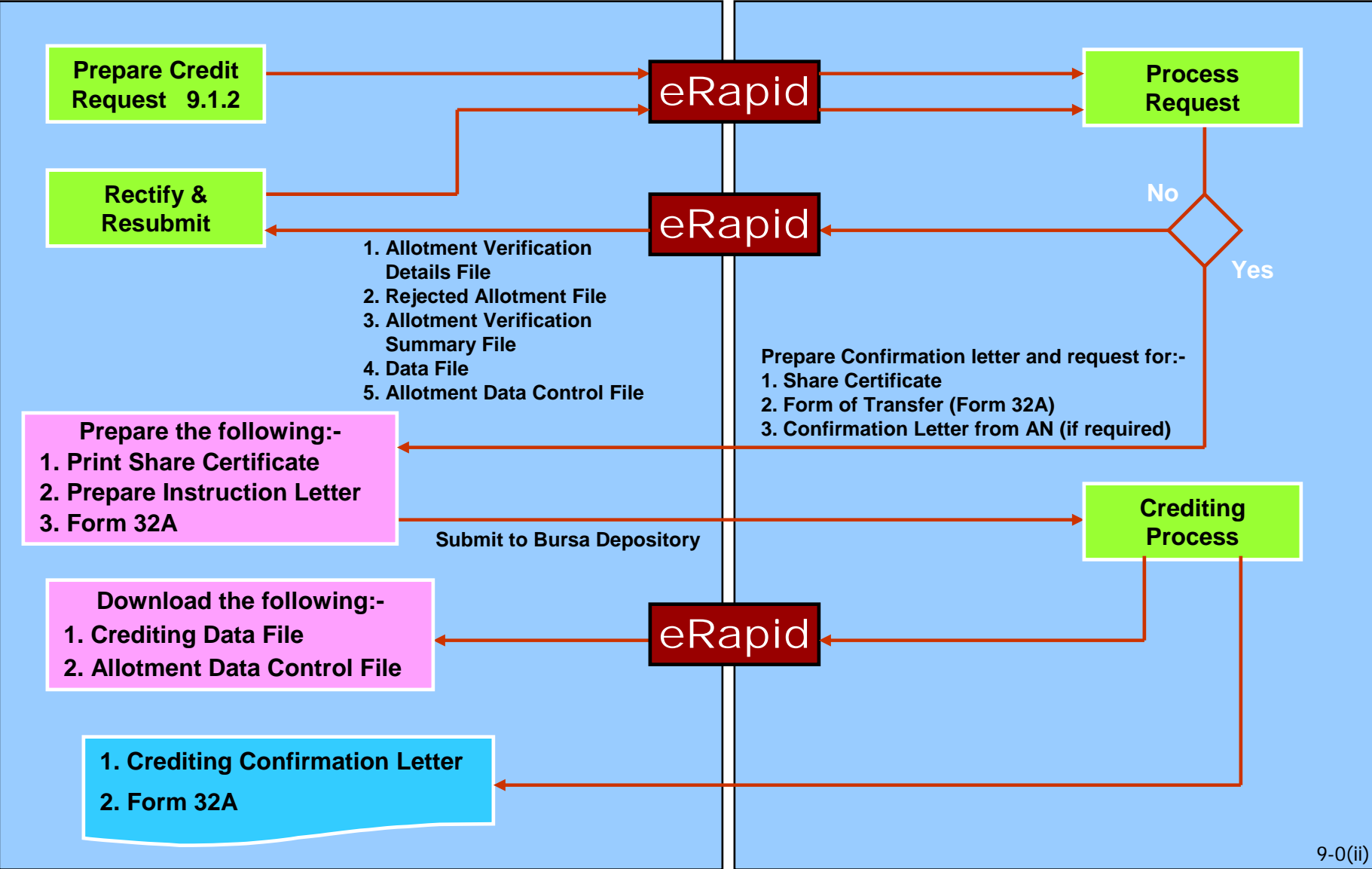
LOCAL SHARE REGISTRAR	BURSA DEPOSITORY
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# Cross Border Listing Process Workflow

## Transfer of Securities From Foreign Approved Market To Bursa Malaysia Securities

LOCAL SHARE REGISTRAR	BURSA DEPOSITORY
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This chapter describes the tasks in receiving request from the share registrar/issuer to transfer the securities from an “Approved Foreign Market” to Bursa Malaysia Securities Berhad (“Bursa Securities”) by way of crediting the securities into the depositor’s Central Depository System (“CDS”) account or to receive request to debit (withdraw) the eligible securities from Bursa Securities, to be transferred to an “Approved Foreign Market”. The process to transfer will involve the share registrar to prepare the necessary instruction to Bursa Malaysia Depository Sdn Bhd (“Bursa Depository”) via eRapid to verify the request and to subsequently credit or debit the securities upon receiving the required documentation from the share registrar.

## **9.1 Receiving Request For Transfer Of Securities From An Approved Foreign Market To Bursa Malaysia Securities Berhad**

### **9.1.1 Initial Document Verification**

- 9.1.1.1 In addition to receiving all the necessary documentation from the foreign share registrar /depositor for a request to transmit securities from a foreign market to Bursa Malaysia Securities Berhad, you are also to receive a separate **Form Of Transfer (Form 32A) or any Instrument Of Transfer** that has been executed and completed by the depositor. The depositor will need to complete and execute the transferor’s column of the Form 32A or instrument of transfer.
- 9.1.1.2 Verify the documentation and ensure the request to credit the securities is into a CDS account where the depositor is the beneficial owner. The securities must be credited into the depositor’s CDS account or an authorised nominee account where the depositor is indicated as beneficial owner.
- 9.1.1.3 Request to credit the securities in an Exempt Authorised Nominee account whereby the depositor’s name does not appear as the beneficial owner should be supported by the a confirmation from the authorised nominee stating the depositor is a beneficial owner under that particular CDS account.
- 9.1.1.4 In the event of any discrepancy, return the relevant documentation to the Foreign Share Registrar or depositor.
- 9.1.1.5 In the event the request is in order to proceed to create the transaction in the eRapid for purpose of crediting the securities into the relevant CDS account with the appropriate number of shares.

*Note: All such requests need to be entered into the eRapid for account verification process by latest the next market day.*

### **9.1.2 Request For Account Verification Processing (For Crediting)**

9.1.2.1 Create the request under the “Corporate Exercise Request” in the eRapid.

9.1.2.2 Key-in the following information in the Corporate Exercise Request:-

- a. Stock code
- b. Type of corporate exercise as “Special Issue”
- c. Type of media i.e electronic
- d. Format i.e. Carriage Return (Fixed Length) or Continuous
- e. Allotment Quantity.

9.1.2.3 Once the creation of the corporate exercise is successful, a CDS Reference Number is generated.

9.1.2.4 Prepare the verification file for uploading.

*Note: The allotment file must comply with the requirement stated in Bursa Depository’s “Registrar/Issuing House CDS Interface” document. Failure to comply with these requirements may result in the allotment file being rejected.*

9.1.2.5 Upload the allotment file, by selecting the “Upload Allotment File” in the Corporate Action module.

9.1.2.6 Key in the following information:-

- a. Stock code or CDS Reference Number
- b. File format
- c. Version number
- d. Attach allotment file.

*Note: The allotment file must be in text file format and the file name must not exceed eight (8) characters.*

9.1.2.7 Allotment file can be downloaded from Monday to Friday, 8.30 am to 7.00 pm.

9.1.2.8 Allotment file downloaded from 8.30am to 5.30pm the request will be processed on the same day and the results made available to the Share Registrar on the same day. Allotment file received after 5.30pm will be processed on the next market day. Bursa Depository will only process data downloaded on market days and will not be held responsible for any delay created by the Issuer / Share Registrar.

### 9.1.3 Receipt Of Rejected Verification Results

9.1.3.1 Upon completion of the account verification process, upload the verification results via eRapid. The verification results consist of the following files:-

- a. **Allotment Verification Details File** (Appendix 17). This report details all the accepted and rejected records in relation to a particular allotment file
- b. **Rejected Allotment File** (Appendix 18). This report lists all the records rejected in relation to a particular allotment file
- c. **Allotment Verification Summary File** (Appendix 19)
- d. Data File
- e. **Allotment Data Control File** (Appendix 20).

9.1.3.2 Upon rectification of the rejected records, the requestor should upload the allotment files that have been rejected only. However, the requestor is allowed to add, update or remove allotment records.

9.1.3.3 Repeat the process as per those stated from 9.1.2.5 to 9.1.2.8 until there are no rejections received from Bursa Depository.

#### **9.1.4                      Receipt Of Accepted Verification Results**

9.1.4.1                      Upon completion of account verification request, download the verification results from Bursa Depository via eRapid. The verification results consist of the following files:-

- a.                      Allotment Verification Details File
- b.                      Rejected Allotment File (with no rejection record)
- c.                      Allotment Verification Summary File
- d.                      Data File
- e.                      Allotment Data Control File.

9.1.4.2                      Upon confirmation of verification results are in order, receive **Confirmation Letter On Verification Request For Cross Border Listing** (Appendix 42) from Bursa Depository requesting for the following:-

- a.                      Share certificate in the name of **Bursa Malaysia Depository Nominees Sdn Bhd** for the total number of securities to be credited
- b.                      Form Of Transfer (Form 32A) or any Instrument of Transfer duly executed by the depositor as “the Transferor”
- c.                      Confirmation letter on the beneficial owner from the Authorised Nominee for request to credit securities into an Exempt Authorised Nominee’s CDS account (if applicable).

9.1.4.3                      Print the share certificate in the name of Bursa Malaysia Depository Nominees Sdn Bhd for the requested denomination. Verify the printed share certificate for its validity such as the securities’ name and denomination.

9.1.4.4                      Prepare **Request Letter To Credit Securities Arising From Cross Border Listing** (Appendix 43) in duplicate to accompany the certificate to Bursa Depository. The instruction letter must state the following:-

- a.                      CDS Reference Number

- b. Stock name and stock code
- c. Type of corporate exercise
- d. Certificate number
- e. Total allotted quantity
- f. Total number of securities issued
- g. The date for the securities to be credited into the depositors CDS account.

**Note:** *Bursa Depository will only credit the securities upon receiving the Instruction Letter, the required share certificate, Form 32A and the other relevant supporting documents.*

#### **9.1.5 Crediting Of Securities**

9.1.5.1 Bursa Depository to credit the allotment upon receiving the following from the Share Registrar:-

- a. Instruction Letter
- b. Share Certificate
- c. Form 32A duly executed by the depositor as the “Transferor”
- d. Confirmation letter on the beneficial owner from the Authorised Nominee for request to credit into an Exempt Authorised Nominee’s CDS account (if applicable).

9.1.5.2 After completion of the crediting process, download the following files from eRapid:-

- a. Crediting Data File
- b. Allotment Data Control File.

**Note:** *The files contained a list of all the credited CDS accounts based on the records in the verification file.*

9.1.5.3 Receive the following from Bursa Depository on the next market day after the crediting:-

- a. **Crediting Confirmation Letter** (Appendix 22)
- b. Form 32A duly completed by Bursa Depository as the “Transferee”.

9.1.5.4 To send a notification to the requesting depositor informing the depositor on the crediting of the securities into their CDS account.



## **9.2 Receiving Request For Transfer Of Securities From Bursa Securities To An Approved Foreign Market**

### **9.2.1 Initial Document Verification**

9.2.1.1 Such requests will only be confined to transmission of securities from the register maintained by the issuer in Malaysia to the Foreign Register. Such request can be made as follows:-

- a. By the depositor whereby the securities concerned are held in its direct CDS account, or
- b. By the authorised nominee whereby the securities concerned are held in an authorised nominee or exempt authorised nominee account.

9.2.1.2 Receive the following from the depositor/requestor.-

- a. **Transmission Request Form or any other relevant form.** The depositor/requestor signature must be verified by the respective Authorised Depository Agents (ADA) or Authorised Direct Members (ADM) where the CDS account is maintained.
- b. **Form of Transfer (Form 32A).** The Form 32A is duly executed by the depositor/requestor and the Form 32A must also be stamped by the Stamp Office.

**Note :** *In the event the securities to be debited is in a CDS account under the name of an Authorised Nominee/Exempt Authorised Nominee where the depositor is the beneficial owner, then the transferee's column of the instrument of transfer/Form 32A will need to be completed and executed by the authorised signatory(ies) of the Authorised Nominee.*

*The authorised signatory(ies) of the Authorised Nominee can then execute another instrument of transfer/Form 32A as transferor and where the transferee column can be completed and executed by the beneficial owner.*

9.2.1.3 Verify the documentation and ensure the request to debit the securities is from a CDS account whereby the depositor is the beneficial owner. In

the event of an authorised nominee account, the depositor is indicated as beneficial owner under this CDS account.

9.2.1.4 Request to debit securities from an Exempt Authorised Nominee account whereby the depositor's name does not appear as the beneficial owner should be supported by the a confirmation from the authorised nominee stating that the depositor is a beneficial owner under that particular CDS account.

9.2.1.5 In the event of any discrepancy, return the relevant documentation to the requestor.

9.2.1.6 In the event the request is in order, proceed to create the transaction in the eRapid for purpose of debiting the securities from the relevant CDS account with the appropriate number of shares.

*Note: All such requests are to be entered into the eRapid for account verification process by latest the next market day.*

## **9.2.2 Request For Account Verification Processing (For Debiting)**

9.2.2.1 Create the request under the "Corporate Exercise Request" in the eRapid.

9.2.2.2 Key-in the following information into the Corporate Exercise Request:-

- a. Stock code
- b. Type of corporate exercise as "Instrument Redemption"
- c. Type of media i.e. electronic
- d. Format i.e. Carriage Return (Fixed Length) or Continuous
- e. Withdrawal Quantity.

9.2.2.3 Once the creation of the corporate exercise is successful, a CDS Reference Number is generated. Prepare **Request Letter To Debit Securities Arising From Cross Border Listing** (Appendix 40) to be given to Bursa Depository for the withdrawal of the securities. The Instruction letter must state the following:-

- a. CDS Reference Number
-

- b. Stock name and stock code
- c. Type of corporate exercise
- d. Withdrawal quantity
- e. The date for the securities to be debited from the depositors CDS account.

9.2.2.4 Attached the Instruction Letter with the Form 32A duly completed by the depositors as the “Transferee” and the Form32A is stamped by the Stamp Duty office and if applicable the confirmation letter on the beneficial owner from the exempt authorised nominee.

9.2.2.5 Forward the letter to Bursa Depository for approval.

**Note:** *The approval from Bursa Depository is required in order to ensure that the withdrawal request is in order before the share registrar uploads the withdrawal verification request via eRapid. Furthermore, the withdrawal verification request will also result in the suspension of balances of the securities from the depositor’s CDS account.*

9.2.2.6 Prepare the verification file for uploading.

**Note:** *The verification file must comply with the requirement stated in Bursa Depository’s “Registrar/Issuing House CDS Interface” document. Failure to comply with these requirements may result in the allotment file being rejected.*

*If the withdrawal verification request is submitted to Bursa Depository before 10.00am, the withdrawal verification request will be approved before 11.00am and any request submitted after 11.00am the request will be approved by 3.00pm.*

9.2.2.7 Once the approval is obtained from Bursa Depository, upload the debiting verification file, by selecting the “Upload Allotment File” in the Corporate Action module.

9.2.2.8 Key in the following information:-

- a. Stock code or CDS Reference Number
-

- b. File format
- c. Version number
- d. Attach the verification file.

**Note:** *The verification file must be in text file format and the file name must not exceed eight (8) characters.*

*All debiting request uploaded via eRapid before 11.30 am will be processed on the same day and the results made available to the Share Registrar on the same day. Request uploaded after 11.30am will be processed on the same day but the actual debiting will be initiated on the next market day. Bursa Depository will only process request uploaded on market days.*

9.2.2.9 Debiting request can only be uploaded from Monday to Friday, 8.30 am to 7.00 pm.

### **9.2.3 Receipt Of Rejected Verification Results**

9.2.3.1 Upon completion of the account verification process, download the verification results via eRapid. The verification results consist of the following files:-

- a. **Allotment Verification Details File** (Appendix 17). This report details all the accepted and rejected records in relation to a particular allotment tape.
- b. **Rejected Allotment File** (Appendix 18). This report lists all the records rejected in relation to a particular allotment tape.
- c. **Allotment Verification Summary File** (Appendix 19).
- d. Data File
- e. **Allotment Data Control File** (Appendix 20).

9.2.3.2 Upon rectification of the rejected records, the requestor should upload the rectified verification files that have been rejected only. However, the requestor is allowed to add, update or remove debiting verification records.

9.2.3.3 Repeat the process as per those stated from 9.2.2.7 to 9.2.2.9 until there are no rejections received from Bursa Depository.

#### **9.2.4 Receipt Of Accepted Verification Results**

9.2.4.1 Upon completion of account verification process, download the verification results from Bursa Depository via the eRapid. The verification results consist of the following files:-

- a. Allotment Verification Details File
- b. Rejected Allotment File
- c. Allotment Verification Summary File
- d. Data File
- e. Allotment Data Control File.

9.2.4.2 Upon completion of the withdrawal process, receive the following from Bursa Depository:-

- a. **Confirmation Letter On Debiting Arising From Cross Border Listing** (Appendix 41)
- b. **Instrument Conversion Confirmation Report** (Appendix 23)
- c. Scrip Despatched To Registrar Report
- d. Share certificate in the name of the “**Bursa Malaysia Depositories Nominees Sdn Bhd**”
- e. Form 32A duly completed by Bursa Depository as the “Transferor”.

9.2.4.3 Return any excess shares to the Bursa Depository within 5 market days after receiving the share certificate from Bursa Depository.

9.2.4.4 To send a notification to the requesting depositor upon the securities has been successfully debited from its CDS account.

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