

RULES OF BURSA MALAYSIA SECURITIES CLEARING (“BMSC”)

RULE AMENDMENTS IN RELATION TO THE T+2 SETTLEMENT CYCLE

RULE	EXISTING PROVISION	RULE	AMENDED PROVISION
Interpretation	<p>“Immediate Basis Contract”</p> <p>A contract where the date and time for delivery and settlement for the buying and selling of Securities traded on the stock market of the Exchange are as stipulated in Schedules 2 and 3 of the Exchange Rules.</p>	Interpretation	<p>“Immediate Basis Contract”</p> <p>[Deleted]</p>
5.2A(a)	<p>Where a selling Trading Clearing Participant (“selling TCP”), having sold Securities in board lots, fails to deliver the Securities by having the quantity of Securities sold as Tradeable Balance in the relevant securities account by the due settlement day, the Clearing House will instruct the Exchange to automatically buy-in against such selling TCP without notice, on the following day:</p> <p>(i) in respect of Ready Basis Contracts, on the third Market Day following the Contract Date; and</p> <p>(ii) in respect of Immediate Basis Contracts, on the second Market Day following the Contract Date.</p>	5.2A(a)	<p>Where a selling Trading Clearing Participant (“selling TCP”) in respect of a Ready Basis Contract, having sold Securities in board lots, fails to deliver the Securities by having the quantity of Securities sold as Tradeable Balance in the relevant securities account by the due settlement day, the Clearing House will instruct the Exchange to automatically buy-in against such selling TCP without notice, on the following day:</p> <p>(i) in respect of Ready Basis Contracts, on the third <u>second</u> Market Day following the Contract Date; and</p> <p>(ii) in respect of Immediate Basis Contracts, on the second Market Day following the Contract Date.</p>
5.2A(d)	<p>The Clearing House will instruct the Exchange to conduct the buying-in in accordance with such terms and conditions as may be specified by the Clearing House which include the following:</p> <p>(i) unless otherwise stated, the bidding price for buying-in of any Securities by the Exchange shall be ten (10) Ticks above the following prices, rounded up, where necessary, to the higher Tick:</p>	5.2A(d)	<p>No change</p> <p>(i) No change</p>

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	<p>(aa) the Closing Price on the previous Market Day; or</p> <p>(bb) the Last Done Price for the previous trading session, of such Securities, whichever is the higher;</p>		
	<p>(ii) the bidding price for buying-in by the Exchange of any Securities officially quoted as "cum entitlement" shall be ten (10) Ticks above the last "cum entitlement" price or the Last Done Price, whichever is the higher, depending on the type of corporate action, from the date the Securities were quoted "ex entitlement" up to the close of business on the lodgement date;</p>		<p>(ii) No change</p>
	<p>(iii) if the Securities are not obtained on the first Market Day, the Exchange will continue the buying-in on the second and each succeeding Market Day and the bidding price shall be raised by at least five (5) Ticks every Market Day until the Securities are bought;</p>		<p>(iii) [Deleted]</p>
	<p>(iv) the Clearing House may, if it deems necessary, suspend the daily increase in the bidding price or revise the bid so that the bidding price shall be not more than twenty-five percent (25%) above the Last Done Price or the last buying price bid of the previous Market Day, whichever is the higher;</p>		<p>(iv) [Deleted]</p>
	<p>(v) a trading halt or suspension from trading on a counter imposed pursuant to the Exchange Rules or the Listing Requirements shall not affect the buying-in of the affected Securities;</p>		<p>(v) No change</p>
	<p>(vi) such other requirement as specified in the Exchange Rules or as the Clearing House may specify.</p>		<p>(vi) No change</p>

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5.3(h)	<p>The scheduled financial settlement time referred to in this Rule 5.3 is:</p> <p>(i) For Ready Basis Contracts:</p> <p>(aa) in respect of payment by the net buying Clearing Participant to the Clearing House, not later than 10.00 a.m. on the third Market Day following the Contract Date; and</p> <p>(bb) in respect of payment by the Clearing House to the net selling Clearing Participant, not later than 10.00 a.m. on the third Market Day following the Contract Date.</p> <p>(ii) For Immediate Basis Contracts:</p> <p>(aa) in respect of payment by the net buying Clearing Participant to the Clearing House, not later than 10.00 a.m. on the second Market Day following the Contract Date; and</p> <p>(bb) in respect of payment by the Clearing House to the net selling Clearing Participant, not later than 10.00 a.m. on the second Market Day following the Contract Date.</p> <p>(iii) For buying-in contracts executed pursuant to Rule 5.2A(a):</p>	5.3(h)	<p>The scheduled financial settlement time referred to in this Rule 5.3 is:</p> <p>(i) For Ready Basis Contracts:</p> <p>(aa) <u>in relation to the first batch settlement-run as prescribed by the Clearing House,</u> in respect of payment by the net buying Clearing Participant to the Clearing House <u>or payment by the Clearing House to the net selling Clearing Participant,</u> not later than 10.00 a.m. on the third-second Market Day following the Contract Date; and</p> <p>(bb) <u>in relation to the second batch settlement-run as prescribed by the Clearing House,</u> in respect of payment by the <u>net buying Clearing Participant to the Clearing House or payment by the</u> Clearing House to the net selling Clearing Participant, not later than 10.00 a.m. on the third-second Market Day following the Contract Date.</p> <p>(ii) [Deleted]</p> <p>(iii) No change</p>

RULE	EXISTING PROVISION	RULE	AMENDED PROVISION
	<p>(aa) in respect of payment by the defaulting Clearing Participant to the Clearing House, not later than 10.00 a.m. on the next Market Day following the date of the buying-in contract; and</p> <p>(bb) in respect of payment by the Clearing House to the selling Clearing Participant, not later than 10.00 a.m. on the next Market Day following the date of the buying-in contract.</p>		

[End of Rule Amendments]