

**APPROVED REASONS FOR TRANSFERS (“ART”)**

**ART B5 – REASONS WITH PRIOR APPROVAL OF BURSA DEPOSITORY**

	DESCRIPTION	REMARKS
1.	<b>Corporate Activities</b>	
1.1.	<b>Corporate exercise approved by the relevant regulatory authorities in Malaysia</b>	<p><b>CLARIFICATION</b></p> <p>1.1.1. This reason allows for transfers of securities between securities accounts of depositors arising from the following circumstances:</p> <ul style="list-style-type: none"> <li>i) Pursuant to the provisions in Part VI of the CMSA For example, where the Securities Commission (“<b>SC</b>”) has approved for the proposals submitted pursuant to Section 212 of the CMSA ; or</li> <li>ii) Acquisition of securities by way of a share swap; or</li> <li>iii) Allocation of securities which has been approved by the Ministry of International Trade and Industry (“<b>MITI</b>”)/Ministry of Finance (“<b>MOF</b>”)/Economic Planning Unit (“<b>EPU</b>”) of the Prime Minister’s Department; or</li> <li>iv) Merger of companies as defined in the Companies Act, 2016 (“<b>CA</b>”) or local funds.</li> </ul> <p><b>SUPPORTING DOCUMENTS</b></p> <p>1.1.2. With respect to item 1.1.1.(i), the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>i) Letter of approval from SC;</li> <li>ii) Submission of the relevant paper/document by the relevant person to SC explaining inter-alia the proposal and the mode for the execution of the proposal; and</li> <li>iii) Circular to the shareholders/announcement by the public listed company on the proposal.</li> </ul> <p>1.1.3. With respect to item 1.1.1.(ii), the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>i) Letter of approval from the relevant regulatory authorities in Malaysia;</li> <li>ii) Submission of the relevant paper/document to the relevant regulatory authorities in Malaysia seeking approval of the share swap; and</li> <li>iii) Board Resolutions of the relevant companies (involved in the share swap) approving for the share swap.</li> </ul>

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		<p>1.1.4. With respect to item 1.1.1.(iii), the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>i) Letter of approval issued by MITI/MOF/EPU; and</li> <li>ii) Submission of the relevant paper/document to MITI/MOF/EPU for the share allocation.</li> </ul> <p>1.1.5. With respect to item 1.1.1.(iv), the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>i) Order of court of competent jurisdiction/business merger agreement; and</li> <li>ii) Letter of approval issued by the relevant regulatory authorities (if any).</li> </ul>
1.2.	<b>Other Corporate activities</b>	<p><b>CLARIFICATION</b></p> <p>1.2.1. This reason allows for transfers of securities between securities accounts of depositors arising from the following circumstances:</p> <ul style="list-style-type: none"> <li>i) To meet the ‘public shareholding spread’ pursuant to the listing requirements of a stock exchange; or</li> <li>ii) To increase the paid-up capital of companies by way of injection of assets other than cash i.e. securities of companies listed on a stock exchange; or</li> <li>iii) To effect payment of dividends by way of distribution of securities of companies listed on a stock exchange (dividend in specie); or</li> <li>iv) Merger of foreign and off-shore companies/corporations/funds.</li> </ul> <p><b>SUPPORTING DOCUMENTS</b></p> <p>1.2.2. With respect to item 1.2.1.(i), the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>i) Letter of approval issued by the relevant regulatory authorities; and/or</li> <li>ii) Circular/ Prospectus/ Announcement issued by the public listed company.</li> </ul>

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		<p>1.2.3. With respect to item 1.2.1.(ii), the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>i) The board resolution of the company, authorising for the increase in the paid-up capital of the company;</li> <li>ii) The approval of the shareholders of the company, for the increase in the paid-up capital of the company;</li> <li>iii) Letter of undertaking from the company to Bursa Depository stating that the company shall be lodging with the Company Commission of Malaysia (“<b>CCM</b>”) the relevant documents required to be lodged under the CA to evidence the increase in the paid up capital of a company; and</li> <li>iv) The company shall submit to Bursa Depository (for verification) the relevant documents lodged with the CCM as stipulated in item 1.2.3.(iii) above.</li> </ul> <p>1.2.4. With respect to item 1.2.1.(iii),the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>i) Statutory declaration executed by the company affirming that it has adequate profit/retained profit to pay dividend to the shareholders of the company and that the distribution will not contravene the CA;</li> <li>ii) The latest return of allotment of shares of the company making the distribution; and</li> <li>iii) The approval of the shareholders and the board resolution of the company, authorising for the distribution of the dividend in specie.</li> </ul> <p>1.2.5. With respect to item 1.2.1.(iv), the supporting documents required are as follows:</p> <ul style="list-style-type: none"> <li>iv) Order of court of competent jurisdiction and/or business merger agreement; and</li> <li>v) The letter of approval issued by the relevant foreign regulatory authorities/bodies that are authorised to approve the mergers (based on the regulatory structure of the relevant foreign country involved).</li> </ul>

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	<b>DESCRIPTION</b>	<b>REMARKS</b>
2.	<b>Death, bankruptcy, winding-up or de-registration of depositor</b>	
2.1.	<b>Upon death of a depositor</b>	<p><b>CLARIFICATION</b></p> <p>2.1.1. This reason allows for transfers of securities from the securities account of a deceased depositor to the securities account of a legal representative/s of the deceased depositor or to the beneficiary/ies of the estate of the deceased depositor.</p> <p><b>SUPPORTING DOCUMENTS</b></p> <p>2.1.2. The following supporting documents are required:</p> <ul style="list-style-type: none"><li>i) Death certificate of the deceased depositor;</li><li>ii) Grant of Representation e.g. Grant of Probate, Letters of Administration, Distribution Order from Land Registry or declaration/direction issued by Amanah Raya Berhad; and</li><li>iii) NRIC of the Legal Representative/s of the deceased depositor e.g. Administrator/Executor/Beneficiary.</li></ul>
2.2.	<b>Upon bankruptcy of a depositor</b>	<p><b>CLARIFICATION</b></p> <p>2.2.1. This reason allows for transfers of securities from the securities account of a bankrupt depositor to the securities account of an Official Assignee (as defined in the Bankruptcy Act 1967).</p> <p><b>SUPPORTING DOCUMENTS</b></p> <p>2.2.2. The following supporting documents are required:</p> <ul style="list-style-type: none"><li>i) Letter from an Official Assignee requesting for the transfer of securities; and</li><li>ii) Order of court of competent jurisdiction declaring that the depositor is a bankrupt.</li></ul>

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	DESCRIPTION	REMARKS
2.3.	<b>Upon winding-up of a corporate depositor</b>	<p><b>CLARIFICATION</b></p> <p>2.3.1. This reason allows for transfers of securities from the securities account of a company that has been wound-up pursuant to the provisions in the CA to the securities account of the liquidator (defined in the CA) (“Liquidator”)/any other securities account upon instruction of the Liquidator.</p> <p><b>SUPPORTING DOCUMENTS</b></p> <p>2.3.2. The following supporting documents are required:</p> <ul style="list-style-type: none"> <li>i) notice of resolution in respect of voluntary winding-up by the company lodged with the Registrar designated under s20A(1) of the Companies Commission of Malaysia Act 2001 (“Registrar of Companies”) or Winding-up Order in respect of winding-up by a court of competent jurisdiction;</li> <li>ii) notice of appointment and address of the liquidator lodged with the Registrar of Companies; and</li> <li>iii) Letter of request from the Liquidator to request for the transfer of securities.</li> </ul>
2.4.	<b>Upon cancellation of the registration of a registered society</b>	<p><b>CLARIFICATION</b></p> <p>2.4.1 This reason allows for transfers of securities from the securities account of a society (as defined under the Societies Act 1966) whose registration as a registered society has been cancelled pursuant to the provisions in the Societies Act 1966.</p> <p><b>SUPPORTING DOCUMENTS</b></p> <p>2.4.2 The following supporting documents are required:</p> <ul style="list-style-type: none"> <li>i) The relevant documents as stipulated in the provisions of the Societies Act 1966, to evidence the cancellation of the registration of the society under the above Act.</li> </ul>

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3.	<b>Pursuant to provisions of any written law or an order of court of competent jurisdiction</b>	
3.1.	<b>Provisions of any written law</b>	<p><b>CLARIFICATION</b></p> <p>3.1.1. This reason allows for transfers of securities between securities account of depositors to give effect and/or arising from and/or pursuant to the provisions of any written law in Malaysia.</p> <p><b>SUPPORTING DOCUMENTS</b></p> <p>3.1.2. The following supporting documents are required:</p> <p>i) The letter of request from the applicant who is requesting for the transfer of securities based on the provisions of the written law.</p>
3.2.	<b>Court Order</b>	<p><b>CLARIFICATION</b></p> <p>3.2.1. This reason allows for transfer of securities between securities accounts of depositors to give effect to the terms of orders of court of competent jurisdiction. The request for transfer must be made by the relevant parties cited in the order of court (“the Applicant”).</p> <p><b>SUPPORTING DOCUMENTS</b></p> <p>3.2.2. The following supporting documents are required:</p> <p>i) Letter of request by the Applicant or its solicitors requesting for the transfer of securities; and</p> <p>ii) Sealed copy of the order of court of competent jurisdiction.</p>

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4.	<b>Rectification of Error as permitted by Bursa Depository</b>	<p><b>CLARIFICATION</b></p> <p>4.1. This reason allows for transfers of securities between securities accounts of depositors arising from the following circumstances:-</p> <p>4.1.1. Where the transfers of securities are into or from a securities account of an issuing house (who is an Exempt AN), for the purpose of rectifying errors made by the above issuing house when acting in that capacity for initial public offering (“IPO”) and corporate action exercises e.g. bonus issues, rights issues, conversion of warrants etc.</p> <p>4.1.2. Where the transfers of securities are for the purpose of rectifying errors made by depositors, (on a case to case basis) upon approval of Bursa Depository. However Bursa Depository shall not permit any transfers of securities for the purpose of rectifying errors arising from trades executed on a stock market of a stock exchange.</p> <p>4.1.3. Where the transfers of securities are for the purpose of rectifying errors made by ADA, ADA is allowed to rectify the error without obtaining prior approval from Bursa Depository and is only subjected to post-reporting on the following market day. However, Bursa Depository shall not permit any transfers of securities for the purpose of rectifying errors arising from trades executed on a stock market of a stock exchange</p> <p>4.1.3.1. The following are the examples of rectification of errors allowed without obtaining prior approval from Bursa Depository:</p> <ul style="list-style-type: none"> <li>i) Transfers of securities back to the originating transferor’s CDS account between ADA/ADA and ADA/ADM due to wrong stock, wrong quantity and wrong beneficial owner; and</li> <li>ii) Transfers of securities back to the originating transferor’s CDS account within the same ADA due to wrong stock, wrong quantity and wrong beneficial owner.</li> </ul>

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		<p><b>SUPPORTING DOCUMENTS</b></p> <p>4.2. With respect to item 4.1.1., the supporting documents required are as follows:</p> <p>4.2.1. IPO application form executed by the depositor;</p> <p>4.2.2. Letter of Indemnity executed by the issuing house;</p> <p>4.2.3. Notice of Allotment; and</p> <p>4.2.4. Letter of Acceptance.</p> <p>4.3. With respect to item 4.1.2., the supporting documents required are as follows: -</p> <ul style="list-style-type: none"> <li>i) Statutory Declaration executed by the depositor who committed the error; and</li> <li>ii) Transfer of Securities Request (prescribed by Bursa Depository) executed by depositor.</li> </ul> <p>4.4. With respect to item 4.1.3., the supporting documents required are as follows: -</p> <ul style="list-style-type: none"> <li>i) Letter from ADA/ADM on the reasons of the error;</li> <li>ii) Transfers of Securities Request (if applicable);</li> <li>iii) Transfer Confirmation Report;</li> <li>iv) Stamped Deed of Indemnity or Statutory Declaration executed by Commissioner for Oath; and</li> <li>v) Any document(s) to evidence the error made by the ADA/ADM</li> </ul> <p>to be submitted to Bursa Depository within five market days from the date of transfers.</p>



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5.	<b>Others</b>	<p><b>CLARIFICATION</b></p> <p>5.1. This reason allows for transfers of securities between securities accounts of depositors based on reason not stipulated in Annexure III provided that the same has been approved by Bursa Depository. In this respect the applicant (“the Applicant”) must submit the prescribed application form to Bursa Depository for approval of the transfer based on the reason submitted. Bursa Depository shall issue an approval letter (“Bursa Depository’s Approval Letter”), upon approving the transfer. The Applicant must lodge the transfer form (prescribed by Bursa Depository) and Bursa Depository’s Approval Letter to the relevant ADA/ADM for the execution of the transfer.</p> <p><b>SUPPORTING DOCUMENTS</b></p> <p>5.2. The following supporting documents are required:</p> <p>5.2.1. Letter of request from the applicant explaining the circumstances of the transfer; and</p> <p>5.2.2. Any other documents evidencing the circumstances of the transfer.</p>