

**MEMORANDUM
FOR ATTENTION**



Ref No : 0004 of 2018/PO
Date : 14 February 2018

To : Executive Director/ Head of Dealing
Executive Director/ Head of Operations

From : The Secretariat, ASCM
No. of pages : As per attachment

By Email

RE : **INITIATIVES ANNOUNCED BY PRIME MINISTER AT WORLD CAPITAL MARKET
SYMPOSIUM 2018**

Dear Members,

Reference is made on the initiatives to further enhance the equity market vibrancy announced by the Prime Minister on 6th February 2018 at the World Capital Market Symposium 2018, summarized as follows:

1. Waive stamp duty fee for mid and small companies
2. Implement fee waiver for first time individual investors for 6 months
3. Liberalize rules to scale up margin financing
4. Allow intra-day short selling (IDSS) for all investors
5. Introduce Trading Specialist, a new category of investors for qualified individuals
6. Introduce a volume-based incentive program/rebate
7. Establish Bursa-SGX trading link

Following this, ASCM Management Committee had met up with SC and Bursa on 9th February 2018 to seek clarifications on the above initiatives.

A follow up meeting with Bursa was held on 13th February 2018 to seek further clarifications and sharing the industry's views on these initiatives. Subsequent to this meeting, Bursa informed ASCM that they will officially write to the POs in a day or two to provide clarity and directions on these initiatives. Bursa added that they will also conduct an industry briefing to the POs by early next week.

Thank you

Yours sincerely

Lim Boon Hang
Executive Director, ASCM Secretariat