

**MEMORANDUM
FOR YOUR FEEDBACK**

ASCM
Association Of Stockbroking Companies Malaysia

Ref No : 0056 of 2018/PO
Date : 4 December 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 : T+2 Settlement Cycle

Dear Members,

Bursa has issued Consultation Paper No. 5/2018 ("CP") to seek members' feedback on the proposed T+2 settlement cycle, and the proposed amendments to the Rules of Bursa Malaysia Securities Bhd ("BMS") and the Rules of Bursa Malaysia Securities Clearing Sdn Bhd ("BMSC") to reflect the same ("Proposals").

The review to migrate from the current three-days cycle (T+3) to two-days was initiated to keep pace with changing trends of the market and needs of market participants and investors.

Briefly, the CP sets out the key proposals in relation to the proposed T+2 settlement cycle. The proposed amendments to the Rules of BMS and Rules of BMSC, and the rationale for such amendments are attached as Annexures A and B to the CP, respectively.

Also attached for your reference are the consequential amendments proposed to be made to the relevant BMS directives to reflect the migration to a T+2 settlement cycle. The amendments include changes to the cut-off time for the submission of periodic reports.

Your feedback and comments on the Proposals are invaluable to the industry. In this regard, please let us have your comments on the Proposals in the attached Table of Comments (Appendix to the CP). Please revert to us at saifulazmi@ascm.org.my on or before 21st December 2018 to allow sufficient time for ASCM to finalize the industry feedback to Bursa.

Thank you

Yours sincerely,


Lim Boon Hang
Executive Director, ASCM Secretariat