

Our Ref: RPA/ISS/YYT/TAC(kar)/001/19 [RTO]

6 March 2019

Industry Associations

Via email

Dear Sir/Madam,

**AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET AND ACE MARKET LISTING REQUIREMENTS CONSEQUENTIAL TO THE REVISED GUIDELINES ISSUED BY THE SECURITIES COMMISSION MALAYSIA (“SC”)**

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**1. INTRODUCTION**

1.1 Pursuant to section 9 of the Capital Markets and Services Act 2007, Bursa Malaysia Securities Berhad (“the Exchange”) has made the following amendments to the Main Market Listing Requirements (“Main LR”) and ACE Market Listing Requirements (“ACE LR”) (collectively the “LR”):

- (a) amendments relating to the significant change in the business direction or policy of a listed issuer consequential to the revised Equity Guidelines issued by the SC (“Equity Guidelines”) (“RTO Amendments”); and
- (b) other amendments consequential to the revised Prospectus Guidelines (“Prospectus Guidelines”), the Malaysian Code on Take-Overs and Mergers 2016 and Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the SC (collectively “TOM Code”) (“Other Consequential Amendments”),

(the RTO Amendments and the Other Consequential Amendments are collectively referred to as the “LR Amendments”).

**2. LR AMENDMENTS**

***RTO Amendments***

2.1 Following the issuance of the revised Equity Guidelines which takes effect on 13 March 2019, the contents of circular for a proposal involving a significant change in the business direction or policy of a listed issuer, including back-door listings and reverse take-overs, are now prescribed by the SC in the Equity Guidelines. In this connection, the SC has also enhanced the disclosure requirements of such circular to ensure that the disclosures focus on meaningful information and are useful in helping shareholders make informed investment decisions.

## AMENDMENTS TO LR CONSEQUENTIAL TO THE REVISED GUIDELINES ISSUED BY THE SC

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- 2.2 In view of this, the Exchange has made the following amendments to the LR in relation to a transaction involving a significant change in the business direction or policy of a listed issuer:
- (a) removed the contents of circular from the LR since the same is now prescribed in the Equity Guidelines;
  - (b) enhanced disclosures in the announcement by requiring additional audited financial information of the assets or interests to be acquired and streamlined the disclosure requirements as required in a circular under the Equity Guidelines, where appropriate;
  - (c) streamlined certain definitions used in the LR to align with the Equity Guidelines; and
  - (d) streamlined contents of declarations made by applicant, directors and other relevant persons in the ACE LR, to align with the Equity Guidelines.

### *Other Consequential Amendments*

- 2.3 Further to the above, the Exchange has also amended the LR consequential to the Prospectus Guidelines and TOM Code. The amendments are made to update references to the TOM Code as well as changes to the cross-referencing of the relevant provisions in the Prospectus Guidelines and TOM Code.

## 3. FULL TEXT OF THE LR AMENDMENTS

- 3.1 The full text of the Main LR and ACE LR (with the LR Amendments duly tracked) are attached in Appendix 1 and Appendix 2 respectively. For ease of reference, the amendments are reflected in the following manner:
- portions underlined are text newly inserted / added onto the existing rules; and
  - portions struck through are text deleted.

## 4. IMPLEMENTATION

- 4.1 All LR Amendments set out in Appendix 1 and Appendix 2 are effective from **13 March 2019** onwards.

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**5. ADDITIONAL INFORMATION**

- 5.1 This letter and the above-mentioned document are also available at Bursa Malaysia Berhad's website at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- 5.2 If you have any queries on the LR Amendments above, please contact the following persons from Listing Advisory & Development, Listing Division at 03-2034 7766:
- (a) Ms. Tiffany Yan Wei Mee;
  - (b) Pn. Razalina Suriati Abdullah; or
  - (c) Mr. Ding Kien Yue.

The above is for your information only.

Thank you.

Yours faithfully,



**YEW YEE TEE**  
Chief Regulatory Officer

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