

Datuk Muhamad Umar Swift  
Chief Executive Officer

7 April 2020

Mr Lim Boon Hang  
Executive Director  
Association of Stockbroking Companies Malaysia  
D-3-53, Block Dahlia, 10 Boulevard  
Lebuhraya SPRINT, PJU 6A  
47400 Petaling Jaya  
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Dear Mr Lim

### **PROPOSAL TO SHORTEN TRADING HOURS DURING THE MOVEMENT CONTROL ORDER (MCO)**

Further to our reply to you on 27 March 2020, we are pleased to advise that we have completed the survey to obtain feedback from the industry on impact of shorter trading hours.

The responses received provided useful insights to the opinions and concerns of the stakeholders which enabled Bursa Malaysia to take a balanced approach in addressing the issues effectively.

Particularly on the proposal to shorten trading hours during the MCO, the overall result shows no clear majority in favour of the idea. The responses received indicated that there is a general sentiment that shorter trading hours will not make markets more efficient nor benefit the workforce in the industry. As such, after careful consideration, the Exchange has taken the view not to reduce the trading hours given that there is minimal argument to support that shorter trading hours will have a positive impact in benefiting market structure and improving wellbeing across the member firms.

That said, to safeguard the well-being of investors and employees of market participants, we encourage dealers and remisiers to work-from-home during the MCO period. They will be guided by the mobility rules that was put in place since 2018.

Additionally, Bursa has also shared with the industry ways to access to commonly used Bursa systems such as WEBCDS, equities margin system and derivative clearing. This would facilitate the Participating Organisations' (POs) operational staff to work from home effectively. To further ease the process, Bursa would also be waiving the fee for additional IP addresses, if required, during the MCO period.

Most recently, we have also encouraged market participants who provide counter service to their clients to limit their respective counter service hours between 10am and 3pm during the said period.

We trust these measures that we have put in place are adequate in addressing the concerns raised. The Exchange is appreciative of the industry feedback and will continue to engage our stakeholders to introduce additional precautionary measures as appropriate.

Sincerely

A handwritten signature in black ink, consisting of a series of connected, somewhat jagged lines that form a stylized, abstract shape. The signature is positioned above the printed name.

Muhamad Umar Swift