



**Majlis Peguam
Bar Council Malaysia**

www.malaysianbar.org.my

15 Leboh Pasar Besar
50050 Kuala Lumpur, Malaysia
Tel : +603-2050 2050
Fax : +603-2026 1313, 2034 2825, 2072 5818
Email : council@malaysianbar.org.my

**Circular No 046/2018
Dated 20 Feb 2018**

To Members of the Malaysian Bar

**Issuance of Consequential Amendments to Main Market Listing Requirements
and ACE Market Listing Requirements**

Bursa Malaysia Berhad (Regulatory Policy & Advisory) has informed us, in its email dated 30 Jan 2018, regarding the issuance of consequential amendments to the Main Market Listing Requirements ("Main LR") and ACE Market Listing Requirements ("ACE LR") (collectively referred to as the "LR") on 26 Jan 2018.

The amendments are in respect of the definitions of the terms "associate", "partner" and "person connected" in paragraph / Rule 1.01 of the LR, and came into effect on 26 Jan 2018.

The following documents are attached for your reference:

- (1) Bursa Malaysia Berhad's circular dated 26 Jan 2018;
- (2) Appendix 1 entitled "Consequential Amendments Relating to Certain Definitions — Main Market Listing Requirements"; and
- (3) Appendix 2 entitled "Consequential Amendments Relating to Certain Definitions — ACE Market Listing Requirements".

For more details, please refer to the email from Bursa Malaysia Berhad, which is reproduced below, or visit Bursa Malaysia Berhad's website at www.bursamalaysia.com.

Thank you.

Roger Chan Weng Keng
Secretary
Malaysian Bar

30 Jan 2018

Please be informed that the consequential amendments to the Main Market Listing Requirements ("Main LR") and ACE Market Listing Requirements ("ACE LR") (collectively referred to as the "LR") relating to the definitions of an "associate", "partner" and "person connected" in paragraph/Rule 1.01 of the LR have been issued on 26 January 2018.



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The consequential amendments are made to streamline the drafting and for greater clarity. The amendments came into effect on 26 January 2018.

In view of the above, we are pleased to attach the following documents for your ease of reference:

- Our **circular** dated 26 January 2018.
- **Appendix 1** setting out the full text of the Main LR in relation to the consequential amendments.
- **Appendix 2** setting out the full text of the ACE LR in relation to the consequential amendments.

These documents as well as the clean versions of the amended Chapter 1 of the LR are also available on our website.

Norlaila Mohamed
(For and behalf of Regulatory Policy & Advisory, Bursa Malaysia Berhad)

Our Ref: RPA/ISS/YYT/TAC(kar)/003/18 [CA Consequential Amendments]

26 January 2018

Industry Associations

Via email

Dear Sir/Madam,

**CONSEQUENTIAL AMENDMENTS TO BURSA MALAYSIA SECURITIES BERHAD
MAIN MARKET LISTING REQUIREMENTS ("MAIN LR") AND ACE MARKET LISTING
REQUIREMENTS ("ACE LR") RELATING TO CERTAIN DEFINITIONS**

We refer to our letter dated 29 November 2017 in relation to, among others, the amendments to the Main LR and ACE LR (collectively referred to as the "LR") arising from the implementation of the Companies Act 2016.

Please be informed that pursuant to section 9 of the Capital Markets and Services Act 2007, we have made further amendments in relation to the definitions of an "**associate**", "**partner**" and "**person connected**" in paragraph/Rule 1.01 of the LR. These consequential changes are made to streamline the drafting and for greater clarity.

We have attached the full text of the Main LR and ACE LR (with the above mentioned consequential changes duly tracked) as **Appendix 1** and **Appendix 2** respectively.

The amendments set out in Appendix 1 and Appendix 2 are **effective immediately**.

This letter, the above appendices and the unmarked copy of the amended Chapter 1 of the LR are also available on our website at www.bursamalaysia.com.

The above is for your information only.

Thank you.

Yours faithfully,



YEW YEE TEE
Chief Regulatory Officer

TAC/ro/cl/kar

Encl.

APPENDIX 1
CONSEQUENTIAL AMENDMENTS RELATING TO CERTAIN DEFINITIONS

APPENDIX 1
CONSEQUENTIAL AMENDMENTS RELATING TO CERTAIN DEFINITIONS

Main Market Listing Requirements

CHAPTER 1 DEFINITIONS AND INTERPRETATION

PART A – DEFINITIONS

1.01 Definitions

In these Requirements, unless the context otherwise requires –

- | | |
|-----------|--|
| associate | <p>in relation to any person (referred to as “Said Party<u>said Person</u>”) means a person who falls under any one of the following categories:</p> <ul style="list-style-type: none"> (a) a family member of the Said Party<u>said Person</u>; (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Said Party<u>said Person</u> or a family member of the Said Party<u>said Person</u> is the sole beneficiary; (c) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Said Party<u>said Person</u>; (d) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Said Party<u>said Person</u> is accustomed or is under an obligation, whether formal or informal, to act; (e) a body corporate in which the director, shareholder or a family member of the Said Party<u>said Person</u> is entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (f) a body corporate which is a related corporation of the Said Party<u>said Person</u>. |
| partner | <p>in relation to a director, major shareholder, or a person connected with the director or major shareholder <u>any person (referred to as “said Person”)</u>, means such person who falls within any one of the following categories:</p> |

APPENDIX 1

CONSEQUENTIAL AMENDMENTS RELATING TO CERTAIN DEFINITIONS

- (a) a person with whom the ~~director, major shareholder or person connected with the director or major shareholder~~said Person, is in or proposes to enter into partnership with. “**Partnership**” for this purpose refers to a “**partnership**” as defined in section 3 of the Partnership Act 1961 or “**limited liability partnership**” as defined in section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
- (b) a person with whom the ~~director, major shareholder or person connected with a director or major shareholder~~said Person has entered or proposes to enter into a joint venture, whether incorporated or not.

person connected

in relation to ~~a director or a major shareholder of an applicant or listed corporation, means an associate or partner of the director or major shareholder.~~any person (referred to as “said Person”) means such person who falls under any one of the following categories:

- (a) a family member of the said Person;
- (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
- (c) a partner of the said Person;
- (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (g) a body corporate which is a related corporation of the said Person.

[End of Amendments to Chapter 1]

APPENDIX 2
CONSEQUENTIAL AMENDMENTS RELATING TO CERTAIN DEFINITIONS

APPENDIX 2
CONSEQUENTIAL AMENDMENTS RELATING TO CERTAIN DEFINITIONS

ACE Market Listing Requirements

CHAPTER 1 DEFINITIONS AND INTERPRETATION

PART A – DEFINITIONS

1.01 Definitions

In these Requirements, unless the context otherwise requires –

- | | |
|-----------|--|
| associate | <p>in relation to any person (referred to as “Said Party<u>said Person</u>”) means a person who falls under any one of the following categories:</p> <ul style="list-style-type: none"> (a) a family member of the Said Party<u>said Person</u>; (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Said Party<u>said Person</u> or a family member of the Said Party<u>said Person</u> is the sole beneficiary; (c) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Said Party<u>said Person</u>; (d) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Said Party<u>said Person</u> is accustomed or is under an obligation, whether formal or informal, to act; (e) a body corporate in which the director, shareholder or a family member of the Said Party<u>said Person</u> is entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (f) a body corporate which is a related corporation of the Said Party<u>said Person</u>. |
| partner | <p>in relation to a director, major shareholder or a person connected with the director or major shareholder <u>any person (referred to as “said Person”)</u>, means such person who falls within any one of the following categories:</p> |

APPENDIX 2

CONSEQUENTIAL AMENDMENTS RELATING TO CERTAIN DEFINITIONS

- (a) a person with whom the ~~director, major shareholder or person connected with the director or major shareholders~~said Person, is in or proposes to enter into partnership with. “Partnership” for this purpose refers to a “partnership” as defined in section 3 of the Partnership Act 1961 or “limited liability partnership” as defined in section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
- (b) a person with whom the ~~director, major shareholder or person connected with a director or major shareholders~~said Person has entered or proposes to enter into a joint venture, whether incorporated or not.

person connected

in relation to ~~a director or a major shareholder of an applicant or listed corporation, means an associate or partner of the director or major shareholder.~~any person (referred to as “said Person”) means such person who falls under any one of the following categories:

- (a) a family member of the said Person;
- (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
- (c) a partner of the said Person;
- (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (g) a body corporate which is a related corporation of the said Person.

[End of Amendments to Chapter 1]