



AMENDMENTS TO CHAPTER 4B OF THE MAIN LR

CHAPTER 4B LISTING ~~UNDER AN EXEMPT REGIME~~ OF SUKUK AND DEBT SECURITIES

PART A – GENERAL

4B.01 Introduction

- (1) This Chapter sets out the requirements that must be complied with by an issuer seeking a listing of its sukuk ~~and or~~ debt securities on the ~~Exchange under an Exempt Regime~~ Official List, and the continuing listing obligations of such issuer.
- (2) An issuer may list its sukuk or debt securities either as Exchange Traded Bonds or under the Exempt Regime.

PART B – DEFINITIONS

4B.02 Definitions

For the purpose of this Chapter, unless the context otherwise requires -

- (a) “Exchange Traded Bonds” means the sukuk or debt securities which are listed and quoted for trading on the Exchange.
- (b) “Exempt Regime” means a regime under which the sukuk or debt securities are offered, issued or subscribed in accordance with section 229(1) or section 230(1) of the CMSA, and are listed but not quoted for trading on the Exchange;
- (c) “Exempted Person” means the Federal or State Government of Malaysia or Bank Negara Malaysia;
- (d) “government” includes -
- (i) the Federal or State Government of Malaysia;
 - (ii) Bank Negara Malaysia;
 - (iii) a foreign government; or
 - (iv) a foreign central bank;
- (e) “Information Memorandum/Offering Circular” means a document which is issued by an issuer or its agent purporting to describe the business and affairs of the issuer and to provide the investors information on the offering of the sukuk or debt securities;
- (ed) “issuer” means an issuer, listed or otherwise, whose sukuk or debt securities are listed or proposed to be listed on the Exchange as Exchange Traded Bonds or under ~~an the~~ Exempt Regime;



- (fe) “material information” means information which is reasonably expected to have a material effect on -
- (i) the price or value of the issuer's sukuk or debt securities; or
 - (ii) the decision of a sukuk or debt securities holder or an investor whether to trade in such debt securities;
- (gf) “sukuk” means Islamic securities as defined in the SC’s [Islamic Securities Guidelines \(Sukuk Guidelines\) on the Offering of Islamic Securities](#);
- (hg) “Trust Deed” means the trust deed governing an issue of ~~the~~ sukuk or debt securities entered into between the issuer and the sukuk or debt securities holders in accordance with the SC’s ~~Guidelines on Minimum Contents Requirements for Trust Deed Guidelines~~; and
- (ih) “Trustee” means the trustee appointed pursuant to the terms of the Trust Deed.

PART C - ADMISSION EXCHANGE TRADED BONDS

Part C1 – ADMISSION OF EXCHANGE TRADED BONDS

4B.03 Approval of other authorities

An issuer must first obtain approval(s) from SC and other relevant authorities (where applicable) before listing and quotation of any sukuk or debt securities as Exchange Traded Bonds will be considered by the Exchange.

4B.034 Approval for admission

- (1) An issuer must submit its listing application under this Chapter through a a corporate finance adviser that may act as a principal adviser under the SC’s Principal Adviser Guidelines.
- (2) Subparagraph (1) above does not apply to an issuer which is an Exempted Person, which may submit its application under this Chapter directly to the Exchange or through an adviser.
- (3) The Exchange will exercise discretion over the admission and continued listing and quotation of sukuk or debt securities on its Official List and may approve or reject the applications for listing, as it deems fit. An issuer seeking to list any sukuk or debt securities on the Exchange under an Exempt Regime needs to obtain the approval of the SC only if an approval under section 212(4) of the CMA is required for the issue or offer of the sukuk or debt securities.
- (4) The Exchange may also approve applications for listing and quotation of sukuk or debt securities unconditionally or subject to such conditions, as it deems fit.
- (5) Where the sukuk or debt securities are issued under a programme, an issuer may list either all or a certain class or tranche of sukuk or debt securities issued under the programme.
- (4) Short-term sukuk or debt securities with original maturity date of less than 1 year cannot be listed.
- (5) The Exchange will exercise discretion over the admission and continued listing of the sukuk or debt securities on the Exchange under an Exempt Regime and may approve or reject applications for listing, as it deems fit.



- (6) An issuer must comply with the relevant admission procedures and requirements as may be prescribed by the Exchange.

[Cross reference: Practice Note 26]

4B.05 Convertible or Exchangeable Sukuk or Debt Securities

An issuer of sukuk or debt securities which are convertible or exchangeable into listed shares must also comply with the provisions in Part I of Chapter 6 of these Requirements, as if it were the listed issuer, with the necessary modifications.

4B.06 Trust Deed

- (1) An issuer seeking a listing and quotation of its sukuk or debt securities on the Exchange as Exchange Traded Bonds must include the relevant provisions set out in Appendix 4B-A in its Trust Deed or any other document governing the rights of the sukuk or debt securities holders.
- (2) Subparagraph (1) above is not applicable to sukuk or debt securities which are:
- (a) issued by the Federal Government of Malaysia, State Government of Malaysia or any statutory body; or
 - (b) guaranteed by the Federal Government of Malaysia or Bank Negara Malaysia.

4B.07 Foreign Issuer [effective date to be determined by Bursa at a later date]

- (1) A foreign issuer must appoint an agent or representative in Malaysia to be responsible for communication with the Exchange, on behalf of the issuer.
- (2) A foreign issuer must maintain a paying agent or its equivalent in Malaysia.
- (3) All information or documents presented, submitted, disclosed or announced by a foreign issuer must be in English.

4B.08 Obligor

- (1) If the sukuk issuer is a special purpose vehicle, the obligor must comply with the requirements imposed on the issuer under this Part C1, as if it were the issuer.
- (2) Subparagraph (1) above is not applicable to an obligor which is an Exempted Person or such other persons as may be approved by the Exchange from time to time.

PART C2 - CONTINUING LISTING OBLIGATIONS OF EXCHANGE TRADED BONDS

4B.09 Continuing listing obligations

- (1) An issuer of Exchange Traded Bonds must comply with paragraphs 4B.07 and 8.26A as continuing listing obligations.
- (2) An issuer of Exchange Traded Bonds which are convertible or exchangeable into listed shares must also comply with paragraphs 4B.05 and 8.28 as continuing listing obligations.



- (3) If the sukuk issuer is a special purpose vehicle, the obligor must comply with the continuing listing obligations imposed on the issuer under these Requirements, as if it were the issuer, unless the obligor is an Exempted Person or such other persons as may be approved by the Exchange from time to time.

4B.10 Disclosure of information

- (1) An issuer must immediately announce to the Exchange any material information.
- (2) Without limiting the generality of subparagraph (1) above, an issuer must immediately announce to the Exchange the following:
- (a) any issuance of a new tranche or programme by the issuer;
 - (ab) any change in the terms of the sukuk or debt securities;
 - (bc) any redemption or cancellation of the sukuk or debt securities;
 - (ed) any amendment to the Trust Deed, if applicable;
 - (de) any appointment or replacement of Trustee or paying agent, if applicable;
 - (ef) any change of its Shariah adviser appointed by the issuer as required under the SC's Islamic Securities Guidelines (Sukuk Guidelines);
 - (g) any occurrence of an event of default under the Trust Deed;
 - (h) credit rating of its sukuk or debt securities, including a summary of the rating report relevant to the sukuk or debt securities published by a credit rating agency, if available;
 - (i) any intention to fix a books closing date and its reason, stating the books closing date, which must be at least 10 market days after the date of announcement to the Exchange;
 - (j) any event which requires an immediate notification to its the trustee pursuant to the Trust Deed; and
 - (k) any meeting of sukuk or debt securities holders (other than a meeting convened to pass a special resolution), at least 14 days before such meeting is held, and in the case of a meeting convened to pass a special resolution, at least 21 days before such meeting is held. The announcement must include the date of the Record of Depositors which determines whether a depositor shall be regarded as a sukuk or debt securities holder entitled to attend, speak and vote at the meeting of the sukuk or debt securities holders.
- (3) An issuer must, at least 1 month before the maturity date, announce the maturity date of each issuance of sukuk or debt securities.
- (4) An issuer which is a foreign corporation must announce to the Exchange concurrently all information required to be publicly disclosed to its domestic regulatory authorities and other stock exchanges, if applicable. [effective date to be determined by Bursa at a later date]



4B.11 Submission of Financial Statements

- (1) An issuer must announce its unaudited or audited financial statements on a consolidated basis within 2 months after the close of the half year of the issuer's financial year, which statements must state whether there is any abnormal circumstance that has affected or will affect the business and financial position of the issuer.
- (2) An issuer and its guarantor must announce to the Exchange their respective annual audited financial statements, together with the auditors' and directors' reports within 4 months after the close of their respective financial years.
- (3) Subparagraphs (1) and (2) above do not apply to an issuer of Exchange Traded Bond which is guaranteed by an Exempted Person.
- (4) Subparagraph (2) above does not apply to the following persons who are guarantors:
 - (a) Federal Government of Malaysia;
 - (b) State Government of Malaysia;
 - (c) Bank Negara Malaysia;
 - (d) supranational organisations;
 - (e) statutory bodies established under an Act of Parliament;
 - (f) Danajamin Nasional Berhad; and
 - (g) such other persons as may be approved by the Exchange from time to time.

4B.12 Exempted Person

An issuer which is an Exempted Person need not comply with all the provisions under this Part C2 except for paragraphs 4B.10(1), 4B.10(2)(a),(b),(c) and (i), and 4B.10(3).

4B.13 Foreign Issuer *[effective date to be determined by Bursa at a later date]*

- (1) A foreign issuer must comply with the following continuing listing obligations applicable to a foreign corporation under Chapter 4A of these Requirements, as if it were the foreign corporation mentioned there:
 - (a) paragraph 4A.09;
 - (b) paragraph 4A.10;
 - (c) paragraph 4A.15; and
 - (d) paragraph 4A.17.

4B.14 Applicable Chapters

- (1) All provisions in Chapters 1, 2, 9 and 16 apply to an issuer, as if it were a listed issuer, with the necessary modifications, except:
 - (a) paragraph 2.03(1);



- (b) [paragraph 2.09](#);
- (c) [paragraph 2.21A](#);
- (d) [parts J to M of Chapter 9](#);
- (e) [paragraph 16.06](#);
- (f) [paragraph 16.07](#); and
- (g) [paragraph 16.12](#).

(2) [Apart from the above, unless otherwise stated, the other Chapters of these Requirements are not applicable to an issuer of sukuk or debt securities under this Chapter.](#)

PART D – EXEMPT REGIME

PART D1 - ADMISSION UNDER AN EXEMPT REGIME

4B.15 SC Approval

An applicant seeking to list any sukuk or debt securities on the Exchange under [an the](#) Exempt Regime needs to obtain the approval of the SC only if an approval under section 212(4) of the CMSA is required for the issue or offer of the sukuk or debt securities.

4B.16 Approval for admission

- (1) [Short-term sukuk or debt securities with original maturity date of less than 1 year cannot be listed.](#)
- (2) [An issuer seeking to list any sukuk or debt securities must comply with the admission requirements as set out in paragraph 4B.04, with the necessary modifications, as may be applicable.](#)

[\[Cross reference: Practice Note 26\]](#)

4B.04 Information Memorandum/Offering Circular required

- (1) [An issuer must issue an Information Memorandum/Offering Circular in connection with the listing.](#)
- (2) [Notwithstanding subparagraph \(1\) above, where sukuk or debt securities are-](#)
 - (a) [issued, or offered or guaranteed by a multilateral development bank, a multilateral financial institution, any government or entities wholly owned by the government; or](#)
 - (b) [issued by a special purpose vehicle which is established by a multilateral development bank, a multilateral financial institution, any government or entities wholly owned by the government and where the ultimate credit risk exposures of the investors still reside with these entities,](#)

[the issuance of a document setting out the principal terms and conditions of the sukuk or debt securities will be acceptable in place of an Information Memorandum/Offering Circular.](#)



4B.0517 **Financial statements and announcements**

- (1) ~~All information or documents presented, submitted, disclosed or announced pursuant to these Requirements must be in English. An issuer must issue its financial statements and announcements in English.~~
- (2) The issuer may prepare its financial statements in accordance with the approved accounting standards applicable in its home jurisdiction.

PART D2 - CONTINUING LISTING OBLIGATIONS

4B.0618 **Disclosure of information**

~~An issuer under the Exempt Regime must comply with paragraphs 4B.10(1), 4B.10(2)(b) to (f), 4B.10(3) and 4B.10(4) above.~~

- ~~(1) An issuer must immediately announce to the Exchange any material information.~~
- ~~(2) Without limiting the generality of subparagraph (1) above, an issuer must immediately announce to the Exchange the following:
 - ~~(a) any change in the terms of the sukuk or debt securities;~~
 - ~~(b) any redemption or cancellation of the sukuk or debt securities;~~
 - ~~(c) any amendment to the Trust Deed, if applicable;~~
 - ~~(d) any appointment or replacement of Trustee or fiscal agent, if applicable; and~~
 - ~~(e) any change of its Shariah adviser appointed by the issuer as required under the SC's Guidelines on the Offering of Islamic Securities.~~~~
- ~~(3) An issuer must, at least 1 month before the maturity date, announce the maturity date of each issuance of sukuk or debt securities.~~
- ~~(4) An issuer which is a foreign corporation must announce to the Exchange concurrently all information required to be publicly disclosed to its domestic regulatory authorities and other stock exchanges, if applicable.~~

4B.0719 **Submission of financial statements**

- (1) An issuer under the Exempt Regime must announce its unaudited or audited financial statements ~~covering the profit and loss position and the balance sheet position~~ on a consolidated basis within 2 months after the close of the half year of the issuer's financial year, if any, which statements must state whether there is any abnormal circumstance that has affected or will affect the business and financial position of the issuer.
- (2) An issuer under the Exempt Regime must announce issue to its sukuk or debt securities holders and give to the Exchange, the issuer's annual audited financial statement, within 4 months after the close of the financial year of the issuer.
- (3) Subparagraphs (1) and (2) above do not apply ~~to an issuer referred to in paragraph 4B.0417(2) above~~ to sukuk or debt securities which are -
 - (a) issued, or offered or guaranteed by a multilateral development bank, a multilateral financial institution, any government or entities wholly-owned by the government; or



- (b) issued by a special purpose vehicle which is established by a multilateral development bank, a multilateral financial institution, any government or entities wholly-owned by the government and where the ultimate credit risk exposures of the investors still reside with these entities.

4B.0820 Financial statements and announcements

An issuer must comply with paragraph 4B.0517 as a continuing listing obligation.

4B.0921 Other Applicable Chapters ~~not applicable~~

- (1) ~~Save as stated below, A~~all provisions in Chapters 1, 2 and 16 apply to an issuer, as if it were a listed issuer, with the necessary modifications, except:
- (a) paragraph 2.03(1);
 - (b) paragraph 2.09;
 - (c) paragraph 2.21A;
 - ~~(d)~~ paragraph 16.02;
 - ~~(e)~~ paragraph 16.03;
 - ~~(f)~~ paragraph 16.04;
 - ~~(g)~~ paragraph 16.06;
 - ~~(h)~~ paragraph 16.07;
 - ~~(i)~~ paragraph 16.12;
 - ~~(j)~~ paragraph 16.13; and
 - ~~(k)~~ paragraph 16.22.
- (2) Apart from the above, the other Chapters of these Requirements are not applicable to an issuer of sukuk or debt securities under this Chapter.

PART E – DE-LISTING BY THE EXCHANGE

4B.4022 De-listing by the Exchange

In addition to the circumstances set out in paragraph 16.11, the Exchange may at any time de-list an issuer of Exchange Traded Bonds or under the Exempt Regime or any class of its sukuk or debt securities from the Official List in any of the following circumstances:

- (a) upon the occurrence of any of the events which the Trustee has declared the sukuk or debt securities to be immediately due and repayable pursuant to the Trust Deed; ~~or~~
- (b) upon the maturity or expiry of the sukuk or debt securities;
- (c) upon full redemption of the sukuk or debt securities; or



(d) any other circumstances which in the opinion of the Exchange, do not warrant the continued listing of the sukuk or debt securities.

[End of Chapter]



Appendix 4B-A

Contents of a trust deed or other document governing the rights of bondholders for Exchange Traded Bonds
(paragraph 4B.06(1))

- (1) Where a meeting of sukuk or debt securities holders is held, an issuer must ensure that:
- (a) at least 14 days' notice in writing of any meeting (other than a meeting convened to pass a special resolution) of sukuk or debt securities holders shall be given by the trustee. In the case of a meeting convened to pass a special resolution, at least 21 days' notice shall be given. Such notice will specify the general nature of the business to be transacted.
 - (b) the trustee shall cause at least 14 days' notice (21 days' in the case of special resolution to be passed) to be given of any meeting by advertisement in at least 1 nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Exchange.
 - (c) the notices convening a meeting of sukuk or debt securities holders must contain sufficient information to enable a sukuk or debt securities holder to decide whether to attend the meeting.
- (2) A sukuk or debt securities holder shall be entitled to attend and vote at any meeting of sukuk or debt securities holders, and shall be entitled to appoint another person (whether a sukuk or debt securities holder or not) as his proxy to attend and vote. Such proxy shall have the same rights as the sukuk or debt securities holder to vote whether on a poll or a show of hands, to speak and to be reckoned in a quorum.
- (4)(3) In the case of an equality of votes the chairman of a meeting of sukuk or debt securities holders shall have a casting vote in addition to his vote (if any) as a sukuk or debt securities holders both on a show of hands and on a poll.



AMENDMENTS TO PRACTICE NOTE 26 OF THE MAIN LR

BURSA MALAYSIA SECURITIES BERHAD

PRACTICE NOTE 26

LISTING PROCEDURES OF SUKUK AND DEBT SECURITIES UNDER AN EXEMPT REGIME

Details	Cross References
Effective date:	3 August 2009
	Paragraph 4B.043
<u>Revision date:</u>	<u>26 September 2012</u>

1.0 Introduction

1.1 This Practice Note sets out the following requirements in relation to an application for listing of sukuk and debt securities on the Official List as Exchange Traded Bonds or under an Exempt Regime under Chapter 4B of the Listing Requirements:

- (a) the procedures for admission;
- (b) the initial listing application form and supporting documents;
- (c) the undertakings and confirmation by an issuer, guarantor, obligor and director as the case may be; and
- (d) other relevant requirements.

PART A – ADMISSION OF EXCHANGE TRADED BONDS

2.0 Procedures relating to admission

2.1 The following procedures apply to the listing and quotation of sukuk or debt securities on the Exchange as Exchange Traded Bonds, with the necessary modification, as may be applicable.

- (a) issuer submits an application to SC, where applicable;
- (b) SC approves the application and listing of sukuk or debt securities, where applicable;
- (c) issuer files with the Exchange a listing application together with supporting documents;
- (d) issuer files the final copy of prospectus or information memorandum with the relevant authorities, where applicable;
- (e) Exchange grants approval for the admission of sukuk or debt securities;



- (f) issuer, where applicable:
 - (i) issues the prospectus or information memorandum;
 - (ii) advertises the prospectus or information memorandum;
 - (iii) provides the Exchange with such number of copies of the printed prospectus or information memorandum, as may be determined by the Exchange from time to time; and
 - (iv) announces to the Exchange, the indicative timetable of the initial public offering containing the information set out in paragraph 6.1 below.
- (g) the issuer announces the level of subscription and the basis of allocation to the public, if any;
- (h) issuer issues sukuk or debt securities and notices of allotment, where applicable;
 - (i) issuer announces to the Exchange the relevant information in accordance with paragraph 6.2 below; and
 - (j) sukuk or debt securities are admitted to the Official List and quoted on the Exchange.

3.0 Listing application form and supporting documents

- 3.1 An issuer seeking listing and quotation of its sukuk or debt securities on the Exchange as Exchange Traded Bonds must file with the Exchange a listing application which consists of the following:
- (a) the application, in the form of Part A of Annexure PN26-A; and
 - (b) the supporting documents specified in Part C of Annexure PN26-A.

4.0 Undertakings and confirmation

- 4.1 Subject to paragraph 4.3 below, an issuer must give the Exchange an undertaking in the form of Annexure PN26-B.
- 4.2 Subject to paragraph 4.3 below, an issuer issuing sukuk or debt securities to be listed and quoted on the Exchange as Exchange Traded Bonds must ensure that:
- (a) every one of its directors gives the Exchange an undertaking in the form of Annexure PN26-C; and
 - (b) the guarantor, obligor and trustee, if any, give the Exchange an undertaking in the form of Annexure PN26-B;
- 4.3 An issuer need not comply with paragraphs 4.1 and 4.2 above if the issuer is an Exempted Person, as defined in paragraph 4B.02 of the Listing Requirements or such other persons as may be approved by the Exchange from time to time.
- 4.4 An issuer need not comply with paragraph 4.2(b) above if its Exchange Traded Bonds is guaranteed by a guarantor referred to in paragraph 4B.11(4) of the Listing Requirements, or if the obligor is an Exempted Person.



5.0 Listing of issued and unissued debt securities

5.1 An issuer must apply for approval to list only –

- (a) that part of the securities which have been issued; and
- (b) securities to be issued in connection with the listing application.

56.0 Announcements to the Exchange

6.1 In relation to an Exchange Traded Bond, where the listing entails an offer of sukuk or debt securities to the public, an issuer must announce the indicative timetable of the initial public offering as follows upon the issuance of the prospectus and before the listing date:

- (a) the opening and closing date of the offer period;
- (b) the balloting date, where applicable;
- (c) the allotment date of the initial public offering securities; and
- (d) the tentative listing date.

5.16.2 An issuer must announce the following information before issuance of sukuk or debt securities for listing:

- (a) the issuer's, guarantor's and obligor's name, if applicable;
- (b) the programme/instrument name and type;
- (c) a brief description of the programme/instrument (e.g. coupon-~~or~~/profit rate/interest rate/payment rates);
- (d) the actual date of listing, ~~and~~ issue and maturity date;
- (e) the programme/issue size;
- (f) the stock short name, stock code, ISIN code, where applicable; ~~and~~
- (g) the initial rating of the programme/instruments and prevailing rating of the programme, if applicable;~~;~~
- (h) the method of redemption;
- (i) whether guaranteed or secured, and if so, details of such guarantee or security; and
- (j) a summary of other material terms of issue.

56.32 An issuer must comply with paragraph 56.42 above in respect of each subsequent issuance of sukuk or debt securities for listing under a programme, where applicable.



PART B – ADMISSION UNDER AN EXEMPT REGIME

7.0 Procedures relating to admission

7.1 The following procedures apply to the listing of sukuk or debt securities on the Exchange under an Exempt Regime, with the necessary modifications, as may be applicable:

- (a) issuer submits an application to the SC for the issue or offer of the sukuk or debt securities in Malaysia, where applicable;
- (b) SC approves the issue or offer, where applicable;
- (c) issuer files with the Exchange a listing application together with supporting documents;
- (d) Exchange grants approval for the listing of sukuk or debt securities;
- (e) where applicable, the issuer -
 - (i) issues the ~~information Memorandum, Offering Circular~~ or such other relevant document ~~as may be acceptable under paragraph 4B.04(2) of the Listing Requirements~~ (collectively referred to in this paragraph as “**Said Documents**”);
 - (ii) provides the Exchange with 2 copies of the Said Documents as may be determined by the Exchange from time to time; and
 - (iii) announces the information set out in paragraph 510.0 below to the Exchange; and
- (f) sSukuk or debt securities are listed on the Official List of the Exchange.

8.0 Listing application form and supporting documents

8.1 An issuer issuing sukuk or debt securities under the Exempt Regime must file with the Exchange a listing application which consists of the following:

- (a) the application, in the form of Part BA of Annexure PN26-A; and
- (b) the supporting documents specified in Part BC of Annexure PN26-A.

9.0 Undertakings and Confirmation

9.1 An issuer must give the Exchange an undertaking in the form of Annexure PN26-B.

10.0 Announcement to the Exchange

10.1 An issuer must announce the information in paragraph 6.2 above before issuance of sukuk or debt securities for listing.

10.2 An issuer must comply with paragraph 6.2 above in respect of each subsequent issuance of sukuk or debt securities for listing under a programme, where applicable.



ANNEXURE PN26-A

PART A

Initial Listing application for Exchange Traded Bonds

(paragraph 3.1(a))

Please tick wherever applicable. If not applicable, please indicate "N/A"

[You may tick more than one box, where applicable]

1.	<u>Name of issuer</u>	
2.	<u>**Types of listing</u>	2.1 Primary Listing <input type="checkbox"/>
		2.2 Secondary Listing <input type="checkbox"/>
	<u>Description of the instrument/ programme</u>	
	<u>Number and type of securities applied for listing</u>	
	<u>Nominal value and issue price</u>	
	<u>Method of distribution of the issue</u>	
3.	<u>Currency denomination under which the new securities will be listed</u>	<p>(a) Ringgit Malaysia ("RM") <input type="checkbox"/></p> <p>(b) Others : (Please indicate)</p> <p>_____</p> <p><u>In the event the new sukuk or debt securities are listed in currencies other than RM, whether the approval of the Controller of Foreign Exchange has been obtained?</u></p> <p>_____ Yes <input type="checkbox"/></p> <p>_____ No <input type="checkbox"/></p>
4.	<u>Name of Guarantor (if</u>	



	<u>any) _____ and details of the guarantee</u>	
5.	<u>Tentative listing date (to specify)</u>	
6.	<u>** Name of Trustee</u>	
7.	<u>Details of Issue</u> <u>(a) Full title of issue and ranking of the debt securities</u> <u>(b) **Title of instrument under which the debt securities were created or are proposed to _____ be created</u> <u>(c) Issue and maturity dates</u> <u>(d) Amount authorized, amount issued to date, amount retired, amount outstanding and amount proposed to _____ be issued</u> <u>(e) Interest rate _____ and interest payment dates</u> <u>(f) Method of redemption</u> <u>(g) **Whether</u>	



	<p><u>the issue qualifies for tax exemption</u> <u>(h) **Denominations issuable</u></p>	
8.	<u>Manager and lead underwriter of the issue (if any)</u>	
9.	<u>**Summary of other material terms of issue</u>	
10.	<u>*Undertakings</u>	<p><u>We undertake the following:</u></p> <p><u>(a) all relevant approvals which are required for the issuance and listing of the sukuk or debt securities, if any, will be met;</u></p> <p><u>(b) all conditions, including conditions imposed by the relevant authorities, if any, which are required to be met before the listing of the sukuk or debt securities will be met;</u></p> <p><u>(c) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance and/or listing of the sukuk or debt securities including any order, injunction or any other directive issued by any court of law;</u></p> <p><u>(d) to immediately inform the Exchange upon becoming aware, after submission of the listing application, that the issuer has failed to meet any of the above undertakings referred to in paragraphs (a) to (b) or of any circumstances under (c) above; and</u></p> <p><u>(e) to make the relevant announcements in accordance with paragraph 6.0 of Practice Note 26.</u></p>
<p><u>[Authorised signatory of the adviser]</u> <u>Name:</u> <u>Designation:</u> <u>Date:</u></p>		<p><u>*[Authorised signatory of the issuer]</u> <u>Name:</u> <u>Designation:</u> <u>Date:</u></p>

* Not applicable to an issuer which is an Exempted Person, as defined in paragraph 4B.02 of the Listing Requirements.

** Not applicable to an issuer or obligor which is an Exempted Person or an issue of Exchange Traded Bonds which is guaranteed by an Exempted Person.



PART B

Initial Listing application under the Exempt Regime

(paragraph 38.1(a))

Please tick wherever applicable. If not applicable, please indicate "N/A"

[You may tick more than one box, where applicable]

1.	Name of issuer	
2.	Types of listing	2.1 Primary Listing <input type="checkbox"/> 2.2 Secondary Listing <input type="checkbox"/>
	Description of the instrument	
3.	Currency denomination under which the new securities will be listed	(a) Ringgit Malaysia ("RM") <input type="checkbox"/> (b) Others : (Please indicate) ----- In the event the new securities are listed in currencies other than RM, whether the approval of the Controller of Foreign Exchange has been obtained? Yes <input type="checkbox"/> No <input type="checkbox"/>
4.	Tentative listing date (to specify)	
5.	Undertakings	We undertake the following: (a) all relevant approvals which are required for the issuance and listing of the securities, if any, will be met; (b) all conditions, including conditions imposed by the relevant authorities, if any, which are required to be met before the listing of the securities will be met; (c) there are no circumstances or facts which have the effect of preventing or prohibiting the issuance and/or listing of the securities including any order, injunction or any other directive issued by any court of law; (d) to immediately inform the Exchange upon becoming aware, after submission of the listing application, that the issuer has failed to



		<p>meet any of the above undertakings referred to in paragraphs (a) to (b) or of any circumstances under (c) above; and</p> <p>(e) to make the relevant announcements in accordance with paragraph <u>105.0</u> of Practice Note 26.</p>
<p>_____ [Authorised signatory of the adviser] Name: Designation: Date:</p>		<p>_____ [Authorised signatory of the issuer] Name: Designation: Date:</p>

PART CB

Documents to be filed with a listing application

(paragraph 3.1(b) and 8.1(b))

- (1) Subject to subparagraph (2) below, Aan issuer must file the following documents in support of a listing application:
- (a) a copy each of the constitution of the issuer, the certificate of incorporation, certificate of change of status and certificate of change of name, if any;
 - (b) a copy of the prospectus/base prospectus/term sheet/information Memorandum/Offering Circular or such other relevant documents for the issuance of sukuk and debt securities; which are acceptable under paragraph 4B.04(2) of the Listing Requirements
 - (c) a copy of the Trust Deed, facility agreement or other document securing or constituting the sukuk or debt securities;
 - (d) in case of secondary listing, the most recent prospectus/base prospectus/term sheet/information Memorandum/Offering Circular or such other relevant documents filed with the issuer's primary exchange;
 - (e) a letter of undertaking in the form of Annexure PN26-B duly executed by the issuer, guarantor, obligor, and trustee, where applicable, together with a certified true extract of the issuer's/their board of directors' resolution authorising the signatory;
 - (f) a letter of undertaking in the form of Annexure PN26-C duly executed by each of the issuer's directors;
 - (g) a copy each of all letters of approval relating to the issue, offer and listing of the sukuk or debt securities from the relevant authorities, where applicable, and a letter from the issuer's adviser confirming all necessary approvals have been obtained;
 - (h) for sukuk issues or programmes, a certification or endorsement from the issuer's Shariah advisor that the issue or programme is Shariah-compliant;
 - (i) a copy of any temporary document of title and any definitive document of title in respect of the sukuk or debt securities;



-
- (j) in the case of a foreign issuer or an issuer not currently listed on the Exchange, the names and addresses of at least 2 of its representatives of the issuer and trustee, with whom the Exchange may liaise in respect of future correspondence regarding the sukuk or debt securities;
 - (k) a cheque drawn to the order of Bursa Malaysia Securities Berhad for the listing fees; and
 - (l) any other documents which may be required by the Exchange for the processing of the issuer's listing application.
- (2) An issuer which is an Exempted Person, as defined in paragraph 4B.02 of the Listing Requirements, must file the documents referred to in subparagraphs (1)(b) and (h) only in support of a listing application.
- (3) If any of the above documents are not filed because they are not applicable or available in any case, an issuer must submit a separate exhibit explaining why such documents are not applicable or available.

[End of Annexure]



ANNEXURE PN26-B

Undertaking by an issuer/guarantor/obligor/trustee for the listing of sukuk or debt securities
(paragraphs 4.01 and 9.1)

To:

Bursa Malaysia Securities Berhad
Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

Compliance with Main Market Listing Requirements

In consideration of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) approving #our/the issuer’s application for admission of the sukuk or debt securities to the Official List of Bursa Securities (“**Official List**”) described in #our/the issuer’s listing application WE ACKNOWLEDGE that the sukuk or debt securities shall remain on the Official List only during the pleasure of Bursa Securities and WE UNDERTAKE AND AGREE to comply with Bursa Securities Main Market Listing Requirements, including any amendments as may be made from time to time, insofar as the same apply to us.

This Undertaking shall be deemed to have been made in Malaysia and the construction, validity and performance of this Undertaking shall be governed in all respects by the laws of Malaysia and WE irrevocably submit to the jurisdiction of the Malaysian Courts.

**This Undertaking is deemed to have been made in Malaysia and the construction, validity and performance of this Undertaking are governed in all respects by the laws of Malaysia and WE irrevocably submit to the jurisdiction of the Malaysian Courts.

The above Undertaking has been signed by me as [title] of
#[Issuer/Guarantor/Obligor/Trustee] pursuant to the authority granted to me by resolution of the board of directors of the #issuer/Guarantor/Obligor/Trustee on

Date:

Signature:

Name:

Delete as appropriate

** Applicable to a foreign issuer/guarantor/obligor only.

[End of Annexure]



ANNEXURE PN26-C

Undertaking by a director of an issuer of Exchange Traded Bonds
(paragraphs 4.2(a))

To:

Bursa Malaysia Securities Berhad
Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

Compliance with Main Market Listing Requirements

#I,[name of director], am a director of[#name(s) of issuer ("Issuers(s)") which #has/have submitted an application to Bursa Malaysia Securities Berhad ("Bursa Securities") for the(name of the sukuk or debt securities) ("Exchange Trade Bonds") to be admitted to the Official List of Bursa Securities ("Official List") /# Exchange Trade Bonds(name of the sukuk or debt securities) ("Exchange Trade Bonds") which #is/are listed on the Official List of Bursa Securities.

In consideration of Bursa Securities #approving the Issuer's application for the listing and quotation of its Exchange Traded Bonds to the Official List / allowing the continued listing of the Exchange Traded Bonds on the Official List, I UNDERTAKE AND AGREE to comply with Bursa Securities Main Market Listing Requirements including any amendment as may be made from time to time, insofar as the same shall apply to me as a director of the Issuer(s).

**This Undertaking is deemed to have been made in Malaysia and the construction, validity and performance of this Undertaking are governed in all respects by the laws of Malaysia and I irrevocably submit to the jurisdiction of the Malaysian Courts.

Yours faithfully,

.....

Name:

NRIC No. (Old & New):

**Passport No. & Country of Issuance:

Designation:

Date:

Delete as appropriate

** Applicable to a foreign director only.

[End of Annexure]



OTHER AMENDMENTS TO THE MAIN LR

PART H – REQUIREMENTS RELATING TO AN ISSUE OF DEBT SECURITIES AND REDEEMABLE PREFERENCE SHARES

6.46 Requirements relating to debt securities

- (1) A listed issuer which intends to list debt securities must comply with the provisions in ~~this Part, in addition to~~ those set out in Parts B, C and E of this Chapter and Chapter 4B, where applicable.

[Cross reference: Practice Note 286]

6.46A Requirements relating to redeemable preference shares

- (12) ~~A listed issuer which intends to list its~~ The provisions in this Part apply to the listing of redeemable preference shares must comply with Parts B, C, and E of this Chapter, where applicable in the same way as it would apply to debt securities.

[Cross reference: Practice Note 28]

- (3) ~~In the case of debt securities which are convertible into shares, the listed issuer must also comply with the provisions in Part I where applicable, in addition to the provisions in this Part.~~

6.47 Holders of debt securities~~[Deleted]~~

~~A listed issuer seeking a listing of its debt securities must have at least 100 holders of such debt securities holding not less than 1 board lot of the debt securities each.~~

PART I – REQUIREMENTS RELATING TO AN ISSUE OF CONVERTIBLE SECURITIES

6.51 Holders of convertible securities~~[Deleted]~~

~~A listed issuer seeking a listing of its convertible securities must have at least 100 holders of such securities holding not less than 1 board lot of the convertible securities each.~~

8.28 Notice of maturity

The listed issuer must issue a notice of the maturity or expiry of any listed ~~debt security or~~ convertible security to its holders and advertise a summary of the same in at least one nationally circulated Bahasa Malaysia or English daily newspaper not less than 1 month before the last conversion/exercise date or maturity date, whichever is the earlier.

PRACTICE NOTE 28

7.0 Listing and quotation application form for debt securitiesredeemable preference shares

- 7.1 For a listing application for debt securitiesredeemable preference shares, in addition to the documents set out in paragraph 6.1 above, a listed issuer must also include the following:



- (a) the information set out in Part D of Annexure PN28-B, subject to the necessary adaptations; and
- (b) the supporting documents specified in Part E of Annexure PN28-B.

ANNEXURE PN28-B

Part A

Listing application in relation to a new issue of securities
(paragraphs 6.1(a), 7.1 and 7.2)

11.	<u>Debt securities Redeemable Preference Shares</u>	Additional information for debt securities <u>redeemable preference shares</u> as set out in Part D of Annexure PN28-B is attached <input style="float: right;" type="checkbox"/>
15.	Public shareholding spread	<p>(a) <u>ORDINARY SHARES</u></p> <p>Where the proposal results in non-compliance with paragraph 8.02(1) of the LR, details of the public shareholdings as per Part B(1)(d) Annexure PN21-A of the LR and the reasons are attached.</p> <p><u>(b) CONVERTIBLE SECURITIES/ PREFERENCE SHARES</u></p> <p>(i) There will be more than 100 holders</p> <p>(ii) There will be less than 100 holders</p> <p>In the event of (ii), to provide reasons: _____</p> <p>_____</p> <p>_____</p>

Part D

Additional information for debt securitiesredeemable preference shares
(paragraph 7.1(a))

- ~~(1) The full title of issue and ranking of the debt securities.~~
- ~~(2) The title of instrument under which the debt securities were created or are proposed to be created.~~
- ~~(3) The name of trustee.~~
- ~~(4) The issue and maturity dates.~~
- ~~(5) The amount authorised, amount issued to date, amount retired, amount outstanding and amount proposed to be issued.~~



- (61) The ~~preferential dividend~~interest rate and ~~interest-preferential dividend~~ payment dates.
- (72) The method of redemption.
- (8) ~~Whether the issue qualifies for any tax exemption.~~
- (9) ~~The denominations issuable.~~
- (10) ~~The manager and lead underwriter of the issue.~~
- (11) ~~The method of distribution of the issue.~~
- (12) ~~Whether bank guaranteed and if so, details of the amount guaranteed by the respective guarantor banks.~~
- (13) ~~Whether secured and if so, details of such security.~~
- (143) A summary of other material terms of issue.

Part E

Additional supporting documents to be filed with a listing application for ~~debt securities~~redeemable preference shares
(paragraph 7.1(b))

- (1) A listed issuer must file ~~a copy of its Memorandum and Articles of Association~~ the following ~~additional documents~~ in support of a listing application for ~~debt securities~~redeemable preference shares.:
 - (a) ~~a copy of the mortgage indenture, or equivalent instrument certified by the trustee;~~
and
 - (b) ~~a copy of the duly executed trust deed.~~
- (2) ~~If any of the above documents are not filed because they are not applicable in any case, a listed issuer must submit a separate exhibit explaining why such documents are not applicable.~~

SCHEDULE OF FEES (subject to change from time to time)

~~3. Listing fees for convertible debt securities and non-convertible debt securities~~

~~3.1 Initial listing fees~~

~~0.0025% of the total market value of the securities listed is payable for initial listing, subject to a minimum fee of RM2,500 and a maximum fee of RM10,000.~~

~~3.2 Additional listing fees~~

~~No additional listing fee is payable.~~

~~3.3 Annual listing fees~~



~~A fixed fee of RM2,000* (for each class of securities) is payable as annual listing fees.
* pro-rated according to the number of months the securities is listed in the year of maturity.~~

3. Listing fees for sukuk or debt securities for Exchange Traded Bonds

3.1 Initial Listing Fees

~~A fixed fee of RM15,000~~

3.2 Additional listing fees

~~For each issuance under a programme, an additional listing fees of RM 10,000~~

3.3 Annual listing fees

~~No annual listing fee is payable.~~

[End of amendments]



AMENDMENTS TO THE ACE MARKET LISTING REQUIREMENTS

PART H – REQUIREMENTS RELATING TO AN ISSUE OF DEBT SECURITIES AND REDEEMABLE PREFERENCE SHARES

6.47 Requirements relating to debt securities

- (1) A listed corporation which intends to list debt securities must comply with [Chapter 4B of Bursa Malaysia Securities Berhad Main Market Listing Requirements](#)~~the provisions in this Part~~, in addition to those set out in Parts B, C and E of this Chapter, where applicable.

~~—————~~ *[Cross reference: Guidance Note 17]*

6.47A Requirements relating to redeemable preference shares

- (12) ~~A listed corporation which intends to list its~~ The provisions in this Part apply to the listing of redeemable preference shares— must comply with Parts B, C, and E of this Chapter, where applicable, in the same way as it would apply to debt securities.

[Cross reference: Guidance Note 17]

- ~~(3) ——— In the case of debt securities which are convertible into shares, the listed corporation must also comply with the provisions in Part I where applicable, in addition to the provisions in this Part.~~

6.48 ~~Holders of debt securities~~[Deleted]

~~A listed corporation seeking a listing of its debt securities must have at least 100 holders of such debt securities holding not less than 1 board lot of the debt securities each.~~

PART I – REQUIREMENTS RELATING TO AN ISSUE OF CONVERTIBLE SECURITIES

6.52 ~~Holders of convertible securities~~

~~A listed corporation seeking a listing of its convertible securities must have at least 100 holders of such securities holding not less than 1 board lot of the convertible securities each~~[Deleted].

8.30 Notice of maturity

The listed corporation must issue a notice of the maturity or expiry of any listed ~~debt security or~~ convertible security to its holders and advertise a summary of the same in at least one nationally circulated Bahasa Malaysia or English daily newspaper not less than 1 month before the last conversion/exercise date or maturity date, whichever is the earlier.



GUIDANCE NOTE 17

- 7.0** Listing and quotation application form for ~~debt securities~~ redeemable preference securities
- 7.1 For a listing application for ~~debt securities~~ redeemable preference shares, in addition to the documents set out in paragraph 6.1 above, a listed corporation must also include the following:
- (a) the information set out in Part D of Annexure GN17-B, subject to the necessary adaptations; and
 - (b) the supporting documents specified in Part E of Annexure GN17-B.

ANNEXURE GN17-B

Part A

Listing application in relation to a new issue of securities
(paragraphs 6.1(a), 7.1 and 8.1)

11.	Debt securities <u>Redeemable preference shares</u>	Additional information for debt securities <u>redeemable preference shares</u> as set out in Part D, Annexure GN17-B is attached <input style="float: right;" type="checkbox"/>
15.	Public shareholding spread	<p>(a) <u>ORDINARY SHARES</u></p> <p>Where the proposal results in non-compliance with Rule 8.02(1) of the LR, details of the public shareholdings as per Part B(1)(d) of Annexure GN15-A and the reasons are attached.</p> <p>(b) <u>CONVERTIBLE SECURITIES/ PREFERENCE SHARES</u></p> <p>(i) There will be 100 holders or more</p> <p>(ii) There will be less than 100 holders.</p> <p>In the event of (ii), to provide reasons: _____</p> <p>_____</p> <p>_____</p>



Part D

Additional information for ~~debt securities~~redeemable preference shares

(paragraph 7.1(a))

- ~~(1) The full title of issue and ranking of the debt securities.~~
- ~~(2) The title of instrument under which the debt securities were created or are proposed to be created.~~
- ~~(3) The name of trustee.~~
- ~~(4) The issue and maturity dates.~~
- ~~(5) The amount authorised, amount issued to date, amount retired, amount outstanding and amount proposed to be issued.~~
- (16) The interest-preferential dividend rate and interest-preferential dividend payment dates.
- (72) The method of redemption.
- ~~(8) Whether the issue qualifies for any tax exemption.~~
- ~~(9) The denominations issuable.~~
- ~~(10) The manager and lead underwriter of the issue.~~
- ~~(11) The method of distribution of the issue.~~
- ~~(12) Whether bank guaranteed and if so, details of the amount guaranteed by the respective guarantor banks.~~
- ~~(13) Whether secured and if so, details of such security.~~
- (143) A summary of other material terms of issue.

Part E

Additional supporting documents to be filed with a listing application for ~~debt securities~~redeemable preference shares

(paragraph 7.1(b))

- (1) A listed corporation must file a copy of its Memorandum and Articles of Association the following additional documents in support of a listing application for ~~debt securities~~redeemable preference shares.:
 - ~~(a) a copy of the mortgage indenture, or equivalent instrument certified by the trustee; and~~
 - ~~(b) a copy of the duly executed trust deed.~~
- ~~(2) If any of the above documents are not filed because they are not applicable in any case, a listed corporation must submit a separate exhibit explaining why such documents are not applicable.~~



SCHEDULE OF FEES (subject to change from time to time)

~~3. [Deleted] Listing fees for convertible debt securities and non-convertible debt securities~~

~~3.1 Initial listing fees~~

~~0.0025% of the total market value of the securities listed is payable for initial listing, subject to a minimum fee of RM2,500 and a maximum fee of RM10,000.~~

~~3.2 Additional listing fees~~

~~No additional listing fee is payable.~~

~~3.3 Annual listing fees~~

~~A fixed fee of RM2,000* (for each class of securities) is payable as annual listing fees.~~

~~* pro-rated according to the number of months the securities is listed in the year of maturity.~~

[End of Rule Amendments]