

**P.U.(A) 88/2011**

CAPITAL MARKETS AND SERVICES ACT 2007

CAPITAL MARKETS AND SERVICES (FEES) REGULATIONS 2011

IN exercise of the powers conferred by section 378 and paragraph 36 of Schedule 10 of the Capital Markets and Services Act 2007 [*Act 671*], the Securities Commission, with the approval of the Minister, makes the following regulations:

**Citation and commencement**

1. (1) These regulations may be cited as the **Capital Markets and Services (Fees) Regulations 2011**.

(2) These Regulations come into operation on 15 March 2011.

**Interpretation**

2. In these Regulations, unless the context otherwise requires—

“Act” means the Capital Markets and Services Act 2007;

“Code” means the Malaysian Code on Take-Overs and Mergers 2010 [*P.U.(B)538/2010*].

**Fees in respect of proposals in relation to securities**

3. The fees payable in respect of Division 1 of Part VI of the Act shall be in such amount as is specified in the First Schedule.

### **Fees in respect of take-overs, mergers and compulsory acquisitions**

4. The fees payable in respect of Division 2 of Part VI of the Act shall be in such amount as is specified in the Second Schedule.

### **Fees in respect of prospectus**

5. (1) The fees payable in respect of Division 3 of Part VI of the Act shall be in such amount as is specified in —

(a) the Third Schedule in respect of submission and registration of prospectus and deposit of information memorandum other than in relation to unit trust scheme and prescribed investment scheme; and

(b) the Fourth Schedule in respect of submission and registration of prospectus and deposit of information memorandum in relation to unit trust scheme and prescribed investment scheme.

(2) The fees referred to in subregulation (1) in respect of prospectus shall be payable whether the Commission registers or refuses to register the prospectus.

### **Fees in respect of debentures**

6. The fees payable in respect of Division 4 of Part VI of the Act shall be in such amount as is specified in the Fifth Schedule.

### **Fees in respect of unit trust schemes and prescribed investment schemes**

7. The fees payable in respect of Division 5 of Part VI of the Act other than the submission and registration of prospectus and deposit of information memorandum shall be in such amount as is specified in the Sixth Schedule.

### **Fees in respect of proposals involving asset valuations**

8. The fees payable in respect of any proposal involving asset valuation shall be in such amount as is specified in the Seventh Schedule.

### **Withdrawal, rejection and review of Commission's decision**

9. (1) Where any application or submission is withdrawn—

(a) before the Commission has commenced work on the application or submission, the full amount of fees paid in respect of that application or submission is refundable; or

(b) after the Commission has commenced work on the application or submission, the full amount of fees payable in respect of that application or submission shall be payable.

(2) Where an application or submission is rejected or returned by the Commission, the full amount of fees prescribed under these Regulations shall be payable.

(3) Where an application is made for the review of the Commission's decision, no fee shall be payable for such application.

### **Fees for acts of Commission**

10. (1) The fees payable to the Commission under these Regulations in respect of the deposit or lodgement of a document with, or the registration of a document by, the Commission

or in respect of any application for approval shall be paid at the time the document is delivered to the Commission for deposit, lodgement or registration or at the time the application for approval is submitted to the Commission.

(2) Where a fee is payable under these Regulations for or in respect of the deposit or lodgement of a document with or the registration of a document by the Commission or in respect of any application for approval and the document submitted for deposit, lodgement or registration or the application for approval is submitted without the payment of the fee, the document shall be deemed not to have been deposited or lodged with or submitted for registration or the application shall be deemed not to have been submitted until the fee has been paid.

## **Revocation**

11. The Securities Commission (Fees and Charges) Regulations 1993 [*P.U.(A) 422/1993*] and the Securities Commission (Fees) Regulations 2000 [*P.U.(A) 239/2000*] are revoked.

FIRST SCHEDULE

[Regulation 3]

SCHEDULE OF FEES IN RESPECT OF PROPOSAL IN RELATION TO SECURITIES

<i>No.</i>	<i>Proposal in relation to securities</i>	<i>Fees</i>	
1.	Initial public offering	Total enlarged paid-up capital from RM1.00 to RM2.9 billion	RM50,000.00 + 0.05% of the total enlarged paid-up capital (up to RM2.9 billion); and
		Any remaining sum above total enlarged paid-up capital of RM2.9 billion	0.025% of the remaining total enlarged paid-up capital
2.	Acquisition or restructuring scheme resulting in significant change in business direction	Total enlarged paid-up capital from RM1.00 to RM2.9 billion	RM50,000.00 + 0.05% of the total enlarged paid-up capital (up to RM2.9 billion); and
		Any remaining sum above total enlarged paid-up capital of RM2.9 billion	0.025% of the remaining total enlarged paid-up capital
3.	Secondary listing of foreign listed corporation in Malaysia	RM50,000.00	
4.	Secondary listing of Malaysian listed corporation abroad	RM50,000.00	
5.	Transfer of listing of corporation listed on alternative market to main market of the stock exchange	Total enlarged paid-up capital from RM1.00 to RM2.9 billion	RM50,000.00 + 0.05% of total enlarged paid-up capital (up to RM2.9 billion); and
		Any remaining sum above total enlarged paid-up	0.025% of the remaining total enlarged paid-up capital

<i>No.</i>	<i>Proposal in relation to securities</i>	<i>Fees</i>	
		capital of RM2.9 billion	
6.	Clearance of circular or introductory document	RM10,000.00	
7.	Establishment of new closed-end fund	RM10,000.00 + 0.01% of paid-up capital	
8.	Increase in paid-up capital for closed-end fund	RM2,000.00 per fund	
9.	Other applications	RM2,000.00	

SECOND SCHEDULE

[Regulation 4]

SCHEDULE OF FEES IN RESPECT OF TAKE-OVERS, MERGERS AND  
COMPULSORY ACQUISITIONS

<i>No.</i>	<i>Description</i>	<i>Fees</i>	
1.	Clearance of offer document	Offer value from RM 1.00 to RM2.98 billion	RM10,000.00 + 0.05 % of offer value (up to RM2.98 billion); and
		Any remaining sum above offer value of RM2.98 billion	0.025% of the remaining offer value
2.	Clearance of independent advice circular	RM5,000.00	
3.	Exemption from mandatory take-over offer obligation	RM15,000.00	
4.	Exemption from provisions of the Code other than for item 3 above	RM7,000.00	
5.	Ruling	RM7,000.00	
6.	Procedure for compulsory acquisition	RM2,000.00	
7.	Extension of time	RM2,000.00	
8.	Others	RM2,000.00	

THIRD SCHEDULE  
[Paragraph 5(1)(a)]

SCHEDULE OF FEES IN RESPECT OF  
SUBMISSION AND REGISTRATION OF PROSPECTUS AND  
DEPOSIT OF INFORMATION MEMORANDUM  
OTHER THAN IN RELATION TO UNIT TRUST SCHEME AND  
PRESCRIBED INVESTMENT SCHEME

<i>No.</i>	<i>Description</i>	<i>Prospectus</i>	<i>Abridged prospectus</i>	<i>Supplementary or replacement prospectus</i>	<i>Base prospectus</i>	<i>Supplementary or replacement base prospectus</i>	<i>Term sheet</i>
1.	Submission and registration	RM15,000.00	RM8,500.00	RM6,500.00	RM7,500.00	RM3,250.00	RM500.00
2.	Processing application for waiver from Prospectus Guidelines	RM3,500.00 per application					
3.	Deposit of information memorandum	RM500.00 per information memorandum					



FOURTH SCHEDULE

[Paragraph 5(1)(b)]

SCHEDULE OF FEES IN RESPECT OF SUBMISSION AND REGISTRATION OF PROSPECTUS AND DEPOSIT OF INFORMATION MEMORANDUM IN RELATION TO UNIT TRUST SCHEME AND PRESCRIBED INVESTMENT SCHEME

<i>No.</i>	<i>Description</i>	<i>Fees</i>
1.	Submission and registration of prospectus (includes abridged prospectus) for new unit trust scheme and prescribed investment scheme	RM3,000.00 + RM100.00 per fund established under any unit trust scheme or prescribed investment scheme
2.	Registration of prospectus for renewal of prospectus	RM1,500.00 + RM100.00 per fund established under any unit trust scheme or prescribed investment scheme
3.	Submission and registration of supplementary or replacement prospectus	RM1,500.00 + RM100.00 per fund established under any unit trust scheme or prescribed investment scheme
4.	Deposit of information memorandum	RM500.00 per information memorandum

FIFTH SCHEDULE

[Regulation 6]

SCHEDULE OF FEES IN RESPECT OF DEBENTURES

<i>No.</i>	<i>Types of application</i>	<i>Nominal value of securities to be issued</i>	<i>Fees</i>
1.	Issue of ringgit-denominated debentures and Islamic securities	Less than RM50 million	RM10,000.00
		RM50 million to less than RM100 million	RM30,000.00
		RM100 million and more	RM50,000.00
2.	Issue of foreign currency-denominated debentures and Islamic securities	-	RM10,000.00
3.	Issue of structured products	Less than RM50 million	RM10,000.00
		RM50 million to less than RM100 million	RM30,000.00
		RM100 million and more	RM50,000.00
4.	Issue of asset-backed securities	Less than RM100 million	RM50,000.00
		RM100 million and more	RM100,000.00
5.	Extension of time; Revision of terms; and Other application	-	RM2,000.00 per application
6.	Filing fees: information memorandum or offering circular or base prospectus or trust deed	-	RM500.00 per information memorandum or offering circular or base prospectus or trust deed
7.	Notices pursuant to offering of structured products	-	RM100.00 per notice filed

SIXTH SCHEDULE

[Regulation 7]

SCHEDULE OF FEES IN RESPECT OF UNIT TRUST SCHEME AND  
 PRESCRIBED INVESTMENT SCHEME  
 OTHER THAN SUBMISSION AND REGISTRATION OF PROSPECTUS AND  
 DEPOSIT OF INFORMATION MEMORANDUM

<i>No.</i>	<i>Description</i>	<i>Fees</i>
1.	Deed submission	RM3,000.00 + RM100.00 per listed fund established under any unit trust or scheme or prescribed investment scheme
2.	Registration of deed in relation to unit trust schemes and prescribed investment scheme	RM1,500.00 + RM100.00 per fund established under any unit trust scheme or prescribed investment scheme
3.	Submission of supplementary deed (for listed funds only)	RM1,000.00
4.	Registration of supplementary deed	RM1,000.00
5.	Approval of management company (not applicable to holders of Capital Markets Services Licenses issued under the Act)	RM2,000.00
6.	Lodging of documents	RM100.00 per document
7.	Establishment of new scheme (excluding real estate investment trust and exchange-traded fund)	RM5,000.00 per unlisted fund or RM10,000.00 + 0.01% of market capitalisation per fund that is proposed to be listed
8.	Establishment of new real estate investment trust	RM10,000.00 + 0.01% of market capitalisation
9.	Establishment of new exchange traded fund	RM10,000.00
10.	Increase in fund size limit	RM500.00 per unlisted fund or RM2,000.00 per listed fund,

<i>No.</i>	<i>Description</i>	<i>Fees</i>
		established under any unit trust scheme or prescribed investment scheme
11.	Exemption or variation from guidelines	RM500.00 per exemption or variation per fund established under any unit trust scheme or prescribed investment scheme
12.	Extension of time from compliance with guidelines or Commission's condition of approval	RM1,000.00 per application
13.	Restructuring of management company (not applicable to holders of Capital Markets Services Licenses issued under the Act)	RM2,000.00 per application
14.	Appointment of foreign fund manager or adviser of the fund	RM2,500.00
15.	Appointment of delegate not licensed by Commission for management company	RM1,000.00
16.	Submission of revised proposal	Additional 10% of the total amount of fees payable
17.	Secondary listing of foreign listed funds	RM10,000.00
18.	Approval of trustee	None
19.	Registration or re-registration of Shariah committee member or Shariah adviser of the fund	None
20.	Other applications where no fees are specifically provided	RM1,000.00 per application

*For the purposes of this Schedule, fund includes sub-funds.*

SEVENTH SCHEDULE

[Regulation 8]

SCHEDULE OF FEES IN RESPECT OF ASSET VALUATIONS

<i>No.</i>	<i>Description</i>	<i>Fees</i>
1.	Review of asset valuation	RM3,000.00 + 0.01% of market value* subject to a maximum amount of RM100,000.00
2.	Processing waiver application from guidelines	RM2,000.00

\* Based on the total market value of all the assets involved in each submission or application.

Made 11 March 2011

[SC/RS(A&R)/FEES.5/11(023)-1D;PN(PU<sup>2</sup>)662/V]

ZARINAH ANWAR

*Chairman Securities Commission*

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[KK/BPKA/K1/(S)/483/128/1/1;PN(PU<sup>2</sup>)662/V]

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