

**SECURITIES INDUSTRY (CENTRAL
DEPOSITORIES) ACT 1991**

**SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) (EXEMPTION)
ORDER 1998**

IN exercise of the powers conferred by section 62A of the Securities Industry (Central Depositories) Act 1991, the Minister makes the following order: *Act 453.*

1. (1) This order may be cited as the Securities Industry (Central Depositories) (Exemption) Order 1998. *Citation and commencement.*

(2) This Order shall come into operation on 1 September 1998.

Exemption
from sub-
section 22(2).

2. The Minister exempts the Malaysian Central Depository Sdn. Bhd. from the provisions of subsection 22(2) of the Act except in the following circumstances:

Act 125.

- (a) where there are shares cancelled pursuant to a share buy back under section 67A of the Companies Act 1965;
- (b) redemption or conversion of debt securities;
- (c) securities arising from a corporate restructuring exercise that is approved by the Commission or is in accordance with the provisions of the Companies Act 1965;
- (d) to facilitate rectification of errors; and
- (e) any other circumstances as may be stipulated in the rules of the central depository.

Exemption
from sub-
section 31(1).

3. The Minister exempts the Malaysian Central Depository Sdn. Bhd. and its authorised depository agent from the provisions of subsection 31(1) except—

- (a) in respect of securities transfers in relation to a direct business as recognised under the rules of the Kuala Lumpur Stock Exchange and the Securities Clearing Automated Network Services Sdn. Bhd.; and
- (b) in respect of securities transfers in relation to any other transaction as may be allowed under the rules of the Kuala Lumpur Stock Exchange.

Made 1 September 1998.
[S(8.02) 443-17; PN. (PU²) 562.]

ANWAR IBRAHIM,
Minister of Finance