Suruhanjaya Sekuriti
Securities Commission
Malaysia

GUIDELINES ON SUBMISSION OF CORPORATE AND CAPITAL MARKET PRODUCT PROPOSALS

SC-GL/3-2020 (R2-2026)

1st Issued: 21 July 2020
Revised : 30 September 2026

GUIDELINES ON SUBMISSION OF CORPORATE AND CAPITAL MARKET PRODUCT PROPOSALS

Effective Date upon 1st Issuance	**1 January 2021**

LIST OF REVISION

Revision Series	Revision Date	Effective Date of Revision	Series Number
1st Revision	05.02.2024	05.02.2024	SC-GL/3-2020 (R1-2024)
2nd Revision	30.09.2026	30.09.2026	SC-GL/3-2020 (R2-2026)

CONTENTS

Chapter 1 1
INTRODUCTION

Chapter 2 2
APPLICABILITY

Chapter 3 4
RELATED PROVISIONS

Chapter 4 5
DEFINITIONS

Chapter 5 12
OBLIGATIONS OF A SUBMITTING PARTY

Chapter 6 16
OBLIGATIONS OF A SUBMITTING PARTY, SENIOR OFFICER AND QUALIFIED PERSON FOR SUBMISSION OF A SPECIFIC PROPOSAL

Chapter 7 19
OBLIGATIONS OF ADVISERS IN A PROPOSAL

Chapter 8 20
OBLIGATIONS OF AN APPLICANT IN A PROPOSAL

Appendix 1 22
Submitting Party and Types of Proposals that can be Submitted (except for proposals relating to collective investment schemes)

Appendix 2 24
Submitting Party and Types of Proposals relating to Collective Investment Schemes

Appendix 3 25
Submitting Party and Types of Proposals that can be Submitted (except for proposals in Appendix 1 and 2)

Chapter 1

INTRODUCTION

1.01 The *Guidelines on Submission of Corporate and Capital Market Product Proposals* are issued by the Securities Commission Malaysia (SC) under section 377 of the *Capital Markets and Services Act 2007 (CMSA).* These Guidelines set out the SC's expectations in respect of the standards that must be observed by the parties involved in the preparation of proposals made to the SC and the obligations they must comply with.

1.02 It is expected that the Submitting Party adheres to the following principles:

(a) *Integrity*
To demonstrate integrity in all professional and business dealings.

(b) *Objectivity*
To avoid situations of conflict of interest or any situation that compromise or affect professional or business judgments.

(c) *Professional competence and due care*
To demonstrate and maintain professional knowledge and skill at the level expected and exercise due care and diligence in carrying out its functions.

(d) *Confidentiality*
To maintain and safeguard confidentiality of information acquired as a result of professional and business dealings, and not disclose such information to any person or use such information, unless there is a legal or professional duty or obligation to do so.

1.03 It is imperative that parties involved in the preparation of proposals to the SC, must at all times ensure that information submitted to the SC in respect of the proposals is true, not misleading and does not contain material omission.

Chapter 2

APPLICABILITY

2.01 These Guidelines shall apply to proposals submitted, deposited or registered with the SC under—

(a) Part VI of the CMSA; and

(b) Part IIIA of the CMSA (Private Retirement Scheme Industry).

2.02 Notwithstanding paragraph 2.01, these Guidelines shall not apply to—

(a) proposals set out in Schedule 5 of the CMSA;

(b) take-overs, mergers and compulsory acquisitions under Division 2 Part VI of the CMSA;

(c) proposals relating to the offering of digital token as set out in the *Guidelines on Digital Assets*;

(d) proposals relating to the offering, marketing and distribution of a permitted foreign fund as set out in Appendices 1, 2 and 3 of the *Guidelines for the Offering, Marketing and Distribution of Foreign Funds;* and

(e) any documents or information submitted or deposited with the SC for reporting purposes.

2.03 These Guidelines identify the Submitting Party for the different proposals to the SC and the types of applications that can be made.

2.04 The various categories of Submitting Party and the types of applications each Submitting Party can submit to the SC are as follows:

(a) Appendix 1 sets out the Submitting Party and the types of proposals that can be submitted except for proposals relating to collective investment schemes;

(b) Appendix 2 sets out the Submitting Party and the types of proposals relating to collective investment schemes; and

(c) Appendix 3 sets out the Submitting Party and the types of proposals that can be submitted (except for proposals in Appendix 1 and 2).

2.05 These Guidelines also set out the obligations of a Submitting Party, other parties involved in the submission of a proposal to the SC and additional obligations of a Submitting Party, SO and QP relating to a specific proposal.

2.06 To assist with the interpretation of the requirements under these Guidelines and their application, guidance may be issued by the SC, where appropriate. Any action or conduct which departs from any issued guidance will be taken into account by the SC in determining compliance with these Guidelines.

2.07 The SC may, upon application, grant an exemption from or a variation to the requirements of these Guidelines if the SC is satisfied that—

(a) such variation is not contrary to the intended purpose of the relevant requirements in these Guidelines; or

(b) there are mitigating factors which justify the said exemption or variation.

2.08 For submission of relevant proposal to the SC pursuant to the HK Simplified Dual IPO Listing Framework, paragraph 7.06 does not apply to an adviser.

Chapter 3

RELATED PROVISIONS

3.01 These Guidelines replace the *Principal Adviser Guidelines* and the *Guidelines on Due Diligence Conduct for Corporate Proposals*.

3.02 These Guidelines are in addition to and not in derogation of any requirements provided for under securities laws or any other guidelines issued by the SC.

Chapter 4

DEFINITIONS

Unless otherwise defined, all words used in these Guidelines shall have the same meaning as defined in the CMSA. In these Guidelines, unless the context otherwise requires:

1+1 broker	means a stockbroking company that has complied with the *Policy Framework for Stockbroking Industry Consolidation* and has acquired, taken-over, amalgamated or merged with at least one other stockbroking company;
adviser	means a person appointed by the applicant or the Submitting Party, as the case may be to provide advice or opinion in connection with a submission of a proposal to the SC;
applicant	means a person who proposes to undertake a proposal and, for a corporate bond or sukuk where a special purpose vehicle (SPV) is used, includes the SPV's holding company;
Bursa Listing Requirements	means the Listing Requirements of Bursa Securities for the MAIN Market and ACE Market;
Bursa Securities	means Bursa Malaysia Securities Bhd;
closed-end fund (CEF)	means a public limited company incorporated in Malaysia and engaged wholly in the business of investing its funds in securities for the purposes of— (a) spreading investment risks; and (b) managing a portfolio of investments, to gain revenue and profit for the benefit and on behalf of its shareholders;
collective investment	for the purposes of these Guidelines, refers

scheme	collectively to a unit trust fund, private retirement scheme, REIT, ETF, CEF and business trust;
corporate bonds	means debentures as defined in the CMSA but do not include— (a) structured products; and (b) debentures issued by the Federal Government, any State Government or Bank Negara Malaysia;
digital token	means a digital token that is prescribed as securities under the *Capital Markets and Services (Prescription of Securities) (Digital Currency and Digital Token) Order 2019;*
eligible issuer	means such issuer who fulfil the requirements to issue structured warrants in the *Issuer Eligibility Guidelines – Structured Warrants*;
exchange-traded fund (ETF)	has the same meaning assigned to it in the *Guidelines on Exchange-Traded Funds;*
fully-collateralised call warrants	has the same meaning assigned to it in the *Issuer Eligibility Guidelines – Structured Warrants;*
funds adviser	means a holder of a CMSL for advising on corporate finance or such other person as may be approved by the SC based on the person's qualification, expertise and experience;
HK Simplified Dual IPO Listing Framework	means the simplified cross-listings framework established pursuant to the Memorandum of Understanding entered into between the SC and the Securities and Futures Commission of Hong Kong on 23 July 2026, whereby a corporation is seeking concurrent dual listing in Hong Kong and Malaysia with primary listing in one jurisdiction and secondary listing in the other jurisdiction;

HK Sponsor	has the same meaning assigned to it in the *Licensing Handbook*;
infrastructure project company	means a company whose core business is building and operating a project that creates the basic physical structures or foundations for the delivery of essential public goods and services, which are necessary for the economic development of a state, territory or country, such as the construction and operation of roads, bridges, tunnels, railways, mass transit systems, seaports, airports, water and sewage systems, sewerage systems, power plants, gas supply systems and telecommunication systems;
investment bank	means an entity licensed under the *Financial Services Act 2013* to carry on an investment banking business;
Islamic bank	means a bank licensed under the *Islamic Financial Services Act 2013;*
key senior management	means the senior management team (excluding non-executive directors) having authority and responsibility for the business operations or management of a corporation, regardless of title used, and includes the chief executive officer, chief operating officer and chief financial officer and other senior management personnel;
licensed bank	means a bank licensed under the *Financial Services Act 2013*;
listed corporation	means a corporation whose securities or any class of its securities have been admitted to the list specifying all securities listed on Bursa Securities and not removed;
management company	means a company that establishes a fund and where its appointment has been approved by the

	SC, where applicable;
non-collateralised structured warrants	has the same meaning assigned to it in the Issuer *Eligibility Guidelines – Structured Warrants*;
principal adviser (PA)	has the same meaning assigned to it in the *Licensing Handbook*;
proposal	means such proposals referred to in paragraph 2.01 and excludes those in paragraph 2.02;
PRS provider	means a person who provides and manages a private retirement scheme;
qualified person (QP)	means an individual who fulfils the requirements set out in the *Licensing Handbook;*
real-estate investment trust (REIT)	has the same meaning assigned to it in the *Guidelines on Listed Real Estate Investment Trusts;*
recognised principal adviser (RPA)	has the same meaning assigned to it in the *Licensing Handbook;*
relevant proposal	means a proposal falling within the HK Simplified Dual IPO Listing Framework relating to— (a) an application for the secondary listing and quotation of shares on the MAIN Market of Bursa Securities under section 212 of the CMSA; or (b) registration of prospectus under section 232 of the CMSA in connection with the secondary listing referred to in paragraph (a);
securities laws	has the same meaning assigned to it in the *Securities Commission Malaysia Act 1993* and includes any guidelines issued under the CMSA;
senior officer (SO)	means an individual of higher authority or

	ranking than the QP or a committee duly constituted assigned to a specific proposal and identified by the Submitting Party pursuant to paragraph 6.01;
significant change in the business direction or policy of a listed corporation	has the same meaning assigned to it in the *Equity Guidelines;*
sophisticated investors	means any person who— (a) is determined to be a sophisticated investor under the *Guidelines on Categories of Sophisticated Investors*; or (b) acquires any capital market product where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise;
special scheme broker	means a foreign stockbroking company established pursuant to the Application for Establishment of Foreign Stockbroking Companies Under the Special Scheme;
specific proposal	means a proposal in respect of— (a) an application for the listing and quotation of securities on the MAIN Market of Bursa Securities under section 212 of the CMSA, except for applications relating to corporate bonds and sukuk and listing of units of an ETF; (b) registration of prospectus under section 232 of the CMSA, except for prospectuses relating to corporate bonds and sukuk, listing of units of an ETF, unlisted collective investment schemes and structured warrants;

	(c) transfer of listing; (d) an acquisition or disposal of assets, which results in a significant change in the business direction or policy of a corporation whose shares are listed on the MAIN Market of Bursa Securities, except where such disposal of assets is not part of any other proposal that requires approval from the SC; or (e) an acquisition or disposal of assets, which results in a significant change in the business direction or policy of a corporation whose shares are listed on the ACE Market of Bursa Securities that is carried out in conjunction with (c); For the avoidance of doubt, the proposals under (a) and (b) include relevant proposals.
structured warrants	has the same meaning assigned to it in the *Issuer Eligibility Guidelines – Structured Warrants*;
Submitting Party	means the party who submits an application to the SC for a proposal specified in Appendices 1, 2 and 3 of these Guidelines;
sukuk	means certificates of equal value evidencing undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the Shariah Advisory Council of the SC but do not include sukuk issued by the Federal Government, any State Government or Bank Negara Malaysia;
unit trust fund	has the same meaning assigned to it in the *Guidelines on Unit Trust Funds*;

universal broker	means a stockbroking company that has merged with or acquired at least three other stockbroking companies and has satisfied all the conditions and requirements stipulated by the SC under the *Policy Framework for Stockbroking Industry Consolidation*.

Chapter 5

OBLIGATIONS OF A SUBMITTING PARTY

General requirements

5.01 The requirements set out in paragraphs 5.02 to 5.13 below shall apply to all Submitting Parties regardless whether a Submitting Party is the same or a different entity from an applicant.

5.02 A Submitting Party must—

(a) act honestly, fairly and efficiently;

(b) maintain the integrity of the market; and

(c) maintain and safeguard the confidentiality of records and information.

5.03 A Submitting Party is primarily responsible for the proposal. Where there is more than one Submitting Party, all Submitting Parties are jointly and severally responsible for the proposal.

5.04 Without prejudice to requirements under the securities laws, a Submitting Party must not submit or cause to be submitted any statement or information to the SC if, when the statement or information is submitted to the SC, the Submitting Party—

(a) does not care whether the statement or information is false or misleading or of which there is a material omission; or

(b) knows or ought reasonably to know that the statement or information is false or misleading or of which there is a material omission.

5.05 A Submitting Party has a duty to ensure that after having made due and careful enquiries, it has reasonable grounds to believe that—

(a) the proposal meets the requirements of the SC as set out in the securities laws and where applicable, the Bursa Listing Requirements; and

(b) the proposal will not adversely impact the applicant's ability to continue to comply with the securities laws and where applicable, the Bursa Listing Requirements.

5.06 A Submitting Party must—

(a) provide all assistance to the SC including grant full and free access to all information relating to any submissions made; and

(b) deal promptly with all the SC's queries and concerns raised in relation to any submissions made. The responses to queries must be complete and concerns raised must be resolved in an effective manner.

5.07 A Submitting Party must—

(a) have effective policies and procedures for the proper performance of its obligations under these Guidelines. Such policies and procedures must be continuously reviewed to address any inadequacies and gaps present and to ensure they remain effective; and

(b) ensure that its board of directors is apprised of any major concerns and feedback expressed by the SC on the proposal.

5.08 A Submitting Party must retain all documents and records in relation to work done demonstrating compliance with the securities laws and where applicable, the Bursa Listing Requirements for a period of at least seven years from the date of—

(a) the SC's decision;

(b) termination of its engagement after submission of a proposal has been made to the SC; or

(c) submission to or deposit of documents with the SC in relation to the proposal,

whichever is the latest.

5.09 A Submitting Party must be able to provide a proper trail of work done upon request by the SC.

5.10 A Submitting Party must take all reasonable measures to avoid, resolve or adequately mitigate situations that are likely to involve a conflict of interest and where relevant, disclose steps taken to mitigate or resolve any situations of conflict.

5.11 Notwithstanding paragraph 5.10, the SC may direct a Submitting Party to take such steps as the SC considers necessary to resolve or adequately mitigate and disclose any situation of conflict of interest and the Submitting Party must comply with any such directions issued.

5.12 Where an adviser is appointed by the Submitting Party, the Submitting Party must—

(a) ensure the adviser has adequate resources who are qualified and competent with the necessary experience to undertake the specific task; and

(b) determine the terms of reference of the adviser, including the scope and extent of the task to be undertaken by the adviser and ensure that such terms of reference of the adviser will enable the adviser to discharge his role effectively.

5.13 Where an adviser is appointed to undertake a specific task, a Submitting Party must take steps to ensure that the task undertaken by the adviser is acceptable and adequate for the purpose of the proposal.

Additional obligations of Submitting Party submitting on behalf of an applicant

5.14 Where a Submitting Party and an applicant are different entities, paragraphs 5.15 to 5.20 below set out additional obligations on a Submitting Party.

5.15 A Submitting Party must ensure the confidentiality of and protect against unauthorised use of or access to applicant's records and information.

5.16 Where an adviser is appointed by an applicant, the Submitting Party must provide advice to the applicant on requirements in subparagraphs 5.12 (a) and (b).

5.17 A Submitting Party must ensure that all information from the SC to the applicant are conveyed to the applicant in an accurate and prompt manner.

5.18 Where interviews are conducted with major business stakeholders (e.g. customers, suppliers, creditors and bankers), the Submitting Party must ensure that such interviews are subject to minimal influence or involvement from the applicant.

5.19 A Submitting Party must—

(a) have sufficient personnel with relevant experience, competency and qualifications at all times;

(b) ensure that it has adequate resources to supervise diligently and does supervise diligently persons employed or appointed by it to conduct business on its behalf; and

(c) provide sufficient and appropriate training to all persons employed or appointed by it to conduct business on its behalf.

5.20 An outgoing Submitting Party or co-Submitting Party shall remain responsible for the proper performance of its obligations under these Guidelines and any statement or information it had submitted to the SC. All obligations applicable to a Submitting Party equally apply to any incoming Submitting Party and co-Submitting Party.

Chapter 6

OBLIGATIONS OF A SUBMITTING PARTY, SENIOR OFFICER AND QUALIFIED PERSON FOR SUBMISSION OF A SPECIFIC PROPOSAL

6.01 A Submitting Party for a specific proposal must assign and identify at least a QP and SO for each specific proposal. The persons identified must meet the criteria required.

6.02 Persons identified must be included in the cover letter of the specific proposal submitted to the SC.

6.03 A Submitting Party must ensure that the SO and QP comply with the requirements set out in this Chapter.

6.04 A Submitting Party must have clear and effective reporting lines so that decisions on critical matters are made by the SO, its management committee or the Board in accordance to its policies and procedures.

6.05 An SO is responsible for the supervision and management of a specific proposal which includes—

(a) allocating sufficient persons with appropriate levels of knowledge, skills and experience to each specific proposal taking into account the volume, size, complexity and nature of the specific proposal;

(b) reviewing the performance of the QP and the team; and

(c) deciding on or escalating critical matters in accordance to the policies and procedures of the Submitting Party as required in paragraph 6.04.

6.06 Notwithstanding the generality of paragraph 5.08, a Submitting Party must retain all documents and records in relation to a specific proposal including the following:

(a) The records of assessment and decisions made relating to assignment and identification of a QP and SO pursuant to paragraph 6.01 and any subsequent variations;

(b) Records of assessment and information relating to the matters in paragraphs 5.12 and 5.13;

(c) Records of the nature, timing and extent of due diligence procedures and the results of due diligence performed together with an assessment of these results;

(d) The bases for opinions, assurances and conclusions and any actions taken prior to these opinions and assurances being given or conclusions being reached; and

(e) Considerations and decisions on critical matters made by the SO, management committee or the Board referred to in paragraph 6.04.

6.07 Where there is more than one SO assigned, all SOs are jointly and severally responsible for the specific proposal.

Guidance to paragraph 6.07

A specific proposal could be submitted by more than one Submitting Party. If there are three Submitting Parties for a specific proposal with each Submitting Party having its own SO handling the same specific proposal, all three SOs are jointly and severally responsible.

Alternatively, a specific proposal could be submitted by one Submitting Party but more than one SO are assigned to the specific proposal. In such a case, all SOs handling the specific proposal will be jointly and severally responsible.

6.08 A QP assigned to work on a specific proposal must—

(a) be in charge of supervision of the team until implementation of the specific proposal or cessation of engagement;

(b) determine the scope and extent of due diligence required for such specific proposal in its entirety including enlarging or varying the scope of due diligence exercise should the QP becomes aware of any new information or development;

(c) critically assess the results of the due diligence and overall assessment of the adequacy of the due diligence review;

(d) identify key risks related to the specific proposal and undertake adequate measures to address the risks;

(e) ensure that the application meets the relevant requirements of securities laws and where applicable, the Bursa Listing Requirements;

(f) be fully familiar and knowledgeable with key issues, deal promptly with all SC's queries and concerns raised in relation to the specific proposal and ensure responses to queries are complete and concerns raised are resolved in an effective manner; and

(g) be responsible for the requirements in (a) to (f) continuously until completion of implementation of the specific proposal.

6.09 Where there is more than one QP assigned to a specific proposal, all QPs are jointly and severally responsible for the specific proposal.

Guidance to paragraph 6.09

A specific proposal could be submitted by more than one Submitting Party. If there are three Submitting Parties for a specific proposal with each Submitting Party having its own QP handling the same specific proposal, all three QPs are jointly and severally responsible.

Alternatively, a specific proposal could be submitted by one Submitting Party but more than one QP are assigned to the specific proposal. In such a case, all QPs handling the specific proposal will be jointly and severally responsible.

Chapter 7

OBLIGATIONS OF ADVISERS IN A PROPOSAL

7.01 An adviser must ensure that his terms of reference will enable him to discharge his role effectively.

7.02 In discharging his role, an adviser must—

(a) act honestly, fairly and efficiently; and

(b) exercise due care, skill and diligence expected of a reasonably competent member of his profession.

7.03 When an adviser is aware of any information that raises concerns relating to the area he is responsible for in a proposal, he must inform the Submitting Party and applicant, and take necessary steps to address such concerns.

7.04 Notwithstanding paragraph 7.03 and the requirements of securities laws, when an adviser becomes aware of any other concerns which may have a material impact on the proposal, he must inform the Submitting Party and applicant of such concerns.

7.05 An adviser must not engage in any act or conduct that could frustrate or impede the performance of the roles and responsibilities of a Submitting Party.

7.06 An adviser must—

(a) provide all assistance to the SC including grant full and free access to all information relating to any submissions made; and

(b) deal promptly with all SC's queries and concerns raised relating to any work carried out in respect of the submission made. The responses to queries must be complete and concerns raised must be resolved in an effective manner.

7.07 An adviser must take all reasonable measures to avoid, resolve or adequately mitigate situations that are likely to involve a conflict of interest and where relevant, disclose steps taken to mitigate or resolve any situations of conflict.

7.08 Notwithstanding paragraph 7.07, the SC may direct an adviser to take such steps as the SC considers necessary to resolve or adequately mitigate and disclose any situation of conflict of interest and the adviser must comply with any such directions issued.

CHAPTER 8

OBLIGATIONS OF AN APPLICANT IN A PROPOSAL

8.01 Where a Submitting Party and an applicant are different entities, this Chapter sets out obligations on the applicant. In this Chapter, reference to applicant includes the directors, promoters and any employee authorised to act on behalf of the applicant.

8.02 Notwithstanding paragraph 5.03 where a Submitting Party is primarily responsible for the proposal, an applicant must ensure that all statements and information submitted to the SC, Submitting Party or adviser in relation to the proposal are true, not misleading and do not contain material omission.

8.03 An applicant must at all times extend its full cooperation and participation to other parties involved in the proposal including—

(a) fully apprising itself of the obligations in relation to the proposal and the obligations and liabilities under the securities laws and where applicable, the Bursa Listing Requirements;

(b) providing and verifying relevant information to enable a Submitting Party and such other relevant adviser to perform their obligations in relation to the proposal;

(c) informing the Submitting Party and adviser of any change to information that was previously made available or provided as well as new information that may impact the proposal;

(d) granting full and free access to all persons, premises and documents, as may be required by the SC, Submitting Party or the relevant adviser, in relation to the proposal;

(e) ensuring identified key senior management involved in the proposal participate meaningfully in any discussions relating to the proposal; and

(f) responding in a prompt and complete manner to any queries and concerns raised by the SC, Submitting Party and adviser in relation to the proposal.

8.04 An applicant must not engage in any act or conduct that could frustrate or impede the performance of the roles and responsibilities of a Submitting Party.

8.05 An applicant must take all reasonable measures to avoid, resolve or adequately mitigate situations that are likely to involve a conflict of interest and where relevant, disclose steps taken to mitigate or resolve any situations of conflict.

8.06 Notwithstanding paragraph 8.05, the SC may direct an applicant to take such steps as the SC considers necessary to resolve or adequately mitigate and disclose any situation of conflict of interest and the applicant must comply with any such directions issued.

8.07 When an applicant appoints an adviser in relation to the proposal, the applicant must seek the concurrence of a Submitting Party in relation to the appointment of the adviser specifically with regard to the requirements provided under paragraphs 5.12(a) and (b).

8.08 An applicant must assess whether the appointment would give rise to any conflict of interest situation. The applicant must declare the nature and extent of the conflict of interest and steps taken to mitigate or resolve such conflict, if any, to a Submitting Party.

APPENDIX 1

[Paragraph 2.04 (a) – Submitting Party and Types of Proposals that can be Submitted (except for proposals relating to collective investment schemes)]

1. Only an RPA is eligible to submit a specific proposal.

2. For proposals other than a specific proposal, the party eligible to submit such proposals and the types of proposals that can be submitted are as follows:

SUBMITTING PARTY		**TYPES OF PROPOSAL (other than specific proposal)**
PA	Investment bank and universal broker	All proposals.
	1 + 1 broker	All proposals, except for proposals relating to corporate bonds and Islamic securities.
	KAF Investment Bank Bhd	Proposal relating to issue of securities.
	Licensed bank	Proposal relating to— (a) corporate bonds and sukuk, except for those issued by Malaysian-incorporated public companies or foreign corporations that are: (i) capable of being converted into equity; or (ii) issued together with warrants; (b) structured warrants.
	Islamic bank	Proposal relating to issue of securities.
	Special scheme broker	Proposal relating to—

SUBMITTING PARTY		TYPES OF PROPOSAL (other than specific proposal)
		(a) equity securities of listed or unlisted foreign issuers to sophisticated investors; and (b) structured warrants.
	Bank Pembangunan Malaysia Bhd	Proposal relating to listing or otherwise of infrastructure project companies as may be specified by the SC.
eligible issuer		Proposal in respect of fully-collateralised call warrants and non-collateralised structured warrants.

APPENDIX 2

[Paragraph 2.04 (b) – Submitting Party and Types of Proposals relating to Collective Investment Schemes]

1. Only an RPA is eligible to submit a specific proposal relating to collective investment schemes.

2. For proposals other than a specific proposal, the party eligible to submit such proposals and the types of proposals that can be submitted are as follows:

SUBMITTING PARTY	**TYPES OF PROPOSAL (other than specific proposal)**
PA	All proposals including those relating to the offering, marketing and distribution of a permitted foreign fund as set out under paragraph 3.01(d) of the *Guidelines for the Offering, Marketing and Distribution of Foreign Funds*.
management company	**A. Proposal relating to ETF, unit trust fund and REIT (unlisted)** **B. Proposal relating to REIT (listed)** 1. Registration and lodgement of supplementary or replacement deed; and 2. Application involving a management company of a REIT.
funds adviser	Proposal relating to— (a) unit trust fund; and (b) private retirement scheme.
PRS provider	Proposal relating to— (a) private retirement scheme; and (b) PRS provider.

APPENDIX 3

[Paragraph 2.04 (c) – Submitting Party and Types of Proposals that can be Submitted (except for proposals in Appendix 1 and 2)]

1. For the purposes of the HK Simplified Dual IPO Listing Framework, a HK Sponsor is eligible to submit a relevant proposal to the SC.