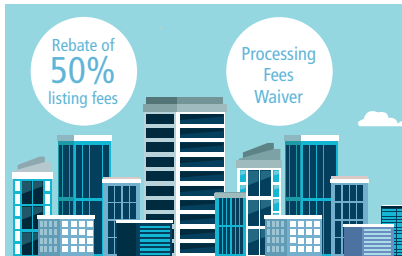


# RELIEF MEASURES ON FUNDRAISING

The SC had, together with Bursa Malaysia, announced various regulatory relief measures to ease compliance by listed issuers and facilitate fundraising in a timely and cost effective manner. The relief measures include the following:

PLCs are granted a rebate of 50% annual listing fees for year 2020.



Issuers are allowed to issue Prospectus and Abridged Prospectus during MCO period without prior lodgement with Registrar of Companies.

Waiver of listing related fees for 12 months, which is applicable up to 26 February 2021 for companies seeking listing on LEAP or ACE Markets as well as those with market capitalisation of less than RM500 million on Main Market.



PLCs are allowed to seek general mandate from their shareholders in a general meeting to issue new securities up to 20% of total number of issued shares (excluding treasury shares) for issue of new securities. The increased limit from 10% to 20% is allowed until 31 December 2021.



Eligible listed issuers are allowed to seek mandate in a general meeting to issue new securities up to 50% of total number of issued shares (excluding treasury shares) or issued units, as the case may be, to their existing securities holders on a pro-rata basis, up to 31 December 2021. The rights issue exercises under this relief measure are subjected to certain conditions. Such conditions are, among others:

- The rights issue must be a 'plain vanilla' issuance based on ordinary shares or units.
- The eligible listed issuers must have controlling securities holders<sup>1</sup> who will provide an irrevocable undertaking to subscribe for their full entitlements.

A total of **389** companies have benefitted from the various listing fee waivers while **47** companies have announced fundraising exercises under the increased/new general mandates.

<sup>1</sup> This refers to either the controlling shareholders of the PLCs, or the controlling unitholders of the REITs, which mean any person who is, or a group of persons who together are entitled to exercise or control the exercise of more than 33% (or such other percentage as may be prescribed in the *Malaysian Code on Take-Overs and Mergers 2016* as being the level for triggering a mandatory general offer) of the voting shares in a company and voting units in a unit trust scheme, or who is or are in a position to control the composition of a majority of the board of directors of such company.