

SECURITIES COMMISSION (FEES AND CHARGES) REGULATIONS 1993

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SECURITIES COMMISSION ACT 1993
SECURITIES COMMISSION (FEES AND CHARGES)
REGULATIONS 1993

In exercise of the powers conferred by section 44 of the Securities Commission Act 1993, the Securities Commission, with the approval of the Minister, makes the following regulations: Act 498.

1. These regulations may be cited as the **Securities Commission (Fees and Charges) Regulations 1993** and shall come into force on the 16th December 1993. Citation and commencement.

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

“Act” means the Securities Commission Act 1993;

“Commission” means the Securities Commission established under section 3 of the Act;

“Code” means the Malaysian Code On Take-Over And Mergers 1987; P.U. (B) 173/87.

“listed public limited company” means a public limited company that is listed on a stock exchange established under subsection 8(2) of the Securities Industry Act 1983; Act 280.

“offeree company”, in relation to a company being taken over, means a company in respect of which an offer has been made or is being made for the acquisition of its shares, whether or not it is a public limited company listed on a stock exchange or otherwise or a private company as the Commission may determine;

“private debt securities” means any debenture or debt instrument evidencing or acknowledging indebtedness which does not confer any voting right on the holder of such debenture or debt instrument;

“public limited company” means a public limited company that is incorporated in or outside Malaysia;

“stock exchange” means any body corporate which has been approved by the Minister under subsection 8(2) of the Securities Industry Act 1983;

“unlisted public limited company” means a public limited company that is not listed on a stock exchange established under subsection 8(2) of the Securities Industry Act 1983.

3. (1) Subject to subregulation (2), the fees and charges payable in respect of proposals submitted to the Commission for the issue of securities by a public limited company shall be such amount as is specified in the First Schedule. Fees and charges in respect of proposals for the issue of securities.

(2) In computing the amount of fees and charges payable in respect of any proposal submitted, the following conditions shall apply:

- (a) in respect of proposals submitted in relation to the issue of securities by unlisted public limited companies, the maximum amount of fees and charges payable, regardless of the applicable formula for computation, is fifty thousand ringgit;
- (b) in respect of proposals submitted in relation to the issue of securities by listed public limited companies, the maximum amount of fees and charges payable, regardless of the applicable formula for computation, is three hundred thousand ringgit;
- (c) in respect of any proposal for the subdivision or consolidation of securities of unlisted public limited companies, the Commission shall have the discretion to impose such amount of fees and charges as it thinks fit but such amount of fees and charges shall not exceed ten thousand ringgit;
- (d) in respect of any proposal for the subdivision or consolidation of securities of listed public limited companies, a nominal amount of fifteen thousand ringgit is payable;
- (e) in respect of any revised proposal submitted, additional charges computed at the rate of ten per cent of the total amount of fees and charges paid in respect of the original submission shall be payable; and
- (f) where a proposal is rejected by the Commission, only the nominal amount of fees and charges specified in the First Schedule shall be payable.

4. (1) Subject to subregulation (2), the fees and charges payable in respect of proposals submitted to the Commission for the issue of ~~private debt securities~~ shall be such amount as is specified in the Second Schedule.

(2) In computing the amount of fees and charges payable in respect of any proposal submitted, the following conditions shall apply:

- (a) in respect of any revised proposal submitted, additional charges computed at the rate of ten per cent of the total amount of fees and charges paid in respect of the original submission shall be payable; and
- (b) where a proposal is rejected by the Commission, a nominal amount of five thousand ringgit shall be payable.

Fees and charges in respect of proposals for the issue of private debt securities.

5. (1) Subject to subregulation (2), the fees and charges payable in respect of proposals submitted to the Commission in relation to a take-over or merger shall be such amount as is specified in the Third Schedule.

Fees and charges in respect of proposals for take-overs and mergers.

(2) In computing the amount of fees and charges payable in respect of any proposal submitted, the following conditions shall apply:

- (a) for the clearance of offer documents, the fees and charges payable shall be the sum of a nominal amount of three thousand ringgit and 0.05 per cent of the value of the offer but such amount of fees and charges shall not exceed seventy-five thousand ringgit in addition to other fees and charges as are specified in the Third Schedule; and
- (b) where offer documents are withdrawn, a nominal amount of three thousand ringgit shall be payable.

6. Where any application is made for the review of the Commission's decision—

Review of the Commission's decision.

- (a) in relation to the issue of securities, an amount of five thousand ringgit or ten per cent of the nominal amount specified in the First Schedule, whichever is the lower; and
- (b) in relation to the issue of private debt securities and in relation to take-overs and mergers, an amount of five thousand ringgit.

shall be payable.

FIRST SCHEDULE

SCHEDULE OF FEES AND CHARGES FOR THE ISSUE OF SECURITIES BY PUBLIC LIMITED COMPANIES

		Unlisted Public Limited Company			Listed Public Limited Company		
Paid-up capital of issuer:	Less than RM2 million	RM2 million to less than RM10 million	RM10 million and more	Less than RM20 million	RM20 million to less than RM100 million	RM100 million and more	
Formula for computation of fees and charges:	Nominal Amount (RM)	Nominal Amount (RM)	Nominal Amount* percentage of nominal value of total issue of securities (RM)	Nominal Amount* percentage of nominal value of total issue of securities (RM)	Nominal Amount* percentage of nominal value of total issue of securities (RM)	Nominal Amount* percentage of nominal value of total issue of securities (RM)	
PROPOSAL:							
Flotation	Nil	Nil	Nil	30,000 + 0%	30,000 + 0.05%*	50,000 + 0.05%*	
Rights Issue	300	700	1,000 + 0.05%	7,500 + 0.05%	10,000 + 0.05%	15,000 + 0.05%	
Bonus Issue	200	500	1,000 + 0.005%	5,000 + 0.005%	7,500 + 0.005%	10,000 + 0.005%	
Special Issue	200	500	1,000 + 0.01%	5,000 + 0.01%	7,500 + 0.01%	10,000 + 0.01%	
Employees Share Option Scheme	100	300	1,000 + 0%	3,000 + 0%	5,000 + 0%	7,500 + 0%	
Scheme of arrangements or scheme of reconstruction	1,000	2,000	1,000 + 0.05%	10,000 + 0.05%	15,000 + 0.05%	20,000 + 0.05%	
Acquisition	300	700	1,000 + 0.05%	5,000 + 0.05%	7,500 + 0.05%	10,000 + 0.05%	
Acquisitions (2 or more)	500	1,500	1,000 + 0.05%	10,000 + 0.05%	15,000 + 0.05%	20,000 + 0.05%	
Any other issue	200	500	1,000 + 0.05%	5,000 + 0.05%	7,500 + 0.05%	10,000 + 0.05%	

* The computation shall be the sum of the nominal amount + 0.05% of the issued capital that is or is to be listed on the stock exchange.

SECOND SCHEDULE

**SCHEDULE OF FEES AND CHARGES FOR THE ISSUE OF
PRIVATE DEBT SECURITIES**

<i>Value of Total Issue of Private Debt Securities</i>	<i>Amount of Fees and Charges Payable RM</i>
Less than RM50 million	10,000
RM50 million to less than RM100 million	15,000
RM100 million to less than RM300 million	20,000
RM300 million and more	25,000

THIRD SCHEDULE

**SCHEDULE OF FEES AND CHARGES FOR TAKE-OVERS
AND MERGERS**

<i>Serial No.</i>	<i>Nominal value of Issued Capital of : Offeree Companies</i>	<i>Less than RM5 million</i>	<i>RM5 million to less than RM20 million</i>	<i>RM20 million to less than RM50 million</i>	<i>RM50 million to less than RM100 million</i>	<i>RM100 million and more</i>
		(RM)	(RM)	(RM)	(RM)	(RM)
1.	Clearance of Independent Adviser's Circular	2,500	2,500	2,500	2,500	2,500
2.	Application for waiver from a mandatory general offer in respect of rescue operations	2,000	3,000	4,000	5,000	7,000
3.	Application for waiver from a mandatory general offer other than for item 2 above	1,000	2,000	3,000	4,000	5,000
4.	Application for exemption under provisions of the Code	1,000	2,000	3,000	4,000	5,000

Serial No.	Nominal value of Issued Capital of Offeree Companies	Less than RM5 million	RM5 million to less than RM20 million	RM20 million to less than RM50 million	RM50 million to less than RM100 million	RM100 million and more
		(RM)	(RM)	(RM)	(RM)	(RM)
5.	Other applications including appointment of independent adviser, application for extension of time and application for confirmation on rulings of the Commission	500 for each application	500 for each application	1,000 for each application	1,000 for each application	1,000 for each application

Made the 8th December 1993.
[SS/PP/UU/40; PN. (PU²) 523.]

DATO' DR. MOHD MUNIR ABDUL MAJID,
Chairman,
Securities Commission

Approved the 8th December 1993.
[S. (8.02) 248/23-49; PN. (PU²) 523.]

DATO' SERI ANWAR IBRAHIM,
Minister of Finance

