

SECURITIES INDUSTRY (CENTRAL DEPOSITORIES)
ACT 1991

SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) (PURCHASE BY A
COMPANY OF ITS OWN SHARES) REGULATIONS 1997

IN exercise of the powers conferred by section 63 of the Securities Industry (Central Depositories) Act 1991, the Minister makes the following regulations: *Act 453.*

1. These regulations may be cited as the **Securities Industry (Central Depositories) (Purchase By A Company Of Its Own Shares) Regulations 1997** and shall come into force on 1 September 1997. *Citation and commencement.*

2. In these Regulations— *Interpretation.*

“company” has the same meaning as is assigned to that expression under subsection 4(1) of the Companies Act 1965; *Act 125.*

“corporation” has the same meaning as is assigned to that expression under subsection 4(1) of the Companies Act 1965;

“issuer”, in relation to any deposited security, means the public company, corporation, government, or body, corporate or unincorporate, which issued the security;

“register of members” means the register of members maintained by an issuer pursuant to section 158 of the Companies Act 1965;

“rights and obligations” means all rights, benefits, powers and privileges and all liabilities, duties and obligations in respect of, or arising from, a share, whether conferred or imposed by the Companies Act 1965, or the memorandum or articles of association of the issuer, or otherwise, as if the holder of the share were a member registered in the register of members;

“shares” means shares in the share capital of an issuer quoted on the official list of a stock exchange.

Prescription of purchase by an issuer of its own shares as a circumstance under paragraph 41(1)(e) of the Act.

3. For the purpose of paragraph 41(1)(e) of the Act, all shares issued by an issuer and purchased by that issuer in accordance with section 67A of the Companies Act 1965 and credited into the securities account of the issuer are specified as being in suspense.

Right of issuer.

4. Where shares are specified as being in suspense, the issuer—

- (a) shall not dispose, transfer, charge or otherwise deal in the shares; or
- (b) shall not be entitled to or subject to any rights and obligations.

Made 1 September 1997.

[S (8.02) 443/8-2 Jd. 13; PN. (PU²) 562.]

ANWAR IBRAHIM,
Minister of Finance