

Chapter 5

PROSPECTUS UNDER DIVISION 5 OF PART II

Part A: General

- 5.01 An application to register an abridged prospectus under Division 5 of Part II of these Guidelines must be in accordance with the submission requirements and procedures set out in this chapter.
- 5.02 The abridged prospectus and all accompanying documents submitted to the SC must include an electronic copy of such documents in a text-searchable format.
- 5.03 Certified true copies of all reports and letters contained in the abridged prospectus must be included as accompanying documents for the purpose of registration. Where the abridged prospectus contains a summary of an expert's report, the corresponding full report must be submitted.
- 5.04 All reports and letters contained in the abridged prospectus must be dated and signed.
- 5.05 All accompanying documents which are in a language other than English, must be accompanied by an English translation confirmed by the corporation or the principal adviser as being an accurate translation of the original documents.
- 5.06 Any application for relief from complying with the required disclosure requirements of an abridged prospectus must be submitted at least 14 market days prior to the intended date of submission of the abridged prospectus.

Part B: Submission of abridged prospectus for registration

- 5.07 The principal adviser must notify the SC of the intention to submit the abridged prospectus for registration on the day of the book closure date is announced on the stock exchange. The abridged prospectus must be submitted to the SC before 12:30 p.m. at least three market days prior to the ex-rights date.

5.08 The principal adviser must submit a copy of the abridged prospectus in English, accompanied by the following documents:

- (a) Cover letter signed by two authorised persons of the principal adviser specifying the following:
 - (i) Application to register the abridged prospectus together with a checklist of compliance with these Guidelines;
 - (ii) A confirmation that the due diligence working group has seen and verified that the abridged prospectus complies with the disclosure requirements as set out in the CMSA and these Guidelines;
 - (iii) A confirmation that the accompanying documents in the application are complete, duly signed and dated;
 - (iv) A confirmation that all relevant conditions of approval, to be complied with before issuance of the abridged prospectus, have been met;
 - (v) A confirmation that all requisite approvals from other relevant authorities have been obtained;
 - (vi) A confirmation that the electronic copy of documents is the same as the physical copy of documents submitted to the SC; and
 - (vii) Where an abridged prospectus is in any other language in addition to English, a confirmation by the corporation or the principal adviser that such abridged prospectus is an accurate translation of the English abridged prospectus.
- (b) Registration fee as prescribed by the SC;
- (c) Directors' responsibility statement for the abridged prospectus;
- (d) Extract of the minutes of the board of directors' meeting that approved the registration and issuance of the abridged prospectus;

- (e) Certified true copy of the letter of consent from any person who has made a statement included in the abridged prospectus or on which a statement made in the abridged prospectus is based. The letter of consent must be dated, signed and in accordance with the form specified in Appendix 1;
- (f) Certified true copies of all material contracts disclosed or documents referred to in the abridged prospectus. For contracts not reduced into writing, a memorandum which gives full particulars of the contracts which must be verified by a due diligence legal adviser;
- (g) Certified true copy of any expert's report referred to in the abridged prospectus;
- (h) Certified true copy of the underwriting agreement; and
- (i) A copy of the circular to shareholders;

Part C: Supplementary abridged prospectus and replacement abridged prospectus

- 5.09 For registration of a supplementary or replacement abridged prospectus, the supplementary or replacement abridged prospectus must be submitted to the SC before 12:30 p.m. at least three market days prior to the intended date of registration.
- 5.10 For registration of a supplementary or replacement abridged prospectus, the principal adviser must include-
- (a) the documents required under paragraph 5.08 of Part B above; and
 - (b) a list highlighting the original statements from the previously registered abridged prospectus and the amended statements.

Part D: Post registration

5.11 The principal adviser must provide the SC with the following:

- (a) On the date of issuance of the abridged prospectus, a confirmation that–
 - (i) the printed abridged prospectus is the same as the abridged prospectus registered by the SC; and
 - (ii) where applicable, the electronic prospectus complies with the requirements under Division 2 of Part IV of these Guidelines; and
- (b) Two copies of the printed abridged prospectus.

5.12 The principal adviser must submit the following information to the SC within two market days before the listing of the rights shares:

- (a) Summary information on the total number of excess shares available for allocation, total number of applicants and list of the successful applicants; and
- (b) In relation to item (a) above, an electronic spread-sheet of the summary information together with underlying formula and explanations on the formula applied.

Guidance to Chapter 5 - General

1. Where any document is amended after submission, marked-up copies (including deletions of information) together with the corresponding electronic copy should be submitted to the SC.
2. The name and designation of the person who has signed the document should be stated below his signature.
3. Where a written consent, a letter or a report submitted to the SC, is issued by a business or professional firm, the signature appearing on such documents should be in the name of the firm and in the personal name of the signatory.

Guidance to paragraph 5.01 of Part A – Right to return abridged prospectus

4. The SC reserves the right to return the abridged prospectus if in its opinion:
 - (a) the disclosure in the abridged prospectus is incomplete or inadequate;
 - (b) the abridged prospectus is not in its final or complete form; or
 - (c) the abridged prospectus is not accompanied by all relevant materials or documents.

Guidance to paragraph 5.02 of Part A – Electronic submission

5. The electronic copy submitted to the SC should be easily identifiable and complete.

Guidance to paragraph 5.04 of Part A – Reports and letters

6. All reports and letters should be dated and signed within a reasonable time, which generally should not be earlier than the latest practicable date.

Guidance to paragraph 5.06 of Part A – Relief application

7. The relief application should be accompanied with the relevant supporting documents and the prescribed fee.
8. The corporation and its principal adviser are encouraged to consult the SC prior to making a relief application.
9. For relief from disclosing certain clauses of a material contract available for public inspection, specific justification must be provided for each clause of the material contract proposed to be redacted.

Guidance to paragraph 5.07 of Part B - Notification of submission

10. The notification of intention to submit the abridged prospectus should be accompanied by the following information:
- (a) Registration number of the corporation;
 - (b) Name, national registration identity card or passport number and nationality of each director and substantial shareholder of the corporation; and
 - (c) Name and signatory of each expert, and licence number or registration number, where applicable.

Guidance to paragraph 5.08(e) of Part B – Letter of consent

11. A letter of consent is not required for a statement made in a prospectus that has been extracted from an official statement by:
- (a) Malaysian and foreign governments including federal government, state government, province, county or municipality, a statutory or regulatory authority, or any agency or body carrying out a regulatory function; and
 - (b) United Nations and its organisations.

Guidance to paragraph 5.12 of Part B – Summary information

12. The summary information should include, among others, the following information:
- (a) Name of shareholder and its shareholding as at the entitlement date;
 - (b) Number of excess rights shares applied for; and
 - (c) Number of excess shares allotted in each round and the basis of allotment.

Letter of Consent under Section 244 of the CMSA

[*date of letter*]

Board of Directors, [*name of applicant*]

Dear Sir

[*name of applicant*] – [*identify the prospectus submitted to the SC*] in relation to the [*provide brief description of the proposed offer*] (the "**Offer**")

We, [*insert name of expert*], named as [*state capacity of expert in relation to the prospectus*] in the [*identify the prospectus submitted to the SC*] in relation to the Offer, do hereby consent to act in that capacity in relation to the [*identify the prospectus submitted to the SC*].

We have given and have not subsequently withdrawn our written consent before the date of issue of the [*identify the prospectus submitted to the SC*] with the inclusion of the following:

- (i) our name and all references thereto; and
- (ii) [*in the case of a report or letter, insert the title of the report or letter*].

in the form and context in which they are included in the [*identify the prospectus submitted to the SC*].

Yours faithfully,

[*signature*]

[*insert name of the authorised persons of the firm or of the individual expert, as the case may be*]