

SECURITIES COMMISSION ACT 1993

SECURITIES COMMISSION (FEES AND CHARGES) (AMENDMENT) REGULATIONS 2004

In exercise of the powers conferred by section 159 of the Securities Commission Act 1993 [Act 498] the Securities Commission, with the approval of the Minister, makes the following regulations:

Citation

1. These regulations may be cited as the **Securities Commission (Fees and Charges) (Amendment) Regulations 2004**.

Amendment of regulation 3

2. The Securities Commission (Fees and Charges) Regulations 1993 [P.U. (A) 422/93], which are referred to as the “principal Regulations” in these Regulations, are amended in regulation 3—

(a) in the marginal note, by substituting for the words “in respect of proposals for the issue of securities.”, the words “for corporate proposals.”;

(b) in subregulation (1)—

(i) by inserting after the words “in respect of” the word “corporate”;
and

(ii) by deleting the words “for the issue of securities by a public limited company” after the word “Commission”;

(c) by substituting for subregulation (2) the following subregulation:

“(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;

(b) where a proposal is returned or rejected by the Commission, only the nominal amount of fees and charges specified in the First Schedule shall be payable; and

(c) where a proposal is withdrawn after it is submitted to the Commission, the nominal amount of fees and charges specified in the First Schedule shall be payable.”; and

(d) by inserting after subregulation (2) the following subregulations:

“(3) The fees and charges payable in respect of proposals submitted to the Commission for the issuance of warrants attached to other securities shall be based on the nominal value of shares to be issued on full exercise of the warrants as specified in the First Schedule.

(4) The fees and charges payable in respect of proposals submitted to the Commission for the issuance of naked warrants shall be based on the nominal value of shares to be issued on full exercise of the warrants as specified in the First Schedule.

(5) In respect of proposals submitted for transfer of listing of public companies in the Second board market to the Main board market of the Bursa Malaysia Securities Berhad, a nominal amount of ten thousand ringgit shall be payable.

(6) In respect of proposals submitted for transfer of listing of public companies in the Malaysian Exchange of Securities Dealing & Automated Quotations market to the Main or Second board markets of the Bursa Malaysia Securities Berhad, the Commission shall have the discretion to impose such amount of fees and charges as it thinks fit.

(7) The prescribed fees payable to the Commission with respect to any application for approval by the Commission shall be paid at the time the document is delivered to the Commission.”.

Amendment of regulation 4

3. Regulation 4 of the principal Regulations is amended—

- (a) in the marginal note, by substituting for the words “private debt securities”, the word “debentures”;
- (b) in subregulation (1), by deleting the words “and subregulation (3)” after the words “subregulation (2)”;
- (c) in paragraph 2(a), by deleting the word “and” at the end of that paragraph;
- (d) by substituting for paragraph 2(b) the following paragraph:

“(b) where a proposal is returned or rejected by the Commission, twenty percent of the amount of fees and charges specified in the Second Schedule shall be payable; and”;
- (e) by inserting after paragraph 2(b) the following paragraph:

“(c) where a proposal is withdrawn, twenty percent of the amount of fees and charges specified in the Second Schedule shall be payable.”; and
- (f) by deleting subregulation (3).

Amendment of regulation 5

4. Regulation 5 of the principal Regulations is amended by substituting for subregulation (2) the following subregulation:

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

- (a) where any application other than clearance of offer documents is withdrawn, fifty percent of the amount of fees and charges specified in the Third Schedule shall be payable; and
- (b) where an application for clearance of offer documents are withdrawn, fifty percent of the amount of fees and charges specified in the Third Schedule shall be payable subject to a maximum amount of thirty thousand ringgit.”.

New regulation 7

5. The principal Regulations are amended by inserting after regulation 6, the following regulation:

“Fees and charges in respect of asset valuations.

7. (1) Subject to subregulation (2), the fees and charges payable in respect of proposals involving asset valuations submitted by listed public companies and proposals in relation to property trust schemes shall be in such amount as is specified in the Fourth Schedule.

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

- (a) where the proposal is withdrawn after the asset valuation report has been released by the Commission, full amount of fees and charges specified in the Fourth Schedule shall be payable;
- (b) where the proposal is withdrawn before the asset valuation report has been released by the Commission, twenty percent of the amount of fees charges specified in the Fourth Schedule shall be payable; and
- (c) where the proposal is rejected by the Commission, twenty percent of the amount of fees and charges specified in the Fourth Schedule shall be payable.”.

Amendment of First Schedule

6. The principal Regulations are amended by substituting for the First Schedule the following schedule:

“FIRST SCHEDULE

(Regulation 3)

SCHEDULE OF FEES AND CHARGES FOR CORPORATE PROPOSALS

Status of Public Company	Unlisted	Listed	
		MESDAQ Market	Main & Second Boards
Bursa Malaysia Securities Berhad Board Listing	N/A	MESDAQ Market	Main & Second Boards
Formula for computation of fees and charges	Nominal amount plus percentage of nominal value of total issue/offer of securities	Nominal amount	Nominal amount plus percentage of nominal value of total issue/offer of securities
CORPORATE PROPOSAL:	FEES:		
Initial public offering	RM1,000 + 0.05%	RM20,000	RM50,000 + 0.05%*
Rights issue	RM1,000 + 0.05%	RM5,000	RM15,000 + 0.05%

Special Bumiputera issue	RM1,000 + 0.01%	RM3,000	RM10,000 + 0.01%
Private placement/restricted Issue	RM1,000 + 0.05%	RM3,000	RM10,000 + 0.05%
Any other issue/offer of securities	RM1,000 + 0.05%	RM3,000	RM10,000 + 0.05%
Acquisition	RM1,000 + 0.05%	RM3,000	RM10,000 + 0.05%

* The computation shall be the sum of the nominal amount plus 0.05% of the enlarged issued and paid-up capital of the company.

Status of Public Company	Unlisted	Listed	
Bursa Malaysia Securities Berhad Board Listing		MESDAQ Market	Main & Second Boards
Formula for computation of fees and charges	Nominal amount plus percentage of nominal value of total issue/offer of securities	Nominal amount	Nominal amount plus percentage of nominal value of total issue/offer of securities
CORPORATE PROPOSAL:	FEES:		
Acquisitions (2 or more)	RM1,000 + 0.05%	RM6,000	RM20,000 + 0.05%
Acquisition (s) resulting in significant change in business direction	(None)	RM20,000	RM50,000 + 0.05%
Scheme of arrangement, scheme of reconstruction or debt restructuring scheme	RM1,000 + 0.05%	RM10,000	RM50,000 + 0.05%
Disposal resulting in significant change in business direction	(None)	RM3,000	RM10,000 + 0%
Subdivision/consolidation of Securities	RM1,000 + 0%	RM3,000	RM10,000 + 0%

Status of Public Company	Unlisted	Listed	
Other applications: -Extension of time -Any other application#	RM500 + 0% RM500 + 0%	RM500 RM500	RM2,000 + 0% RM2,000 + 0%

Except for applications relating to call warrants issue and moratorium condition, which shall be subjected to the following fees and charges:

Corporate Proposals	Fees
Call warrants issue	RM15,000
Application relating to moratorium condition	RM2,000

Amendment of Second Schedule

7. The principal Regulations are amended by substituting for the Second Schedule the following Schedule:

"SECOND SCHEDULE

(Regulation 4)

SCHEDULE OF FEES AND CHARGES FOR THE ISSUE OF DEBENTURES

Types of Application	Nominal Value of Securities to be Issued	Amount of Fees and Charges Payable
Issue of Debentures, Islamic Securities and Structured Products	Less than RM50 million	RM10,000
	RM50 million to less than RM100 million	RM30,000
	RM100 million and more	RM50,000
Issue of Asset-Backed Securities	Less than RM100 million	RM50,000
	RM100 million and more	RM100,000
Other applications: Extension of time Revision of terms Any other application		RM2,000 per application
Filing Fees Information Memorandum Trust Deed		RM500 per Information Memorandum or Trust Deed
Notices pursuant to offering of Structured Products		RM100 per notice filed

Amendment of Third Schedule

8. The principal Regulations are amended by substituting for the Third Schedule the following Schedule:

“THIRD SCHEDULE

(Regulation 5)

SCHEDULE OF FEES AND CHARGES FOR TAKE-OVERS AND MERGERS

Serial No.		Unlisted Companies	Listed Companies
1.	Clearance of Offer Document	A nominal amount of RM3,000 + 0.05% of offer value, with ceiling of RM100,000	A nominal amount of RM10,000 + 0.05% of offer value
2.	Clearance of Independent Advice Circular	RM3,000	RM5,000
3.	Application for exemption from mandatory take-over offer obligation	RM5,000	RM15,000
4.	Application for exemption from provisions of the Code, other than for item 3 above	RM3,000	RM7,000
5.	Other applications:		
	(i) Ruling (for each ruling)	RM3,000	RM7,000
	(ii) Appointment of Independent Adviser, extension of time & others (for each application)	RM1,000	RM2,000

New Fourth Schedule

9. The principal Regulations are amended by inserting after the Third Schedule the following Schedule:

“FOURTH SCHEDULE

(Regulation 7)

SCHEDULE OF FEES AND CHARGES FOR ASSET VALUATIONS

	Total market value of assets is less than RM1 million*	Total market value of assets is RM1 million and more*
Review of asset Valuation	RM3,000	RM3,000 + 0.01% *subject to a maximum amount of RM100,000

* Based on the total market value of all the assets involved in each submission or application.”

Made 20 May 2004
[SC/TM/G; PN(PU²)523/II]

DATO' MD NOR MD YUSOF
Chairman
Securities Commission

Approved 20 May 2004
[S(8.02)443/8-2 (SJ.5); PN(PU²)523/II]

TAN SRI NOR MOHAMED YAKCOP
Second Minister of Finance