

SECURITIES INDUSTRY ACT 1983

SECURITIES INDUSTRY (REPORTING OF SUBSTANTIAL SHAREHOLDING) (AMENDMENT) REGULATIONS 1998

IN exercise of the powers conferred by paragraph 127(2)(p) of the Securities Industry Act 1983 [Act 280], the Minister makes the following regulations :

Citation and commencement

1. (1) These regulations may be cited as the **Securities Industry (Reporting of Substantial Shareholding) (Amendment) Regulations 1998**.
- (2) These Regulations shall come into operation on 1 November 1998.

Amendment of regulation 7

2. The Securities Industry (Reporting of Substantial Shareholding) Regulations 1998 [P.U.(A) 174/98] , which in these Regulations are referred to as the "principal Regulations", are amended in regulation 7 by substituting for the word "five" in subregulations (1) and (2) the word "two".

New regulation 7A

3. The principal Regulations are amended by inserting after regulation 7 the following regulation :
"Disclosure of bare trustees.

Act 125
- 7A. (1) Notwithstanding that a person who is a bare trustee is not regarded as having an interest in the shares held by him under subsection 6A(9) of the Companies Act 1965, he shall be deemed to be a substantial shareholder for the purposes of these Regulations –
- (a) if the nominal amount of the voting shares in the company that are held by him, or the aggregate of the nominal amount of those shares, is not less than two per centum of the aggregate of the nominal amount of all the voting shares in the company; or
 - (b) if the share capital of the company is divided into two or more classes of shares and the voting shares in the company that are held by him are included in one or more of those classes, and the nominal amount of those shares or the aggregate of the nominal amount of those shares is not less than two per centum of the aggregate of the nominal amount all the voting shares included in that class or those classes.
- (2) A bare trustee who is a substantial shareholder under this regulation shall give a notice stating the full particulars of his interest to the Commission in the form prescribed in Schedule 1 –
- (a) if the bare trustee was a substantial shareholder on or before 1 November 1998, on or before 15 November 1998;
 - (b) if the bare trustee becomes a substantial shareholder after 1 November 1998, within seven days after becoming a substantial

shareholder;

- (c) notwithstanding that the person has ceased to be a substantial shareholder before the expiration of whichever period referred to in paragraph (a) or (b), as the case may be.

- (3) With regard to the notice in Schedule 1, the fact that the substantial shareholder is a bare trustee shall be stated and, in relation to the particulars of the voting shares, the full name and address, the nationality and the number of the identity card issued under the National Registration Act 1959, or the passport number or other identification number, of each of the beneficial owner and the number of shares held by each of the beneficial owner shall be disclosed.
- (4) A bare trustee who is a substantial shareholder under this regulation shall comply with the requirements of regulations 9 to 12.
- (5) This regulation shall not apply to a central depository or its nominee company".

Amendment of regulations 8, 9 and 10

- 4. The principal Regulations are amended in paragraph 8(2)(b) and subregulations 9(2) and 10(2) by substituting for the word "fourteen" the word "seven".

Amendment of Schedule 1

- 5. The principal Regulations are amended by substituting for the footnotes in the form in Schedule 1 the following footnotes:
 - "* Strike out whichever is inapplicable.
 - + If a person was a substantial shareholder on the date on which these Regulations come into operation, the date the interest is acquired should be that date.
 - ++ The name and address of each person registered as a holder of the voting shares in which the interest is held must be stated. If none, state accordingly. If the substantial shareholder is a bare trustee, to state accordingly.
 - # If the shares are of different classes, state clearly the class of voting shares in which the interest is held. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of each beneficial owner.
 - ## Please see regulation 6 of these Regulations in relation to the definition of "interest in a voting share" as regards circumstances by reason of which a person has an interest in a voting share. If the substantial shareholder is a bare trustee, to state also the particulars of each beneficial owner as required under subregulation 7A(3) of these Regulations.
 - ** If the substantial shareholder is a body corporate, this notice shall be signed by a director or secretary of the body corporate".

Amendment of Schedule 2

6. The principal Regulations are amended by substituting for the footnotes in the form in Schedule 2 the following footnotes:-
- "* Strike out whichever is inapplicable.
 - + If a substantial shareholder in a company acquires or disposes of voting shares in the company, there shall be deemed to be a change in the interest or interests of the substantial shareholder. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of each beneficial owner whose shares have been acquired or disposed of.
 - ++ The name and address of each person registered as a holder of the voting shares which were acquired or disposed of must be stated. If none, state accordingly. If the substantial shareholder is a bare trustee, to state accordingly.
 - # State the total number and description of voting shares in which interest is held after the change has occurred. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of each beneficial owner.
 - ## Please see subregulation 9(3) of these Regulations as regards circumstances by reason of which the change has occurred. If the substantial shareholder is a bare trustee, to state also the particulars of each beneficial owner as required under subregulation 7A(3) of these Regulations.
 - ** If the substantial shareholder is a body corporate, this notice shall be signed by a director or secretary of the body corporate".

Amendment of Schedule 3

7. The principal Regulations are amended by substituting for the footnotes in the form in Schedule 3 the following footnotes:
- "* Strike out whichever is inapplicable.
 - + State the number and description of voting shares disposed of. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of the beneficial owner whose shares have been disposed of.
 - # The name and address of each person registered as a holder of the voting shares which were disposed of must be stated. If none, state accordingly. If the substantial shareholder is a bare trustee, to state accordingly.
 - ** If the former substantial shareholder is a body corporate, this notice shall be signed by a director or secretary of the body corporate".

- Schedule 1 : Notice of interest of substantial shareholder
- Schedule 2 : Notice of change in the interests of substantial shareholder
- Schedule 3 : Notice of person ceasing to be a substantial shareholder

Made 31 October 1998. [S(8.02)443-20;PN(PU2) 135 / V]

DATO' MUSTAPA BIN MOHAMED
Second Minister of Finance

SCHEDULE 1
Securities Industry (Reporting of Substantial Shareholding) Regulations 1998
(Subregulation 8(1))
NOTICE OF INTEREST OF SUBSTANTIAL SHAREHOLDER

To,

The Securities Commission

²I/* We hereby give notice that * I am a /* we are substantial shareholder(s) and *I/ * we give following information:

Particulars of Substantial Shareholder

Name: I.C./Passport No.:

Address: Nationality:

Full Particulars of Voting Shares

Date interest acquired ⁺	Name and address of registered holder(s) ⁺⁺	No. of voting shares [#]	Circumstances by reason of which the substantial shareholder has interest ^{##}

Dated this day of 19

.....
Signature of Substantial
Shareholder^{??}

[?] Strike out whichever is inapplicable.

⁺ If a person was a substantial shareholder on the date on which these Regulations come into operation, the date the interest is acquired should be that date.

⁺⁺ The name and address of each person registered as a holder of the voting shares in which the interest is held must be stated. If none, state accordingly. If the substantial shareholder is a bare trustee, to state accordingly.

[#] If the shares are of different classes, state clearly the class of voting shares in which the interest is held. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of each beneficial owner.

^{##} Please see regulation 6 of these Regulations in relation to the definition of "interest in a voting share" as regards circumstances by reason of which a person has an interest in a voting share. If the substantial shareholder is a bare trustee, to state also the particulars of each beneficial owner as required under subregulation 7A(3) of these Regulations.

^{??} If the substantial shareholder is a body corporate, this notice shall be signed by a director or secretary of the body corporate.

SCHEDULE 2
Securities Industry (Reporting of Substantial Shareholding) Regulations 1998
(Subregulation 9(1))
NOTICE OF CHANGE IN THE INTERESTS OF SUBSTANTIAL SHAREHOLDER

To,

The Securities Commission

?1/* We hereby give notice that there is a change in *my/*our interest and *I/* we give following information:

Particulars of Substantial Shareholder

Name: I.C./Passport No.:

Address: Nationality:

Full Particulars of Voting Shares

Date of change	No. of voting shares acquired or disposed ⁺	Name and address of registered holder(s) ⁺⁺	Total No. of voting shares held after change [#]	Circumstances by reason of which change has occurred ^{##}

Dated this Day of 19

.....
Signature of Substantial Shareholder^{??}

[?] Strike out whichever is inapplicable.

⁺ If a substantial shareholder in a company acquires or disposes of voting shares in the company, there shall be deemed to be a change in the interest or interests of the substantial shareholder. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of each beneficial owner whose shares have been acquired or disposed of.

⁺⁺ The name and address of each person registered as a holder of the voting shares which were acquired or disposed of must be stated. If none, state accordingly. If the substantial shareholder is a bare trustee, to state accordingly.

[#] State the total number and description of voting shares in which interest is held after the change has occurred. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of each beneficial owner.

^{##} Please see subregulation 9(3) of these Regulations as regards circumstances by reason of which the change has occurred. If the substantial shareholder is a bare trustee, to state also the particulars of each beneficial as required under subregulation 7A(3) of these Regulations.

^{??} If the substantial shareholder is a body corporate, this notice shall be signed by a director or secretary of the body corporate.

SCHEDULE 3
Securities Industry (Reporting of Substantial Shareholding) Regulations 1998
(Subregulation 10(1))
NOTICE OF PERSON CEASING TO BE A SUBSTANTIAL SHAREHOLDER

To,

The Securities Commission

^I/*We hereby give notice that *I/*we have ceased to be a substantial shareholder(s) and *I/*we give the following information:

Particulars of Substantial Shareholder

Name: _____ I.C./Passport No.: _____

Address: _____ Nationality: _____

Full Particulars of Voting Shares

Date of cessation	No. of voting shares ⁺	Name and address of registered holder(s) [#]	Circumstances by reason of which a person ceases to be a substantial shareholder

Dated this day of 19

.....
Signature of Former Substantial Shareholder^{??}

[?] Strike out whichever is inapplicable.

⁺ State the number and description of voting shares disposed of. If the substantial shareholder is a bare trustee, to state the particulars of the shareholding of the beneficial owner whose shares have been disposed of.

[#] The name and address of each person registered as a holder of the voting shares which were disposed of must be stated. If none, state accordingly. If the substantial shareholder is a bare trustee, to state accordingly.

^{??} If the former substantial shareholder is a body corporate, this notice shall be signed by a director or secretary of the body corporate.