

SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) ACT 1991 .

SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) (EXEMPTION) (NO. 2) ORDER 1998

IN exercise of the powers conferred by section 62A of the Securities Industry (Central Depositories) Act 1991[Act 453], the Minister makes the following order:

Citation and commencement

1. (1) This order may be cited as the **Securities Industry (Central Depositories) (Exemption) (No. 2) Order 1998**.

(2) This Order shall come into operation on 1 November 1998.

Exempt authorised nominee

2. The Minister hereby exempts the authorised nominee as specified in Schedule 1 from the provisions of subsection 25A(1) of the Act.

Approved market place

3. The Minister hereby exempts an issuer or offeror whose securities are listed on an approved market place as specified in Schedule 2 from the provisions of section 38 of the Act where the allottees or entitled persons are persons who have invested in the securities of the issuer in that approved market place.

SCHEDULE 1

(Paragraph 2)

EXEMPT AUTHORISED NOMINEE

1. A holder of a dealer's licence under subsection 12(1) of the Securities Industry Act 1983[*Act 280*] that is a member company as defined in the rules of the Kuala Lumpur Stock Exchange in relation to such holder utilising a clearing account as defined in the rules of the Kuala Lumpur Stock Exchange for the purpose of force selling of pledged securities.
2. A person who is declared to be an exempt fund manager pursuant to the Securities Industry (Exempt Fund Manager) Order 1997[*P.U. (A) 36/97*] in relation to a unit trust scheme that is approved by the Commission.
3. A closed end fund that is approved by the Commission under section 32 of the Securities Commission Act 1993[*Act 498*].
4. The Accountant General acting pursuant to a court order or the Rules of the High Court 1980[*P.U. (A) 50/80*], as the case may be, and in relation to unclaimed securities.
5. The Minister of Finance in relation to a securities account maintained in his name under any written law.
6. The Registrar of Unclaimed Monies as defined in the Unclaimed Monies Act 1965[*Act 370*] in relation to any unclaimed securities transferred to him pursuant to any written law.
7. The Minister of Finance Incorporated.
8. Executors, administrators and trustees governed by any written law.
9. A holder of a fund manager's licence under subsection 15A(1) of the Securities Industry Act 1983 but only in relation to a specific fund that is approved by the Commission.
10. A recognised clearing house under section 8A of the Securities Industry Act 1983 in relation to its role in clearing direct business transactions.
11. A custodian appointed by the Japan Securities Clearing Corporation in relation to YTL Corporation Bhd shares that are listed on the Tokyo Stock Exchange provided that the number of YTL Corporation Bhd shares that are held for and on behalf of the Japan Securities Clearing Corporation by the custodian shall not be more than 2 per cent of the total paid up and issued capital of YTL Corporation Bhd.
12. Japan Securities Clearing Corporation in relation to YTL Corporation Bhd shares provided that the number of YTL Corporation Bhd shares that are held by the custodian appointed by it for and on behalf of the Japan Securities Clearing Corporation shall not be more than 2 percent of the total paid up and issued capital of YTL Corporation Bhd.

13. An approved issuing house in relation to securities held by the approved issuing house in trust arising from errors and pending rectification by such issuing house.

SCHEDULE 2

(Paragraph 3)

APPROVED MARKET PLACE

1. Tokyo Stock Exchange
2. London Stock Exchange
3. Copenhagen Stock Exchange

Made 31 October 1998.

[S (8.02) 443-20; PN(PU²) 526]

DATO' MUSTAPA BIN MOHAMED,
Second Minister of Finance

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