

**Summary of key amendments to the Prospectus Guidelines
issued on 31 July 2015**

Reference in the Prospectus Guidelines		Comments
Prior to 31 July 2015	Based on update issued on 31 July 2015	
Definitions and Interpretations		
Definitions	Definitions	Definition of "corporation", "investment bank" and "licensed institution" amended. Definition of BAFIA removed. New definitions for "approved accounting standards", "audited financial statements", "Audit Oversight Board", "FSA", "future financial information", "governmental proceeding" and "reporting accountants" inserted.
Part I, Division 1: Equity Chapter 12: Financial Information		
Paragraph 12.01	Paragraph 12.01	Amended to reflect the revised definition of "corporation" and to remove the requirement for financial statements prepared in a currency other than RM to be translated into RM.
-	Paragraph 12.02	New paragraph inserted on the requirement for the audited financial statements provided in the prospectus to be prepared in accordance with the approved accounting standards. The use of "audited financial statements", read together with its definition, means that the financial information disclosures in the prospectus would require either consolidated or combined financial statements.
-	Paragraph 12.03	New paragraph inserted to provide clarity on the number of financial years/period which financial information is required to be provided for.
-	Paragraph 12.05	New paragraph inserted to provide clarity where the corporation's financial years over the track record period have non-coterminous periods.

Paragraph 12.02	Paragraph 12.06	Amended to require the currency that is used in the preparation of financial information must be the same as the currency used in the audited financial statements.
Paragraph 12.04	Paragraph 12.08	Amended to require the statement of capitalisation and indebtedness as of a date no earlier than 60 days prior to the date of the prospectus.
Paragraph 12.07(d)	Paragraph 12.11(e)	Amended to provide clarification as to the specific disclosures relating to governmental, legal or arbitration proceedings.
-	Paragraph 12.13	New paragraph inserted to require disclosure of the dividend policy of the corporation.
-	Paragraph 12.14	New paragraph inserted to require disclosure on significant changes.
Paragraph 12.16	Paragraph 12.16	Amended to require the preparation of pro forma statement of comprehensive income and cash flows for the most financial year and/or period where there were recent material acquisitions or disposals during or after the most recent financial year.
-	Paragraph 12.17	New paragraph inserted to require the preparation of a pro forma statement of financial position to show the impact of material acquisitions or disposals as at the end of the most recent financial year or period.
-	Paragraph 12.18	New paragraph inserted to clarify what constitutes a significant entity or business that is acquired or disposed by the corporation.
Paragraph 12.18	Paragraph 12.20	Amended to clarify that the reporting accountants' letter must accompany the pro forma financial information.
-	Paragraph 12.21	New paragraph inserted to require reasonable bases and assumptions for the preparation of future financial information.

Paragraphs 12.21 to 12.23	Guidance to Chapter 12	SC has set out its expectations on compliance with the requirements for future financial information in the Guidance to Chapter 12. The Guidance also provides further clarification on the requirements of this chapter, and examples are given for illustration and are not exhaustive.
Part I, Division 1: Equity		
Chapter 13: Reports By The Reporting Accountants		
Paragraph 13.01	Paragraph 13.01	Amended to clarify that a prospectus must contain an accountants' report prepared by a reporting accountant in respect of the audited financial statements and audited interim financial report.
Paragraph 13.02	Paragraph 13.02	Amended to specifically list the requirements and contents of the accountants' report.
Paragraphs 13.04 to 13.08; and Paragraphs 13.10 to 13.12	-	Existing paragraphs removed as the requirements have been included/covered or made redundant by the amended paragraphs.
Paragraph 13.09	Paragraph 13.04	Amended to require disclosure of a negative statement if there are no such subsequent events.
Paragraphs 13.15 to 13.17	-	Existing paragraphs removed as the requirements have been covered in Chapter 12.
-	Paragraph 13.06	New paragraph inserted on disclosure of the identity of the auditors who audited the financial statements of the entity or business that has been acquired or to be acquired by the corporation and pro forma information is prepared.