

PROSPECTUS GUIDELINES
SUMMARY OF KEY AMENDMENTS ISSUED ON 14 DECEMBER 2018

The *Prospectus Guidelines* is amended by revising and amending the requirements for an abridged prospectus. The following table provides a summary of key amendments to the *Prospectus Guidelines* made in relation thereof, which was issued on 14 December 2018:

General amendments
<ol style="list-style-type: none"> 1. Re-arrangement and merging of chapters and appendices in Division 5: Abridged Prospectus, Part II of the <i>Prospectus Guidelines</i> (AP Guidelines). 2. Editorial amendments including streamlining requirements to enhance clarity and ensure consistency throughout the Guidelines, and rephrasing and renumbering of certain requirements. 3. Inserted Guidance, where appropriate, to set out SC’s expectations in complying with the disclosure requirements. 4. Removed requirements that repeat provisions in the <i>Capital Market and Services Act 2007</i> (CMSA).

1. Key amendment to Part I – Definition

Key amendments to specific paragraphs		
Prior to 14 December 2018	Revision dated 14 December 2018	Comments
Chapter 2: Definitions and Interpretation	Chapter 2: Definitions and Interpretation	
Paragraph 2.01 – Definitions	Paragraph 2.01 – Definitions	<ul style="list-style-type: none"> • Amended the definition of “approved accounting standards” and inserted new definition of “very substantial transaction”.

2. Key amendments to AP Guidelines

Key amendments to specific paragraphs		
Prior to 14 December 2018	Issued on 14 December 2018	Comments
Chapter 1: General	[deleted]	<ul style="list-style-type: none"> Existing Chapter 1 requirements for general information to be disclosed in the abridged prospectus, the cut-off date for information in the abridged prospectus and the requirement to publish a summary advertisement are deleted.
Chapter 2: Cover Page	Chapter 1: Cover Page	<ul style="list-style-type: none"> Existing requirements in Chapters 2, 3 and 4 merged and repositioned as the new Chapter 1.
Chapter 3: Inside Cover/First Page		
Chapter 4: Definitions/Table of Contents/Corporate Directory		
Paragraph 2.07	Paragraph 1.01 (f)	<ul style="list-style-type: none"> Existing requirement repositioned as the new paragraph 1.01 (f). Inserted guidance to set out the SC's expectations that any material change to the timetable after the registration of the abridged prospectus is considered as a significant change affecting a matter disclosed in the abridged prospectus.

Key amendments to specific paragraphs		
Prior to 14 December 2018	Issued on 14 December 2018	Comments
Appendix 8 (1)	Paragraph 1.02 (a)	<ul style="list-style-type: none"> Existing requirement repositioned as the new paragraph 1.02 (a). The requirement amended to state that no securities will be allotted or issued based on this abridged prospectus after six months from the date of this abridged prospectus.
Corporate Directory	Adviser's Directory	<ul style="list-style-type: none"> Existing requirement amended from disclosing the corporate's directory to disclosing adviser's information only.
-	Paragraph 1.04 (b)	<ul style="list-style-type: none"> New paragraph inserted to cater for circumstances where an Accountants' Report is included. To disclose the name, address and professional qualification of the reporting accountant, including his membership in any professional body.
-	Chapter 2: Summary of Rights Issue	<ul style="list-style-type: none"> New Chapter 2 inserted to require the inclusion of a Summary of Rights Issue in an abridged prospectus.
Chapter 5: Details of Rights Issue	Chapter 3: Details of Rights Issue	<ul style="list-style-type: none"> Existing requirements in Chapter 5 and Chapter 7 merged and repositioned as the new Chapter 3.
Paragraphs 5.01 (b), (c), (d) and paragraphs 7.01, 7.02 (a)	Purpose of rights issue Paragraph 3.01	<ul style="list-style-type: none"> Existing paragraphs merged, repositioned, and included among the information required in an abridged prospectus under the new paragraph 3.01.

Key amendments to specific paragraphs		
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Chapter 7: Utilisation of proceeds Paragraphs 7.02 (b), (c) and (d)	Use of proceeds Paragraph 3.02	<ul style="list-style-type: none"> Existing paragraphs merged and repositioned as the new paragraph 3.02. The requirement was further enhanced to provide for the proceeds to be categorized into each principal intended use and the timeframe for full utilisation. If the anticipated proceeds will not be sufficient to fund all the proposed purposes, the order of priority of such purposes must be given, as well as the amount and sources of other funds needed.
Paragraphs 7.03 (a), (b) and (e)	Paragraph 3.03	<ul style="list-style-type: none"> Existing paragraphs merged and repositioned as the new paragraph 3.03. The requirement was further enhanced to provide for the disclosure of asset or other businesses including costs, rationale of the acquisition and proposed acquisition, and the particulars of all liabilities.
-	Paragraph 3.05	<ul style="list-style-type: none"> New paragraph inserted to provide for the disclosure of proceeds used to discharge, reduce or retire indebtedness and to describe the interest rate and maturity of such indebtedness.
Chapter 8: Risk Factors	Chapter 4: Risk Factors	<ul style="list-style-type: none"> Existing requirements in Chapter 8 repositioned as the new Chapter 4.
Chapter 9: Financial Effects on Rights Issue	Chapter 5: Financial Information	<ul style="list-style-type: none"> Existing requirements in Chapter 9 and various other chapters (set out below) related to the disclosure of financial information merged and repositioned as the new Chapter 5.
-	Historical financial information	<ul style="list-style-type: none"> New paragraphs inserted to provide for the disclosure of key information relevant for the understanding of the business as a whole. The key information required must be from the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position

Key amendments to specific paragraphs		
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	Paragraphs 5.05, 5.06, 5.07 and 5.08	<p>(Balance Sheet) and Statement of Cash Flows for the three (3) most recent financial years and where applicable, most recent published or announced interim financial report.</p> <ul style="list-style-type: none"> • The key information may be disclosed by way of reference to the annual report and where applicable, most recent published or announced interim financial report. • If the key information required under the new paragraph 5.05 is disclosed by way of reference, a cross reference list must be disclosed.
Chapter 10 Future Prospects	Financial performance and industry outlook	<ul style="list-style-type: none"> • Existing requirements in Chapter 10 merged and repositioned under the new Chapter 5.
Paragraphs 10.01 and 10.03	Paragraph 5.09	<ul style="list-style-type: none"> • New paragraph inserted to disclose an overview of the financial performance including significant factors which contributed to exceptional performance of the corporation. • Existing paragraph 10.03 amended and repositioned under the new paragraph 5.09.
-	Accountants' Report	<ul style="list-style-type: none"> • New sub-header inserted for the requirements in relation to an Accountants' Report.
Paragraph 7.04	Paragraphs 5.11 and 5.12	<ul style="list-style-type: none"> • Existing requirement repositioned as new paragraphs 5.11 and 5.12. • The requirement under paragraph 5.11 was amended to provide for the inclusion of an Accountants' Report only for a very substantial transaction.

Key amendments to specific paragraphs		
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		<ul style="list-style-type: none"> The requirement under paragraph 5.12 was enhanced to prescribe the contents of an Accountants' Report.
Appendix 4 Pro forma balance sheet	Pro forma financial information	<ul style="list-style-type: none"> Existing requirement repositioned under the new Chapter 5.
Appendix 4 (1)	Paragraph 5.13	<ul style="list-style-type: none"> Existing requirement repositioned as the new paragraph 5.13. The requirement was further enhanced to provide for the pro forma Balance Sheet to be based on either the most recent audited financial statements or the most recent published or announced interim financial report, whichever is later.
Appendix 4 (2)	Paragraph 5.14	<ul style="list-style-type: none"> Existing requirement repositioned as the new paragraph 5.14. The requirement was further enhanced to provide for the disclosure of selected line items of the Balance Sheet.
Appendix 4 (3)	Paragraph 5.15	<ul style="list-style-type: none"> Existing requirement repositioned as the new paragraph 5.15. The requirement was further enhanced to provide for the pro forma financial information to be adjusted for the effects arising from the minimum and maximum number of ordinary shares, future exercise of any convertible securities and transactions relating to the rights issue exercise.
Appendix 4 (4)	Paragraph 5.16	<ul style="list-style-type: none"> Existing requirement repositioned as the new paragraph 5.16.

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		<ul style="list-style-type: none"> The requirement was amended to provide that the reporting accountants' letter is only required where the corporation has undertaken a very substantial transaction.
-	Material transaction	<ul style="list-style-type: none"> New sub-header inserted for the disclosure of information on material transactions.
-	Paragraph 5.17	<ul style="list-style-type: none"> New paragraph inserted to provide for the disclosure of any transaction which may have a material effect on the operations, financial position and results of the corporation, which has occurred subsequent to the Balance Sheet date. Inserted guidance to provide examples of such material transaction.
Chapter 11 Working Capital, Borrowings, Contingent Liabilities And Material Commitments	Working capital, borrowing, contingent liability and material commitment	<ul style="list-style-type: none"> Existing requirements in Chapter 11 merged and repositioned under the new Chapter 5.
Appendix 3 Profit Estimate and Forecast	Future financial information	<ul style="list-style-type: none"> Existing requirements in Appendix 3 merged and repositioned under the new Chapter 5. Inserted guidance to set out the SC's expectations on contents of the future financial information.

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Chapter 12: Shareholders' Undertakings And Underwriting Arrangements	Chapter 6: Shareholders' Undertakings And Underwriting Arrangements	<ul style="list-style-type: none"> Existing requirements in Chapter 12 repositioned as the new Chapter 6.
Chapter 13: Specific Classes Of Securities (If Applicable)	Chapter 7: Specific Classes Of Securities, Where Applicable	<ul style="list-style-type: none"> Existing requirements in Chapter 13 repositioned as the new Chapter 7.
Chapter 14: Application For Securities	Chapter 8: Application For Securities And Excess Application	<ul style="list-style-type: none"> Existing requirements in Chapter 6 and 14 merged and repositioned as the new Chapter 8.
Paragraphs 14.04 and 14.05	[deleted]	<ul style="list-style-type: none"> Existing paragraph deleted on the requirement to prescribe the contents of the rights subscription and excess application forms.
Appendix 1 Extract Of Ordinary Resolution(s) Passed	[deleted]	<ul style="list-style-type: none"> Existing Appendix 1 deleted on the requirements to disclose the extract of ordinary resolution(s) passed on the rights issue.
Appendix 5 Financial Statements	[deleted]	<ul style="list-style-type: none"> Existing Appendix 5 deleted on the requirements to disclose the audited and unaudited financial statements.

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Appendix 6 Directors' Report	[deleted]	<ul style="list-style-type: none"> Existing Appendix 6 deleted on the requirement to disclose the Directors' Report.
Appendix 2 Information On The Corporation/Group	Chapter 9	<ul style="list-style-type: none"> Existing requirements in Appendix 2, 7 and 8 merged and repositioned as the new Chapter 9.
Appendix 7 Experts' Reports		
Appendix 8 Additional Information		
Appendix 8 (2), Appendix 8 (6), Appendix 8 (7)	[deleted]	<ul style="list-style-type: none"> Existing paragraphs deleted on the requirement to disclose extracts of the provisions of the constituent documents, statement of consent, and photographs and illustrations that do not belong to the corporation.
Appendix 8 (8)	Documents Available For Inspection	<ul style="list-style-type: none"> Existing requirements in Appendix 8 (8) repositioned as the new paragraph 9.04.