

P.U. (A) 12/2008

CAPITAL MARKETS AND SERVICES ACT 2007

CAPITAL MARKETS AND SERVICES (DISAPPLICATION OF DIVISION 5 OF PART VI)
(AMENDMENT) ORDER 2008

IN exercise of the powers conferred by subsection 315(3) of the Capital Markets and Services Act 2007 [*Act 671*], the Minister, on the recommendation of the Commission, makes the following order:

Citation and commencement

1. (1) This order may be cited as the **Capital Markets and Services (Disapplication of Division 5 of Part VI) (Amendment) Order 2008**.

(2) This Order comes into operation on 18 January 2008.

Amendment of paragraph 2

2. The Securities Commission (Disapplication of Division 5 of Part IV) Order 2005 [*P.U. (A) 469/2005*] is amended in paragraph 2 in the definition of "qualified investors"—

- (a) in subparagraph (b), by deleting the word "or" at the end of the subparagraph; and
- (b) by inserting after subparagraph (c) the following subparagraphs:
 - "(d) a company registered as a trust company under the Trust Companies Act 1949 [*Act 100*] or a corporation that is a public company under the Companies Act 1965 [*Act 125*] or under the laws of any other country which has been allowed by the Commission to be a trustee for the purposes of the Securities Commission Act 1993, and has absolute discretion in the investment of the trust assets of a trust with total net assets exceeding ten million ringgit or its equivalent in foreign currencies; or
 - (e) a pension fund approved by the Director General of Inland Revenue under Section 150 of the Income Tax Act 1967 [*Act 53*]."

Made 8 January 2008

[KK/BPKA/K1/(S)/483/128/1/1; PN(PU²)662/III]

TAN SRI NOR MD BIN YAKCOP
Second Minister of Finance