

PROSPECTUS GUIDELINES
SUMMARY OF KEY AMENDMENTS ISSUED ON 30 NOVEMBER 2017

The following table provides a summary of key amendments to the Prospectus Guidelines which was issued on 30 November 2017:

General amendments
<ol style="list-style-type: none"> 1. Re-arrangement of all 21 chapters in Division 1: Equity of Part I of the Guidelines. 2. Streamlined requirements to enhance clarity and ensure consistency throughout the Guidelines. 3. Inserted Guidance, where appropriate, to set out SC's expectations in complying with the disclosure requirements. 4. Removed requirements which are repetitive of the provisions in the <i>Capital Market and Services Act 2007</i> (CMSA). 5. Consequential amendments pursuant to <i>Companies Act 2016</i>.

1. For the existing Division 1: Equity of Part I: Contents of Prospectus

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
General	PART I: GENERAL REQUIREMENTS Chapter 1: General	
-	Paragraph 1.03	<ul style="list-style-type: none"> • New paragraph inserted to clarify that a prospectus includes one that was prepared in any language other than Bahasa Malaysia or English.

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
-	Paragraph 1.07	<ul style="list-style-type: none"> New paragraph inserted to provide for a person who is involved in the preparation of the prospectus to immediately inform the SC if he is aware of any significant change that will affect the contents of the prospectus.
Definitions and Interpretation	Chapter 2: Definitions and Interpretation	
Definitions and Interpretation	Definitions and Interpretation	<ul style="list-style-type: none"> Definitions of "adviser", "application provider", "audited financial statements", "dealer", "e-host", "subsidiary" and "substantial shareholder" amended. Definitions of "financial assistance", "infrastructure project corporation", "licensed bank", "licensed investment bank", "key senior management", and "offer or offering" inserted. Definitions of "corporation", "person" and "public" deleted.
PART I: Contents of Prospectus Division 1: Equity Chapter 1: General	PART II: CONTENTS OF PROSPECTUS Division 1: Equity Chapter 1: Introduction	

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
Paragraph 1.05	[deleted]	<ul style="list-style-type: none"> Existing paragraph deleted to streamline the requirement on the contents of a summary advertisement with the <i>Advertising Guidelines</i>.
Chapter 2: Cover Page	Chapter 1: Introduction (cont'd) Cover Page	<ul style="list-style-type: none"> Existing requirements in Chapter 2 incorporated in the new Chapter 1.
Paragraph 16.01	Paragraph 1.01 (e)	<ul style="list-style-type: none"> Existing paragraph deleted as the requirement has been incorporated in the new Chapter 1. The requirement was further enhanced to clarify that no securities will be allotted or issued based on the prospectus after six months from the date of the prospectus.
Chapter 4: Timetable/ Definitions/ Table of Contents/ Corporate Directory	Chapter 1: Introduction (cont'd) Indicative Timetable	<ul style="list-style-type: none"> Existing requirements in Chapter 4 incorporated in the new Chapter 1.
Paragraph 4.04	[deleted]	<ul style="list-style-type: none"> Existing paragraph deleted to remove the requirement for directors to disclose a statement whether the directors reserved the right to extend the closing date of the offering.
-	Paragraph 1.07	<ul style="list-style-type: none"> New paragraph inserted to provide for the disclosure of the salient terms of engagement and scope of work of any person who has been appointed to provide financial advice in relation to the corporate proposal.

Key amendments to specific paragraphs		
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Paragraph 4.08(e)(xii)	[deleted]	<ul style="list-style-type: none"> Existing paragraph deleted to remove the requirement to disclose the list of authorised depository institutions.
Chapter 5: Information Summary/ Investor Warning	Chapter 2: Prospectus Summary	<ul style="list-style-type: none"> New Chapter 2 inserted to prescribe the contents of the Prospectus Summary.
Chapter 6: Details of Offering	Chapter 3: Details of Offering	<ul style="list-style-type: none"> Existing requirements in Chapter 6 repositioned as the new Chapter 3.
Chapter 9: Information on Shareholders/ Promoters/Directors/ Key Management	Chapter 4: Information on Promoters, Substantial Shareholders, Directors, Key Senior Management and Key Technical Personnel	<ul style="list-style-type: none"> Existing requirements in Chapter 9 repositioned as the new Chapter 4.
Paragraph 9.05	Paragraphs 4.07, 4.08 and 4.09	<ul style="list-style-type: none"> Existing requirement repositioned as the new Paragraphs 4.07, 4.08 and 4.09. The requirement was further enhanced to require the disclosure of the directors' actual remuneration on a named basis and in bands of RM50,000 for each member of key senior management.

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
Paragraph 9.09	Paragraph 4.11	<ul style="list-style-type: none"> Existing requirement repositioned as the new Paragraph 4.11. The requirement was further enhanced on the disclosure of the declarations by promoters, directors, key senior management and key technical personnel.
Chapter 8: Information about Corporation and Group	Chapter 5: Information on Corporation	<ul style="list-style-type: none"> Existing requirements in Chapter 8 repositioned as the new Chapter 5.
Paragraph 8.01(b) and (d)	Paragraph 5.01 (e)	<ul style="list-style-type: none"> Existing requirement repositioned as the new Paragraph 5.01(e). The requirement was further enhanced to provide for disclosure of the corporation's material subsidiaries, joint ventures and associated companies.
Paragraph 8.07	Paragraph 5.10	<ul style="list-style-type: none"> Existing requirement repositioned as the new Paragraph 5.10. The requirement was further enhanced to provide for the disclosure of the corporation's top five major customers for each financial year for the period covered by the historical financial information as disclosed in the prospectus.
Paragraph 8.08	Paragraph 5.11	<ul style="list-style-type: none"> Existing requirement repositioned as the new Paragraph 5.11. The requirement was further enhanced to provide for the disclosure of the corporation's top five major suppliers for each financial year for the period covered by the historical financial information as disclosed in the prospectus.

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
Paragraph 8.09	[deleted]	<ul style="list-style-type: none"> Existing paragraph deleted to remove the requirement to disclose the discussion of the industry in which the corporation operates. However, Guidance inserted to set out the SC's expectations on contents of the industry overview, including that it should be concise and generally be no more than 10 pages.
Chapter 7: Risk Factors	Chapter 6: Risk Factors	<ul style="list-style-type: none"> Existing requirements in Chapter 7 repositioned as the new Chapter 6.
Chapter 10: Approvals and Conditions	Chapter 1: Introduction (cont'd) Approvals and Conditions	<ul style="list-style-type: none"> Existing requirements in Chapter 10 incorporated in the new Chapter 1.
Chapter 11: Related-party Transactions/ Conflict of Interest	Chapter 7: Related party Transactions	<ul style="list-style-type: none"> Existing requirements in Chapter 11 repositioned as the new Chapter 7 and Chapter 8.
-	Paragraph 7.02	<ul style="list-style-type: none"> New paragraph inserted to provide for the disclosure of related party transactions which are grouped in a meaningful manner and the aggregate of such transactions are material to the corporation.
Chapter 11: Related-party Transactions/ Conflict of Interest	Chapter 8: Conflict of Interest	<ul style="list-style-type: none"> New Chapter 8 inserted to provide for the disclosure on conflict of interest.

Key amendments to specific paragraphs		
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Chapter 12: Financial Information	Chapter 9: Financial Information	<ul style="list-style-type: none"> Existing requirements in Chapter 12 repositioned as the new Chapter 9.
-	Paragraph 9.01	<ul style="list-style-type: none"> New paragraph inserted to clarify that the term “corporation” includes a group of entities, where the corporation is a holding company.
-	Paragraph 9.15	<ul style="list-style-type: none"> New paragraph inserted to provide for the disclosure of any dividend restriction.
-	Paragraph 9.16	<ul style="list-style-type: none"> New paragraph inserted to provide for the disclosure of information regarding taxes, including withholding provisions that may be applicable to shareholders.
Chapter 13: Reports by the Reporting Accountants	Chapter 10: Reports by the Reporting Accountants	<ul style="list-style-type: none"> Existing requirements in Chapter 13 repositioned as the new Chapter 10.
-	Paragraph 10.01	<ul style="list-style-type: none"> New paragraph inserted to clarify that the term “corporation” includes a group of entities, where the corporation is a holding company.
Chapter 14: Expert’s Report	Chapter 11: Expert’s Report	<ul style="list-style-type: none"> Existing requirements in Chapter 14 repositioned as the new Chapter 11.
Chapter 15: Directors’ Report	[deleted]	<ul style="list-style-type: none"> Existing Chapter 15 deleted to remove the requirement to disclose the Directors’ Report.

Key amendments to specific paragraphs		
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Chapter 16: Additional Information	Chapter 12: Additional Information	<ul style="list-style-type: none"> Existing requirements in Chapter 16 repositioned as the new Chapter 12.
Chapter 17: Consents	[deleted]	<ul style="list-style-type: none"> Existing Chapter 17 deleted as it is repetitive of the provisions of the CMSA.
Chapter 18: Documents available for inspection	Chapter 13: Documents available for inspection	<ul style="list-style-type: none"> Existing requirements in Chapter 18 repositioned as the new Chapter 13.
Chapter 21: Application for securities	Chapter 14: Application for shares	<ul style="list-style-type: none"> Existing requirements in Chapter 21 repositioned as the new Chapter 14.
Paragraphs 21.05 and 21.06	[deleted]	<ul style="list-style-type: none"> Existing paragraphs deleted to remove the requirements on prescribing the contents of the share application form.
Chapter 19: Specific requirements for infrastructure project companies	Chapter 15: Specific requirements for an infrastructure project corporation	<ul style="list-style-type: none"> Existing requirements in Chapter 19 repositioned as the new Chapter 15.

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
Chapter 20: Specific requirements for a special purpose acquisition company	Chapter 16: Specific requirements for a special purpose acquisition company	<ul style="list-style-type: none"> Existing requirements in Chapter 20 repositioned as the new Chapter 16.
Chapter 19A: Specific requirements for corporations with MOG exploration or extraction assets	Chapter 17: Specific requirements for a corporation with MOG exploration or extraction assets	<ul style="list-style-type: none"> Existing requirements in Chapter 19A repositioned as the new Chapter 17.

2. For the existing Part II: Procedures for Registration

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
Chapter 1 Prospectus under Division 1, 3 and 4 of Part I Introduction	Chapter 1 Prospectus under Division 1 and 1A of Part II Part A: General	
Paragraph 1.07	Paragraph 1.06	<ul style="list-style-type: none"> Existing requirements repositioned as the new Paragraph 1.06. The requirement was further enhanced to clarify that the relief application must be submitted at least 14 market days prior to the intended date of submission of prospectus.
Submission of registrable prospectus	Part B: Submission of prospectus for registration (Stage 1)	
-	Paragraph 1.08(d)	<ul style="list-style-type: none"> New paragraph inserted to provide for the submission of an extract of the minutes of the board of directors' meeting that approved the submission of the prospectus to the SC.
-	Paragraph 1.08(j)	<ul style="list-style-type: none"> New paragraph inserted to provide for the submission of the certified true copy of each director's existing or proposed service contract.

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
Confirmation of registration for prospectuses submitted under subparagraphs 1.06(a) and (b)	Part C: Submission of prospectus for registration (Stage 2)	
Paragraph 1.12	Paragraph 1.12(a)(v)	<ul style="list-style-type: none"> • New paragraph inserted to provide for a confirmation by the corporation or the principal adviser that where a prospectus is in a language other than Bahasa Malaysia or English, such prospectus is an accurate translation of the Bahasa Malaysia or English prospectus.
-	Paragraph 1.12(b)	<ul style="list-style-type: none"> • New paragraph inserted to provide for the submission of an extract of the minutes of the board of directors' meeting that approved the registration and issuance of the prospectus.
Paragraph 1.12(f)	Paragraph 1.12(c)	<ul style="list-style-type: none"> • Existing paragraph enhanced to provide for the submission of any material contract, report or document referred to in the prospectus which was entered into or updated after submission under Part B (Stage 1).
-	Paragraph 1.12(d)	<ul style="list-style-type: none"> • New paragraph inserted to provide for the submission of certified true copies of the audited financial statements of the corporation for the updated financial year or period, where the financial information has been updated after submission was made under Part B (Stage 1).

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
-	Paragraph 1.12(e)	<ul style="list-style-type: none"> New paragraph inserted to provide for the submission of certified true copies of the audited financial statements of subsidiaries for each financial year and period in electronic form, where the corporation is a holding corporation.
Chapter 3 Introduction	Chapter 5 Prospectus under Division 5 of Part II Part A: General	
Paragraph 3.08	Paragraph 5.06	<ul style="list-style-type: none"> Existing requirement repositioned as the new Paragraph 5.06. The requirement was further enhanced to clarify that the relief application must be submitted at least 14 market days prior to the intended date of submission of abridged prospectus.
Submission of registrable abridged prospectus	Part B: Submission of abridged prospectus for registration	
Paragraph 3.06	Paragraph 5.07	<ul style="list-style-type: none"> New paragraph inserted to provide for the principal adviser to notify the SC of the intention to submit the abridged prospectus for registration on the day of the book closure date is announced.
Paragraph 3.09 (a)	Paragraph 5.08 (a)(vii)	<ul style="list-style-type: none"> New paragraph inserted to provide for a confirmation by the corporation or the principal adviser that where an abridged prospectus is prepared in any other language in addition to English,

Key amendments to specific paragraphs		
Prior to 30 November 2017	Issued on 30 November 2017	Comments
		such abridged prospectus is an accurate translation of the English abridged prospectus.
-	Paragraph 5.08 (d)	<ul style="list-style-type: none"> • New paragraph inserted to provide for the submission of an extract of the minutes of the board of directors' meeting that approved the registration and issuance of the abridged prospectus.