



MISC BERHAD
(Company No: 8178-H)

**CORPORATE DISCLOSURE
POLICY**



DEFINITION

“Board”	means Board of Directors of MISC
“Bursa Securities”	means Bursa Malaysia Securities Berhad
“Bursa LINK”	means Bursa Listing Information Network, a system subscribed and used by all companies listed on Bursa Securities for purposes of online submission of announcements, financial results, annuals reports and audited financial statements to Bursa Securities.
“BU”	means Business Unit of MISC
“Chairman”	means Chairman of MISC
“CDG”	means MISC Corporate Disclosure Guidelines which is prepared for internal circulation only and shall include any variations, amendments and supplemental hereto
“CDP”	means this Corporate Disclosure Policy and shall include any variations, amendments and supplemental hereto
“GSS”	means Group Secretarial Service of Legal, Corporate Secretarial & Compliance, MISC
“Investment Community”	refers to analysts, investors, rating agencies, fund managers, financial institutions and other relevant stakeholders.
“Management”	Management Committee of MISC which comprises President/CEO, President/CEO of AET and Vice Presidents of MISC.
“Material Information”	as defined by Paragraph 9.03(2) of MMLR, means any information which is reasonably expected to have a material effect on the price, value and market activity of a company’s securities or on the decision of a securities holder in determining his choice of action.
“MMLR”	means Main Market Listing Requirements of Bursa Securities
“MISC” or “the Company”	means MISC Berhad (8178-H)
“MHB”	Malaysia Marine and Heavy Engineering Berhad (178821-X), a subsidiary of MISC
“MISC Group” or “Group”	means MISC and its subsidiaries
“MHB Group”	means MHB and its subsidiaries.



DEFINITION

“Officer”	as defined by the MMLR, means the chief executive, the chief operating officer, the chief financial controller or any other person primarily responsible for the operations or financial management of MISC, by whatever name called
“Percentage Ratio”	means the figures, expressed as a percentage, resulting from each of the calculations as defined by Paragraph 10.02(g) of the MMLR.
“President/CEO”	means President/CEO of MISC
“Primary Spokesperson”	means spokesperson(s) who are authorised to speak/communicate to all stakeholders, provide material information and answer questions concerning all aspects of the Group’s operations, financial information, future prospects and strategies. Specifically this refers to the Chairman and President/CEO of MISC.
“Related Party Transaction”	means a transaction entered into by a listed company or its subsidiaries which involves the interest, direct or indirect, of a related party
“RRPT”	means Recurrent Related Party Transaction, i.e., a related party transaction which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of a listed company and its subsidiaries.
“RRPT Guidelines”	means guidelines for monitoring RRPT issued by GSS and shall include any variations, amendments and supplemental hereto.
“Secondary Spokesperson”	means spokesperson(s) who are authorised to speak only on matters related to their areas of authority within the Group and as authorised by the Primary Spokesperson either permanently or on needs basis.
“SU”	means Service Unit of MISC



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MISC BERHAD

CORPORATE DISCLOSURE POLICY

1. OBJECTIVES

- 1.1 This policy sets out the Corporate Disclosure Policies (“CDP”) of MISC Berhad (“MISC” or “Company”) to enable timely, adequate and accurate disclosure of material information to investors and other stakeholders of MISC via Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant communication channels.
- 1.2 The objectives of this CDP are to:-
- To outline the Company’s policies in disclosing material information to Bursa Securities, investment community, media and other relevant stakeholders in a timely, consistent and appropriate manner, so as to promote shareholders’ confidence and enhance the Company’s practices that reflect transparency, openness and accessibility; and
 - To reinforce the Company’s commitment to comply with the continuous disclosure obligations by Malaysian securities law and regulations and the Main Market Listing Requirements of Bursa Securities (“MMLR”).

2. SCOPE AND APPLICATION

- 2.1 **This CDP shall apply to the Board, Management, Officers and employees of the MISC Group, except for the MHB Group, which adopts its own CDP.**
- 2.2 This CDP shall apply to all means/types of communication used by the MISC Group to communicate with Bursa Securities, the investment community, the media and other relevant stakeholders that includes but are not limited to :
- **Written Communication:** Announcements to Bursa Securities, Annual Report, Sustainability Report, quarterly financial results, Media Release, presentation materials, e-mails, websites and other related materials.
 - **Oral Communication:** Speeches by Primary and/or Secondary Spokesperson during official functions (i.e. Annual General Meetings), analyst briefings, media conference, interviews and other relevant activities.
- 2.3 In relation to announcements to Bursa Securities, it covers announcements or disclosures made by the Company to Bursa Securities whether financial and non-financial in nature under Paragraph 9.04 of the MMLR specifically, and where relevant, any other



announcements or disclosures made by the Company to Bursa Securities pursuant to the MMLR.

2.4 Under Paragraph 9.04 of the MMLR, a listed company is required to undertake a materiality assessment before making announcements on events that have no predetermined materiality. A non-exhaustive list of events that may require announcements are provided under Paragraph 9.04 of the MMLR.

2.5 For other mandatory disclosure requirements under the MMLR, these are provided by the MMLR itself, including:-

a) Announcements of financial information:-

- i. Quarterly announcements as required under Paragraph 9.22 of the MMLR;
- ii. Issuance of annual audited financial statements and annual reports (including sustainability reporting) as required under Paragraph 9.23 of the MMLR.

b) Other material disclosures required by MMLR:-

- i. Events predetermined under Paragraph 9.19 of the MMLR; and
- ii. Transactions (including related party transactions) entered into by the Company under Chapter 10 of the MMLR where the threshold to announce is predetermined by the relevant Percentage Ratios. The announcement must contain the minimum information set out in the appendices to Chapter 10 of the MMLR.

With regard to recurrent related party transactions ("RRPT"), the Company has established RRPT Guidelines for purposes of complying with the MMLR and/or other conditions stipulated by Bursa Securities.

This CDP covers disclosures or announcements made by the Company to Bursa Securities through Bursa LINK as well as through other relevant communication channels.

3. COMMUNICATION

3.1 A copy of this CDP is available on the Company's website.

3.2 Any revised version of this CDP will be distributed in accordance with the foregoing method as and when significant changes are made.

4. ADMINISTRATION

4.1 Subject to the relevant external stakeholder groups, the CDP shall be administered by the following departments of which the function of the Corporate Disclosure Manager shall be handled by the respective head of departments :

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Stakeholder Group	Department	Corporate Disclosure Manager
Bursa Securities	<ul style="list-style-type: none"> Group Secretarial Service ("GSS") of Legal, Corporate Secretarial & Compliance ("LCSC") Department 	<ul style="list-style-type: none"> Company Secretary
Investment Community	<ul style="list-style-type: none"> Finance Investor Relations Unit of the Corporate Planning & Development ("CPD") Department 	<ul style="list-style-type: none"> Vice President ("VP"), Finance Senior General Manager, CPD
Media	<ul style="list-style-type: none"> Group Corporate Communications ("GCC") 	<ul style="list-style-type: none"> General Manager, GCC
Others (Government Communication)	<ul style="list-style-type: none"> President / CEO's Office 	<ul style="list-style-type: none"> Manager, President / CEO's Office

4.2 **Roles & Responsibilities**

4.2.1 The **Company Secretary** will serve as the internal contact for matters relating to disclosure of material information to Bursa Securities and will be responsible for :

- a) facilitating discussion with the relevant BUs and SUs to determine whether the information is material;
- b) ensuring timely disclosure of material information;
- c) overseeing the Company disclosure controls and procedures; and
- d) monitoring compliance with this CDP.

Similarly, the Company Secretary will be the contact should Bursa Securities have any queries relating to the Company's announcements. The Company Secretary shall also be responsible for engaging the members of the Board and Management, as and when necessary.

4.2.3 The **VP of Finance** and/or **Senior General Manager of CPD** will serve as the internal contact for matters relating to disclosure of material information to the investment community and will be responsible for :

- a) facilitating engagement with the relevant stakeholders within the investment community;
- b) developing and disseminating the information and communication materials through appropriate channels.
- c) overseeing the Company disclosure controls and procedures; and monitoring compliance with this CDP wherever applicable.

4.2.4 The **General Manager of GCC** will serve as the internal contact for matters relating to disclosure of information to the media and will be responsible for :

- a) facilitating engagement with the media;



- b) developing and disseminating the information and communication materials through appropriate channels.
- c) overseeing the Company disclosure controls and procedures; and
- d) monitoring compliance with this CDP wherever applicable.

5. **SPOKESPERSONS**

5.1 **Spokesperson for Disclosure to Bursa Securities**

MISC designates the following spokespersons pertaining to the Company's announcements to Bursa Securities:-

- a) President/CEO; and
- b) Vice President, Legal, Corporate Secretarial & Compliance/Company Secretary

Those who are not designated spokespersons must not respond under any circumstances to inquiries from Bursa Securities. All such inquiries should be referred to Vice President, Legal, Corporate Secretarial & Compliance/Company Secretary.

5.2 **Spokesperson for Disclosure of Information to the Investment Community, Media and other Relevant Stakeholders**

Primary Spokesperson

- The Chairman and/or the President/Group CEO are the Primary Spokespersons. Upon their discretion and depending on the situation or availability, the Chairman and/or the President/Group CEO may designate other individual(s) to represent MISC as its Secondary spokesperson.

Secondary Spokesperson

- Vice Presidents of Business/Service Units, Direct Reports to the President/CEO and/or Heads of Departments may represent MISC with prior approval from the President/CEO, particularly if it is operational in nature or at times of crisis.
- The secondary spokesperson may only speak on issues directly related to their specific area of expertise and must exercise caution and refrain from participating in discussion outside of that scope or on any of the organisation's policy matters.

No other employee should speak about issues relating to the organisation without the prior approval from the President/CEO, request of which is to be made via GCC.

6. **MANAGING CONFIDENTIALITY**

- 6.1 Anyone who is privy to confidential and material information is prohibited



from communicating such information to third parties unless it is necessary to do so in the course of business or is required by law.

- 6.2 External parties who are provided with the Company's confidential and material information shall be bound by confidentiality requirements and will be reminded that they shall not divulge such information to anyone. The Company shall ensure that the external parties confirm their commitment to non-disclosure under a written confidentiality agreement.

7. DISCLOSURE CONTROLS AND PROCEDURES UNDER PARAGRAPH 9.04 OF MMLR

7.1 Material Information

Under Paragraph 9.03(2) of the MMLR, information is considered material if it is reasonably expected to have a material effect on the price, value or market activity of the Company's securities or, the decision of a holder of securities of the Company or an investor in determining his choice of action

Under Paragraph 9.03(3), material information may include information which:-

- a) concerns the Company's assets and liabilities, business, financial conditions or prospects;
- b) relates to dealings with employees, suppliers, customers and others;
- c) relates to any event affecting the present or potential dilution of the rights or interests of the Company's securities; or
- d) relates to any event materially affecting the size of the public holding of securities.

The above list is however not exhaustive. The Company should ensure that proper analysis is done as per the general guide given in Paragraph 9.03(2) of the MMLR and the following examples of events as outlined in Paragraph 9.04 of the MMLR:-

- a) Entry into a joint venture agreement or merger;
- b) Acquisition or loss of a contract, franchise or distributorship rights;
- c) Introduction of a new product or discovery;
- d) Change in management;
- e) Borrowing of funds;
- f) Commencement of or the involvement in litigation and any material development arising from such litigation;
- g) Commencement of arbitration proceedings or proceedings involving alternative dispute resolution methods and any material development arising from such proceedings;
- h) Purchase or sale of an asset;
- i) A change in capital investment plans;
- j) Occurrence of a labour dispute or disputes with sub-contractors or suppliers;
- k) Making of a tender for another corporation's securities;
- l) Change in general business direction;



- m) Change in intellectual property rights;
- n) Entry into a memorandum of understanding; or
- o) Entry into any call or put option or financial futures contract

Guidelines for announcement and disclosure of events outlined by Paragraph 9.04 of the MMLR are provided in the MISC Corporate Disclosure Guidelines (“CDG”).

7.2 **Basic Disclosure Principles**

In disclosing material information the following basic disclosure principles shall be adhered:-

a) **Immediate and Timely Announcement**

- a) The Company shall determine the timing of announcement. In doing so, the Company should consider, among others, the relevant factors such as the anticipated impact of the information on the financial performance and operations.
- b) The announcement should not be unnecessarily delayed.
- c) The Company may also request for suspension of trading of its securities prior to release of the announcement.

b) **Disclosure of Salient Terms of Agreements**

- i. Only mutually agreed non-confidential and non-sensitive salient terms of agreements will be disclosed in announcements. Such disclosure shall require the mutual consent of parties of the agreements.
- ii. The terms to be disclosed are normally terms that are material to the respective transactions. Material terms may differ from one transaction to another and it is important to consider this on a case-by-case basis. In most cases, MISC will also have to seek the other party’s consent in order to disclose such material terms.
- iii. Examples of such material terms are description of transaction, details of consideration, conditions precedent, warranties and undertakings, payment terms, completion, events of default and termination.

c) **Withholding of Confidential Information**

- i. Material information may be kept confidential temporarily if:-
 - the immediate release of the information would be unduly detrimental to the interests of the Company;
 - the facts are still in the state of flux and a more appropriate timing for disclosure is required; or
 - the company or securities laws restrict such disclosure.
- ii. In certain cases, the information will be kept confidential for purposes of protecting the Company’s interest until the



President/CEO, in consultation with the Board, determines it is appropriate to disclose or the Company has a legal obligation to do so.

d) **Leakage of Information**

Where material information is leaked to the public and Bursa Securities insists that the Company makes an appropriate disclosure to confirm or deny the information, the Company shall consult all relevant parties (including the counter party, if any) before deciding the extent and direction of the disclosure to be made.

e) **Inadvertent Disclosures**

If previously undisclosed material information has been inadvertently disclosed to the public by the Company through other channels other than Bursa LINK, such disclosure must be immediately followed by an announcement, whether affirming or denying the information, to Bursa Securities and followed by a posting on the Company's website.

f) **Immediate Correction of Material Error**

Disclosures that contain errors, omissions or misleading information must be corrected immediately via a subsequent announcement.

g) **Documents for Inspection**

- i. Where necessary, the documents for inspection, such as copy of agreement, shall be made available at the registered office of the Company during normal business hours from Mondays to Fridays for a period of three (3) months from the date of announcements.
- ii. The Company may redact any documents for inspection that contain sensitive or confidential information subject to permission from Bursa Securities, if required. There must be close discussion amongst BUs/SUs and also with counter party for purposes of redaction.

8. OTHER CONTROLS

8.1 Insider Trading Restriction

a) Application

In managing material information, BUs/SUs are reminded to abide the relevant provisions of the Capital Markets and Services Act 2015. GSS will advise the Directors and Principal Officers on the trading restriction in the securities in accordance with the



provisions of the MMLR from time to time.

b) Closed Period

- The “Closed Period” is the period 30 calendar days before the targeted date of announcement of quarterly results to Bursa Securities.
- During Closed Periods, Board members and Principal Officers and are prohibited from dealing in the securities of the Company.
- Any public discussion and comments on current period earnings estimates and financial assumptions are also prohibited.

8.2 Forward-Looking Information

- The company may provide its prospects for the remaining of each financial year to the public from time to time in order to assist the market to accurately value its securities.
- Only information based on general trends, events and commitments that are reasonably expected based on historical and currently known data will be released.
- The Company may provide such prospects in the quarterly financial results announcements, during general meetings or at any selective public forums after the information have been fully deliberated at the BAC and Board meetings.

8.3 Keeping the Board Informed

- The Board must be kept fully informed of developments in the MISC Group that could potentially impact disclosure process.
- The Board’s approval shall be obtained prior to release of material announcements to Bursa Securities.

8.4 Unusual Market Activity (“UMA”)

- This refers to any abnormal trading activities involving substantial price change, and/or volume movement, arising from the trading of the Company’s securities. MISC shall make an enquiry and, if necessary, clarify the scenario.
- Bursa Securities will also initiate an UMA query upon detection of any irregular price and/or volume movement. When an UMA query is initiated, the Company must normally immediately make an announcement to clarify the cause of UMA.

9. RESPONSIBILITY TO REPORT MATERIAL EVENTS

The BUs/SUs and subsidiaries of MISC should keep the Company fully apprised of all material developments to facilitate determination of materiality (if any) and timing for disclosure of the information and any relevant material updates or whether the information should remain confidential.

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10. COMMUNICATION WITH THE INVESTMENT COMMUNITY AND THE MEDIA

10.1 MISC practices open, consistent and responsible communication with its stakeholders and shall commit to the Basic Disclosure Principles as stated in Paragraph 7.2.

10.2 Information shall be communicated effectively through relevant and appropriate communication channels and will observe the following processes :

- **Material information** shall be disclosed in an immediate and timely manner to Bursa Securities first and followed by disclosure through other channels such as media release.
- **Non-material information** shall be disclosed in a responsible and timely manner subject to the relevant stakeholders, channels and type of information.

10.3 Communication with the Investment Community, depending on the types of stakeholders, will be led by Finance and/or Corporate Planning & Development Department with support from the relevant Business/Service Units in providing the content and preparation of materials for disclosure.

10.4 Communication with the media are managed by the GCC. All media calls or enquiries in any forms must be forwarded to the General Manager of GCC and/or designated GCC personnel.

11. CRISIS COMMUNICATION

11.1 Communication and disclosure of information during crisis situations with various stakeholders are guided by the MISC Group Crisis Management Plan in addition to the principles stated within this CDP.

12. ANNUAL REVIEW

This CDP may be reviewed from time to time and any material changes will be recommended to the Board for approval.

This CDP was approved by the Board of MISC on 3 August 2016.



APPENDICES

APPENDIX A – PARAGRAPH 9.04 OF MMLR

Examples of events which may require immediate disclosure

The following are some examples of events which may require immediate disclosure by the listed issuer:-

- (a) the entry into a joint venture agreement or merger;
- (b) the acquisition or loss of a contract, franchise or distributorship rights;
- (c) the introduction of a new product or discovery;
- (d) a change in management;
- (e) the borrowing of funds;
- (f) the commencement of or the involvement in litigation and any material development arising from such litigation;
- (g) the commencement of arbitration proceedings or proceedings involving alternative dispute resolution methods and any material development arising from such proceedings;
- (h) the purchase or sale of an asset;
- (i) a change in capital investment plans;
- (j) the occurrence of a labour dispute or disputes with sub-contractors or suppliers;
- (k) the making of a tender offer for another corporation's securities;
- (l) [deleted]
- (m) a change in general business direction;
- (n) a change of intellectual property rights;
- (o) the entry into a memorandum of understanding; or
- (p) the entry into any call or put option or financial futures contract.

**APPENDIX B – PARAGRAPH 9.19 OF MMLR****Immediate announcements to the Exchange**

A listed issuer must immediately announce to the Exchange the events set out below. This requirement is in addition to the other announcement requirements which are imposed under this Chapter and other parts of these Requirements, and are not exhaustive:

- (1) any intention to fix a books closing date and its reason, stating the books closing date, which must be at least 10 market days after the date of announcement to the Exchange;
- (2) any recommendation or declaration of a dividend or distribution which complies with the following:
 - (a) the announcement must include -
 - i. the amount per share;
 - ii. the mode (in cash, by shares or both) and date of payment which is within 1 month from the books closing date; and
 - iii. where a Dividend Reinvestment Scheme is applicable to that dividend, to state the same and the amount of the dividend per share which will be subjected to the scheme;
 - (b) where a dividend or distribution is not taxable in the hands of shareholders, this must be stated in the announcement to the Exchange and on the dividend or distribution advice to shareholders; and
 - (c) where there is a variation in an interim or a final dividend or distribution for the corresponding period in the previous year, the directors must state the reasons for the variation at the time of the recommendation or declaration;
- (3) any recommendation or decision that a dividend will not be declared;
- (4) any change in the terms of a debt security or a convertible security;
- (5) any re-organisation of the group structure of the listed issuer;
- (6) any general meeting (other than a meeting convened to pass a special resolution or an annual general meeting), at least 14 days before such meeting is held, and in the case of a meeting convened to pass a special resolution or to hold an annual general meeting, at least 21 days before such meeting is held. The announcement must include the date of the Record of Depositors which the listed issuer requires for purposes of determining whether a depositor shall be regarded as a member entitled to attend, speak and vote at the general meeting;
- (7) all resolutions put to a general meeting of a listed issuer and immediately after such meeting whether or not the resolutions were carried. If the resolution is decided on poll, the announcement must include the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution;
- (8) any call to be made upon any of the partly paid share capital of the listed issuer;




- (9) any change of address or telephone number and/or facsimile number of the registered office of the listed issuer or of any office at which the register of securities of the listed issuer is kept;
- (10) any proposed change of name of the listed issuer;
- (11) any change in the financial year end of the listed issuer;
- (12) any change in the composition of the board of directors of the listed issuer. An announcement to the Exchange -
- (a) on the appointment of a director must include the information contained in Part A of Appendix 9A; or
 - (b) on the cessation of office of a director must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (13) any change in the composition of the audit committee of the listed issuer. An announcement to the Exchange on the appointment of audit committee members must state whether the appointees are independent directors;
- (14) any change or proposed change in the chief executive of the listed issuer. An announcement to the Exchange –
- (a) on the appointment of the chief executive must include the information contained in Part B of Appendix 9A; or
 - (b) on the cessation of office of the chief executive must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (14A) any change or proposed change in the chief financial officer of the listed issuer. An announcement to the Exchange –
- (a) on the appointment of the chief financial officer must include the information contained in Part B(A) of Appendix 9A; or
 - (b) on the cessation of office of the chief financial officer must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (14B) any appointment or change in the legal representative(s) (or person(s) of equivalent authority, however described), with sole powers to represent, exercise rights or enter into binding obligations, on behalf of the listed issuer or its foreign principal subsidiary pursuant to any relevant law applicable to the listed issuer or its foreign principal subsidiary. An announcement to the Exchange must include the information contained in Part B (B) of Appendix 9A;
- (15) any change in the company secretary or external auditors of the listed issuer. An



- announcement to the Exchange on the cessation of office of the external auditors must include the reasons for the cessation where there are written representations or explanations for such cessation, including but not limited to a statement whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (15A) any change in the independent adviser appointed by the listed issuer pursuant to these Requirements. An announcement on the cessation of service of the independent adviser must include the reasons given for the cessation including but not limited to a statement whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (16) any proposed alteration of the memorandum of association or articles of association of the listed issuer;
- (17) any notice relating to substantial shareholding which the listed issuer has received;
- (18) any notice referred to in section 135(1) of the Companies Act 1965 which the listed issuer has received in relation to the listed issuer's securities listed on the Exchange;
- (19) any winding-up of the listed issuer as follows:
- (a) in relation to a listed issuer which is a corporation, any commencement of winding-up proceedings or winding-up order made against the listed issuer or any of its subsidiaries or major associated companies. "**Commencement of winding-up**" has the meaning given under sections 219 and 255 of the Companies Act 1965; or
 - (b) in relation to a listed issuer which is a collective investment scheme, upon the occurrence of an event specified under the deed, the relevant guidelines issued by the SC or the CMSA which will result in the collective investment scheme being wound up. An announcement to the Exchange pertaining to the winding-up must include the information contained in Part C of Appendix 9A;
- (20) the appointment of a receiver, manager or receiver and manager, liquidator (which includes a provisional liquidator) or special administrator or such other person of a similar capacity over the listed issuer, any of its subsidiaries or major associated companies or any part of the properties of the listed issuer, any of its subsidiaries or major associated companies. An announcement pertaining to the appointment of a receiver, manager or receiver and manager or such other person of a similar capacity must include the information contained in Part D of Appendix 9A. An announcement on the appointment of the liquidator (which includes a provisional liquidator) or special administrator must include the information contained in Part E of Appendix 9A;
- (21) the procurement of a court order restraining proceedings against a listed issuer or any of its subsidiaries or major associated companies under section 176 of the Companies Act 1965. An announcement on the restraining order must include the information contained in Part F of Appendix 9A;
- (22) any transaction requiring an announcement to be made under Chapter 10 of these Requirements;
- (23) any acquisition (including subscription) of shares in another corporation or any other event which results in such company becoming a subsidiary of the listed issuer;



- (24) any disposal of shares in another corporation or any other event which results in such corporation ceasing to be a subsidiary of the listed issuer;
- (25) any acquisition (including subscription) of shares in another listed issuer or any other event which results in the holding being 5% or more of the issued and paid-up capital (excluding treasury shares) of that listed issuer;
- (26) any disposal of shares in another listed issuer or any other event which results in the holding falling below 5% of the issued and paid-up capital (excluding treasury shares) of that listed issuer;
- (27) any proposed issue or offer of securities by the listed issuer;
- (28) any scheme of compromise, arrangement, amalgamation or reconstruction;
- (29) any variation of the rights attaching to a class of securities of the listed issuer;
- (30) the level of subscription in relation to an issue or offer of securities by the listed issuer;
- (31) the decision to allocate excess securities in relation to a rights issue by the listed issuer and the basis of such allocation;
- (32) any change to the utilisation of proceeds raised by the listed issuer from the issuance of securities that deviates by 5% or more from the original utilisation of proceeds;
- (33) a subdivision of shares or consolidation by the listed issuer;
- (34) any deviation of 10% or more between the profit after tax and minority interest stated in a profit estimate, forecast or projection previously announced or disclosed in a public document and the announced unaudited financial statements, giving an explanation of the deviation and the reconciliation of the deviation;
- (35) any deviation of 10% or more between the profit or loss after tax and minority interest stated in the announced unaudited financial statements and the audited financial statements, giving an explanation of the deviation and the reconciliation of the deviation;
- (36) any circumstances or development which are likely to materially affect the results or outcome of any prospects, revenue or profit estimate, forecast, projection or internal targets of the listed issuer previously announced or disclosed in a public document, giving an explanation of the possible outcome arising from such circumstances or development on the prospects, revenue or profit estimate, forecast, projection or internal targets of the listed issuer;
- (37) any qualification in an external auditors' report giving full details of such qualification;
- (38) a call of securities for redemption by the listed issuer;
- (39) any listing of any part of the securities of a listed issuer or any of its subsidiaries on any other stock exchange, stating which other stock exchange;

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- (40) any material information or financial documents that is released to or lodged with any other stock exchange or other regulator which is available to the public;
- (41) any change of control in the listed issuer;
- (42) any agreement to sponsor a depository receipt programme. An announcement must include the information contained in Part G of Appendix 9A;
- (43) any material amendment of the terms of the agreement for the sponsorship of a depository receipt programme, or the termination of such programme, stating the reasons and consequences of the termination;
- (44) any discovery of mineralisation or hydrocarbons by a listed issuer or its subsidiaries whose activities include exploration for natural resources stating whether any of the figures or estimates in the discovery have been verified by a geologist, or other expert, and if so, particulars of the geologist or expert;
- (45) any pending litigation or occurrence of circumstances of a material nature in which the listed issuer being a mining, plantation or timber corporation or any of its subsidiaries may be involved which may affect its income derived from title to or possession of any of its properties, licences or concessions from governmental authorities;
- (46) any valuation which has been conducted on the non-current assets of the group, where the revaluation surplus or deficit will be incorporated in the financial statements of the listed issuer. The listed issuer must announce the valuation upon the listed issuer's board approving the incorporation of the revaluation surplus or deficit in the financial statements of the listed issuer and must include the information contained in Part H of Appendix 9A in the announcement to the Exchange. The listed issuer must make available a copy each of the valuation reports for inspection at the listed issuer's registered office for a period of 3 months from the date of announcement;
- (47) any material development to corporate proposals previously announced, including the following:
 - (a) variation of terms, including any extension of time agreed to or granted by the relevant party to the transaction;
 - (b) lapse of any timeframe stipulated under the agreement for the performance of certain obligations;
 - (c) submission of the proposal and any variation to regulatory authorities for approval;
 - (d) receipt of any decision from regulatory authorities, stating amongst others, conditions imposed or reasons for rejection, where applicable;
 - (e) submission of any application to the regulatory authorities for variation of conditions;
 - (f) lapse of timeframe imposed by the relevant regulatory authorities, within which the corporate proposal must be completed and the submission of any application for extension of time to complete implementation of the corporate proposal;
 - (g) completion of the corporate proposal; or
 - (h) termination of the corporate proposal, stating among others -
 - (i) the reasons for the termination;
 - (ii) whether the listed issuer will be pursuing or taking any legal action (where applicable); and



- (iii) the financial impact (if any) to the listed issuer pursuant to the termination in terms of the effect on earnings per share and net asset per share;
- (47A) any information in relation to a proposed take-over or take-over offer which is required to be announced to the Exchange pursuant to the Take-Overs and Mergers Code;
- (48) in relation to a take-over offer pursuant to the Take-Overs and Mergers Code or a corporate proposal undertaken by or in relation to a listed issuer, upon 90% or more of the listed shares (excluding treasury shares) or listed units of the said listed issuer being held by a shareholder or unit holder either individually or jointly with associates of the said shareholder or unit holder. In relation to a take-over offer, the listed issuer must include the information contained in Part J of Appendix 9A in the announcement to the Exchange;
- (49) any decision to implement a Share Grant Scheme. An announcement to the Exchange on the decision to implement such a scheme must include the information required of a Share Issuance Scheme in Appendix 6A, where applicable and with the necessary modifications;
- (50) any decision to terminate a Share Grant Scheme before its expiry. An announcement to the Exchange on the termination of such a scheme must include the following information:
- (a) the effective date of termination;
 - (b) the number of shares vested under the scheme; and
 - (c) the reasons for termination;
- (51) any options or shares offered under a Share Issuance Scheme. An announcement on the options or shares offered must be made on the date of the offer and must include the following information:
- (a) date of offer;
 - (b) exercise price of options offered, if applicable;
 - (c) number of options or shares offered;
 - (d) market price of its securities on the date of the offer;
 - (e) number of options or shares offered to each director, if any; and
 - (f) vesting period of the options or shares offered; or
- (52) any employee share scheme implemented by a subsidiary either by way of an issuance of new shares or grant of its existing shares. An announcement on such a scheme must include the following information:
- (a) principal terms of the employee share scheme implemented by the subsidiary; and
 - (b) financial effect (including the dilutive effect, if any) of the employee share scheme.

**APPENDIX C – PARAGRAPH 9.22 AND 9.23 OF MMLR****9.22 Quarterly report**

- (1) A listed issuer must announce to the Exchange, an interim financial report that is prepared on a quarterly basis (“quarterly report”), as soon as the figures have been approved by the board of directors of the listed issuer, and in any event not later than 2 months after the end of each quarter of a financial year.
- (2) The listed issuer must include in the quarterly report, the information set out in Part A of Appendix 9B and any other information as may be required by the Exchange.
- (3) If a change in the financial year is proposed by a listed issuer, such listed issuer must consult the Exchange as to the period to be covered by the quarterly report.

9.23 Issue of annual audited financial statements and annual report

- (1) A listed issuer must issue its annual report that includes annual audited financial statements together with the auditors’ and directors’ reports of the listed issuer, to the Exchange and shareholders within 5 months from the close of the financial year of the listed issuer.
- (2) A listed issuer must announce to the Exchange its annual audited financial statements together with the auditors’ and directors’ reports within a period not more than 4 months from the close of the financial year of the listed issuer unless the annual report is issued within a period of 4 months from the close of the financial year of the listed issuer.

**APPENDIX D– PARAGRAPH 10.02 (g) OF MMLR**

“percentage ratios” means the figures, expressed as a percentage, resulting from each of the following calculations:

- (i) the value of the assets which are the subject matter of the transaction, compared with the net assets of the listed issuer;
- (ii) net profits of the assets which are the subject matter of the transaction, compared with the net profits attributable to the owners of the listed issuer (before other comprehensive income or loss);
- (iii) the aggregate value of the consideration given or received in relation to the transaction, compared with the net assets of the listed issuer;
- (iv) the equity share capital issued by the listed issuer as consideration for an acquisition, compared with the equity share capital previously in issue (excluding treasury shares);
- (v) the aggregate value of the consideration given or received in relation to the transaction, compared with the market value of all the ordinary shares of the listed issuer (excluding treasury shares);
- (vi) the total assets which are the subject matter of the transaction compared with the total assets of the listed issuer;
- (vii) in respect of joint ventures, business transactions or arrangements, the total project cost attributable to the listed issuer compared with the total assets of the listed issuer or in the case where a joint venture corporation is incorporated as a result of the joint venture, the total equity participation of the listed issuer in the joint venture corporation (based on the eventual issued capital of the joint venture corporation) compared with the net assets of the listed issuer. The value of the transaction should include shareholders' loans and guarantees to be given by the listed issuer; or
- (viii) the aggregate original cost of investment of the subject matter of the transaction divided by the net assets of the listed issuer, in the case of a disposal and where the acquisition of the subject matter took place within last 5 years;