

# Extension of Time for Submission of Quarterly Reports, Annual Reports, Regularisation Plans and Rebate on Annual Listing Fees

Bursa Malaysia Securities Berhad (“Bursa”) has, on 26 March 2020, announced a new set of relief measures, in light of the extension of the Movement Control Order (“MCO”) until 14 April 2020.

Relief	Main Market Listed Issuers	ACE Market Listed Corporations
<p><b>Extension of Time (EOT) for Submission of Quarterly Reports (QR) and Annual Reports (AR) which are due by 31 March 2020 and 30 April 2020</b></p>	<p><b>One-month extension</b> for issuance of QR and AR that include annual audited financial statements and the auditors’ and directors’ reports.</p> <p>Notwithstanding the above, the listed issuers should be mindful of the following:</p> <p>(a) Listed issuers must continue to comply with the continuing disclosure obligations under the Main Market Listing Requirements (“Main LR”), including the obligation to make immediate announcement of any material information under paragraph 9.03; and</p> <p>(b) If the preparation of the QR or AR is not adversely affected by the extended MCO or the COVID-19 pandemic, and listed issuers are able to issue the said reports within the prescribed timelines under the Main LR, they must continue to do so without any undue delay.</p>	<p><b>One-month extension</b> for issuance of QRs and AR that include annual audited financial statements and the auditors’ and directors’ reports.</p> <p>Notwithstanding the above, the listed corporations should be mindful of the following:</p> <p>(a) Listed corporations must continue to comply with the continuing disclosure obligations under the ACE Market Listing Requirements (“ACE LR”), including the obligation to make immediate announcement of any material information under paragraph 9.03; and</p> <p>(b) If the preparation of the QR or AR is not adversely affected by the extended MCO or the COVID-19 pandemic, and listed corporations are able to issue the said reports within the prescribed timelines under the ACE LR, they must continue to do so without any undue delay.</p>

Relief	Main Market Listed Issuers	ACE Market Listed Corporations
EOT for Submission of Regularisation Plans (RPs)	<p>(i) <b>Listed issuers which trigger and announce the Criteria in Practice Note 17 of the Main LR (“First Announcement”) from 2 January 2019 to 31 December 2020:</b></p> <p>Allowed to submit their RPs to Securities Commission Malaysia or Bursa, <b>within 24 months</b> (Instead of existing 12 months) from the date of the First Announcement.</p> <p>(ii) <b>Listed issuers which triggered the Criteria in Practice Note 17 of the Main LR before 2019 and have been granted with an EOT:</b></p> <p>RPs are still required to be submitted within the approved timeframe granted. The listed issuers may apply for further EOT if required.</p>	<p>(i) <b>Listed corporations which trigger and announce the Criteria in Guidance Note 3 of the ACE LR (“First Announcement”) from 2 January 2019 to 31 December 2020:</b></p> <p>Allowed to submit their RPs to Bursa, <b>within 24 months</b> (Instead of existing 12 months) from the date of the First Announcement.</p> <p>(ii) <b>For Listed corporations which triggered the Criteria in Guidance Note 3 of the ACE LR before 2019 and have been granted with an EOT:</b></p> <p>RPs are still required to be submitted within the approved timeframe granted. The listed corporations may apply for further EOT if required.</p>
<b>50% rebate on Annual Listing Fees for 2020</b>	<p>50% rebate on the annual listing fees for year 2020 for listed issuers that:</p> <p>(a) have a market capitalisation below RM500 million as at 31 December 2019; and</p> <p>(b) report financial losses as measured by their group loss after tax in their QR for a quarter ended on any date between 1 April 2020 to 30 June 2020 (inclusive) notwithstanding the date of submission of QR.</p>	<p>50% rebate on the annual listing fees for year 2020 for listed corporations that:</p> <p>(a) have a market capitalisation below RM500 million as at 31 December 2019; and</p> <p>(b) report financial losses as measured by their group loss after tax in their QR for a quarter ended on any date between 1 April 2020 to 30 June 2020 (inclusive) notwithstanding the date of submission of QR.</p>
<b>Source:</b> Directives from Bursa’s official portal	Click <a href="#">HERE</a>	Click <a href="#">HERE</a>

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This article was contributed by Quality Assurance and Technical team of Baker Tilly Malaysia. The views expressed represent our perspectives as of 27 March 2020. This article is not comprehensive and was prepared based on information available generally and is not intended to be relied upon as professional advice.

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