



Practice Note 5 Issued pursuant to the Guidelines on the Offering of Islamic Securities

Date Issued : 4 December 2008

Application of the Guidelines on the Offering of Islamic Securities to the Listing of Islamic Securities on Bursa Malaysia under an Exempt Regime

1. This Note seeks to clarify the application of the Guidelines on the Offering of Islamic Securities (“Guidelines”) with regard to the listing of Islamic securities or sukuk on Bursa Malaysia under an exempt regime (“Exempt Listing”) which is provided by Bursa Malaysia Securities Berhad in its Rules on Listing Requirements.
2. Exempt Listing refers to a listing of sukuk which are offered, issued or subscribed in accordance with section 229(1) or section 230(1) of the Capital Markets and Services Act 2007 (CMSA) on an exchange, but are not quoted for trading.
3. An Exempt Listing of sukuk on Bursa Malaysia would not require an approval from the SC under section 212(4) of the CMSA.
4. Exempt Listing on Bursa Malaysia shall not disapply the issuance requirements through the Fully Automated System for Issuing/Tendering (“FAST”) and the Real Time Electronic Transfer of Funds and Securities (“RENTAS”) system, as provided in paragraph 10 of the Guidelines.