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PRESS RELEASE

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ACMF FACILITATES CROSS BORDER FUND RAISING AND INVESTMENTS

ASEAN TO IMPLEMENT A STREAMLINED REVIEW FRAMEWORK FOR COMMON PROSPECTUS; FIVE QUALIFYING ASEAN FUNDS APPROVED

The ASEAN Capital Markets Forum (ACMF) announced today that the Securities Commission Malaysia (SC), the Monetary Authority of Singapore (MAS), the Securities and Exchange Commission (SEC), Thailand and the Singapore Exchange (SGX) have signed a Memorandum of Understanding (MoU) to establish a Streamlined Review Framework for the ASEAN Common Prospectus.

The signing ceremony was attended by senior ASEAN regulators and representatives from regional bodies. It was held in conjunction with the 22nd ACMF meeting in Kuala Lumpur hosted by the SC, the current Chair of ACMF.

The Streamlined Review Framework, an initiative under the ACMF Implementation Plan endorsed by the ASEAN Finance Ministers, will enhance ASEAN's attractiveness as a fund-raising centre. Under the Framework, issuers planning to offer or list equity or plain debt securities can now expect a shorter time-to-market and faster access to capital across signatory countries through a streamlined review process.

The MoU signatories target to implement the Framework by the third quarter of 2015 with a handbook to be jointly issued. The handbook will provide guidance on the various administrative and procedural matters including the criteria for issues, the application procedures and the review timeline.

The ACMF meeting also announced the authorisation for five funds as Qualifying Collective Investment Schemes (CIS) under the ASEAN Framework for cross-border offering of CIS, which was implemented in August 2014. The five qualified funds were approved by the SC and MAS while the SEC Thailand is in the process of reviewing one fund application. These qualified funds are allowed to be offered to retail investors in the signatory countries including Malaysia, Singapore and Thailand.

The member countries also endorsed the ASEAN Capital Market Development Programme, aimed at extending mutual assistance to all markets within the region to facilitate individual and regional market development. This inclusive programme will be

tailored to the needs of specific countries and aligned with the objectives of the ACMF in achieving greater regional interconnectivity.

The ACMF meeting has also approved the proposal to develop a five year Action Plan from 2016 – 2020. The ACMF Action Plan 2016-2020 will focus in ensuring seamless access to capital and investments within a connected regional market.

The ACMF was set up in 2004 to promote freer flow of capital and greater connectivity of ASEAN capital markets. Other key initiatives under ACMF include the ASEAN Trading Link among regional exchanges; the framework for Expedited Entry of Secondary Listings to allow for faster time-to-market for corporates seeking secondary listings; and the ASEAN Disclosure Standards to facilitate multi-jurisdiction offerings of equity and plain debt. The ACMF has also worked to profile ASEAN as an asset class through the ASEAN Corporate Governance Scorecard, which has elevated the visibility of well governed ASEAN PLCs to the international investing community.

More information on the ACMF Implementation Plan and the ASEAN Economic Community Blueprint 2015 can be found at the ACMF website www.theacmf.org & www.asean.org.

SECURITIES COMMISSION MALAYSIA

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Background information:

The Securities Commission Malaysia (SC), a statutory body reporting to the Minister of Finance, was established under the Securities Commission Act 1993. It is the sole regulatory agency for the regulation and development of capital markets. The SC has direct responsibility for supervising and monitoring the activities of market institutions, including the exchanges and clearing houses, and regulating all persons licensed under the Capital Markets and Services Act 2007. More information about the SC is available on its website at www.sc.com.my.