

BURSA MALAYSIA DERIVATIVES BERHAD

Date : 29 August 2018

Trading Participant Circular : 15/2018

AMENDMENTS TO THE:

- 1. RULES AND DIRECTIVES OF BURSA MALAYSIA DERIVATIVES BERHAD (“BMD RULES AND DIRECTIVES”); AND**
- 2. TRADING PARTICIPANTS’ TRADING MANUAL (“TRADING MANUAL”), CONSEQUENTIAL TO THE REPEAL OF THE GOODS AND SERVICES TAX (“GST”) PURSUANT TO THE GOODS AND SERVICES TAX (REPEAL) ACT 2018 (“GST REPEAL ACT”)**

1. INTRODUCTION

- 1.1 Pursuant to the GST Repeal Act, the Goods and Services Tax Act 2014 will be repealed. The GST Repeal Act comes into operation on 1 September 2018.

2. AMENDMENTS TO THE RULES AND DIRECTIVES

- 2.1 In this connection, Bursa Malaysia Derivatives Berhad (“**the Exchange**”) has amended the following provisions in the BMD Rules and Directives:

- (a) Rules 108A, 201 and 301.12(2); and
- (b) Directive No. 301.12-001 (Directives on Fees and Charges for Participants and Registered Representatives).

- 2.2 The amendments above are made to remove the following provisions:

- (a) definition of GST;
- (b) obligation to pay GST in relation to any fees, charges, costs, expenses or any amount referred to under the BMD Rules and Directives;
- (c) that refund of GST paid will not be allowed by the Exchange;
- (d) that each fee or charge set out in Directive No. 301.12-001 does not include GST; and
- (e) all other references to GST.

- 2.2 The amendments above are set out in detail in **Annexure 1** and **Annexure 2** respectively.

3.0 AMENDMENTS TO THE TRADING MANUAL

- 3.1 The Exchange has also amended Section 18 of the Trading Manual by removing the following provisions:

- (a) that each fee or charge set out in the Trading Manual does not include GST; and
- (b) obligation to pay GST in relation to any fees, charges, and amounts payable pursuant to the Trading Manual.

3.2 The amendments to the Trading Manual are set out in detail in **Annexure 3**.

4. EFFECTIVE DATE

4.1 The amendments above will take effect on **1 September 2018**.

5. CONTACT PERSON

5.1 In the event of any queries in relation to this Circular, please contact the following persons:

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<http://www.bursamalaysia.com/market/regulation/rules/bursa-malaysia-rules/derivatives/rules-of-bursa-malaysia-derivatives/>

Regulation