

“ANNEXURE 1”

AMENDMENTS TO THE RULES OF BURSA MALAYSIA DERIVATIVES CLEARING BERHAD PERTAINING TO THE MINIMUM FINANCIAL REQUIREMENTS FOR GENERAL CLEARING PARTICIPANTS

Existing Provisions		Amended Provisions	
1.	(New definition)	1.	Participating Organisation Shall have the same meaning as is assigned to that expression in the rules of the Stock Exchange;
1.	Universal Broker Shall have the same meaning as is assigned to that expression in the rules of the Stock Exchange.	1.	Deleted.
Rule 208A	Minimum financial requirements for General Clearing Participants (a) Each General Clearing Participant must at all times: (i) comply with the accounting, reporting, book-keeping and other financial and operational requirements which may from time to time be prescribed by the Clearing House; and (ii) maintain its Adjusted Net Capital at the higher of: a) RM500,000; or b) 10% or such other percentage as may from time to time be determined by the Clearing House of the total amount paid by the Clearing Participant to the Clearing House and any third party including any other clearing house organisation in respect of	Rule 208A	Minimum financial requirements for General Clearing Participants (a) Each General Clearing Participant must at all times: (i) comply with the accounting, reporting, book-keeping and other financial and operational requirements which may from time to time be prescribed by the Clearing House; and (ii) maintain its Adjusted Net Capital at the higher of: a) RM500,000; or b) 10% or such other percentage as may from time to time be determined by the Clearing House of the total amount paid by the Clearing Participant to the Clearing House and any third party including any other clearing house organisation in respect of

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Existing Provisions		Amended Provisions	
	margins.		margins.
(b)	Notwithstanding the provisions of Rules 208A(a), the Clearing House may from time to time establish higher minimum financial requirements for one or more Clearing Participants on the basis of volume, open positions carried, nature of business conducted or to be conducted and/or such other criteria as the Clearing House may consider relevant.	(b)	The minimum financial requirement stipulated in Rule 208A(a)(ii) shall not apply to a General Clearing Participant who is a Participating Organisation provided that such General Clearing Participant shall at all times comply with the capital adequacy requirements imposed by the Stock Exchange from time to time which shall be deemed to form part of the Rules.
(c)	<i>The Clearing House may exempt General Clearing Participants who are also Universal Brokers from having to comply with the minimum financial requirement stipulated under Rule 208A(a)(ii) subject to the said Universal Brokers demonstrating compliance with the minimum financial requirements prescribed by the Stock Exchange from time to time.</i>	(c)	Notwithstanding the provisions of Rule 208A(a) and Rule 208A(b) , the Clearing House may from time to time establish higher minimum financial requirements for one or more Clearing Participants on the basis of volume, open positions carried, nature of business conducted or to be conducted and/or such other criteria as the Clearing House may consider relevant.