PARLIMEN MALAYSIA

RANG UNDANG-UNDANG

Syarikat (Pindaan)1984

DR.34/1984

Rang Undang-Undang ini hendaklah menggantikan Rang Undang-Undang yang telah diedarkan dahulu.

This Bill supersedes the Bill distributed earlier.

D.R. 34/84

Naskhah Sahih—Bahasa Inggeris

RANG UNDANG-UNDANG

bernama

Suatu Akta untuk meminda Akta Syarikat 1965.

[ ]

MAKA INILAH DIPERBUAT UNDANG-UNDANG oleh Duli Yang Maha Mulia Seri Paduka Baginda Yang di-Pertuan Agong dengan nasihat dan persetujuan Dewan Negara dan Dewan Rakyat yang bersidang dalam Parlimen, dan dengan kuasa daripadanya, seperti berikut:

Tajuk ringkas dan mula berkuatkuasa.

1. (1) Akta ini bolehlah dinamakan Akta Syarikat (Pindaan) 1984.

(2) Akta ini hendaklah mula berkuatkuasa pada tarikh yang ditetapkan oleh Menteri melalui pemberitahuan dalam *Warta* dan Menteri boleh menetapkan tarikh mula berkuatkuasa yang berlainan bagi peruntukan-peruntukan yang berlainan dalam Akta ini.

Pindaan seksyen 4. *Akta 125.*

2. Seksyen 4 (1) Akta Syarikat 1965, yang dalam Akta ini disebut "Akta ibu", adalah dipinda—

(*a*) dengan menggantikan takrif "approved company auditor" dengan takrif baru seperti berikut:

'"approved company auditor" means a person approved as such by the Minister under section 8 whose approval has not been revoked;';

(*b*) dengan menggantikan takrif "books" dengan takrif baru seperti berikut:

'"books" includes any register or other record or information and any accounts or accounting records, however compiled, recorded or stored and also includes any document;';

(*c*) dengan menggantikan takrif "Official Receiver" dengan takrif baru seperti berikut:

'"Official Receiver" means the Official Assignee, Deputy Official Assignee, Senior Assistant Official Assignee, Assistant Official Assignee, Bankruptcy Officer and any other officer appointed under the Bankruptcy Act 1967;';

Act 55/67.

(*d*) dengan memasukkan selepas sahaja takrif "regulations" takrif baru "related corporation" seperti berikut:

'"related corporation", in relation to a corporation, means a corporation which is deemed to be related to the first-mentioned corporation by virtue of section 6;';

(*e*) dengan memasukkan selepas sahaja takrif "this Act" takrif baru "transparency" seperti berikut:

'"transparency", in relation to a document, means—

(*a*) a developed negative or positive photograph of that document (in this definition referred to as an "original photograph") made on a transparent base, by means of light reflected from or transmitted through the document;

(*b*) a copy of an original photograph made by the use of photo-sensitive material (being photo-sensitive material on a transparent base) placed in surface contact with the original photograph; or

(*c*) any one of a series of copies of an original photograph, the first of the series being made by the use of photo-sensitive material (being photo-sensitive material on a transparent base) placed in surface contact with a copy referred to in paragraph (*b*), and each succeeding copy in the series being made, in the same manner from any preceeding copy in the series;'; dan

(*f*) dengan menggantikan noktah yang terdapat di akhir takrif "unlimited company" dengan koma bertitik dan memasukkan selepas sahaja takrif tersebut takrif baru "voting share" seperti berikut:

'"voting share", in relation to a body corporate, means an issued share of the body corporate, not being—

(*a*) a share to which, under no circumstances, there is attached a right to vote; or

(*b*) a share to which there is attached a right to vote only in one or more of the following circumstances:

(i) during a period in which a dividend (or part of a dividend) in respect of the share is in arrears;

(ii) upon a proposal to reduce the share capital of the body corporate;

(iii) upon a proposal affecting the rights attached to the share;

(iv) upon a proposal to wind up the body corporate;

(v) upon a proposal for the disposal of the whole of the property, business and undertakings of the body corporate;

(vi) during the winding up of the body corporate.'.

Seksyen baru 6A.

3. Akta ibu adalah dipinda dengan memasukkan selepas sahaja seksyen 6, seksyen baru 6A seperti berikut:

"Interests in shares.

6A. (1) The following subsections have effect for the purposes of Division 3A of Part IV, sections 134 and 135.

(2) Where any property held in trust consists of or includes shares in which a person knows or has reasonable grounds for believing that he has an interest, he shall be deemed to have an interest in those shares.

(3) A right does not constitute an interest in a share where—

(*a*) a right (being a right or an interest described in the definition of "interest" in section 84) was issued or offered to the public for subscription or purchase;

(*b*) the public was invited to subscribe for or purchase such a right, and the right was so subscribed for or purchased; or

(*c*) such a right is held by the management company and was issued for the purpose of an offer to the public within the meaning of section 84.

(4) A person shall be deemed to have an interest in a share where a body corporate has an interest in a share and—

(*a*) the body corporate is, or its directors are accustomed, or is under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of that person in relation to that share;

(*b*) that person has a controlling interest in the body corporate; or

(*c*) that person, or the associates of that person or that person and his associates are entitle to exercise or control the exercise of not less than fifteen per centum of the votes attached to the voting shares in the body corporate.

(5) For the purposes of subsection (4) (*c*), a person is an associate of another person if the first-mentioned person is—

(*a*) a corporation which is a related corporation;

(*b*) a person in accordance with whose directions, instructions or wishes that other person is accustomed or is under an obligation, whether formal or informal, to act in relation to the share referred to in subsection (4);

(*c*) a person who is accustomed or is under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of that other person in relation to that share;

(*d*) a body corporate which is, or the directors of which are, accustomed or under an obligation whether formal or informal, to act in accordance with the directions, instructions or wishes of that other person in relation to that share; or

(*e*) a body corporate in accordance with the directions, instructions or wishes of which, or of the directors of which, that other person is accustomed or under an obligation whether formal or informal, to act in relation to that share.

(6) A person shall be deemed to have an interest in a share in any one or more of the following circumstances where he—

(*a*) has entered into a contract to purchase a share; or

(*b*) has a right, otherwise than by reason of having an interest under a trust, to have a share transferred to himself or to his order, whether the right is exercisable presently or in the future and whether on the fulfilment of a condition or not; or

(*c*) has the right to acquire a share or an interest in a share, under an option, whether the right is exercisable presently or in the future and whether on the fulfilment of a condition or not; or

(*d*) is entitled (otherwise than by reason of his having been appointed a proxy or representative to vote at a meeting of members of a corporation or of a

class of its members) to exercise or control the exercise of a right attached to a share, not being a share of which he is the registered holder.

(7) A person shall be deemed to have an interest in a share if that share is held jointly with another person.

(8) For the purpose of determining whether a person has an interest in a share it is immaterial that the interest cannot be related to a particular share.

(9) There shall be disregarded—

(*a*) in interest in a share if the interest is that of a person who holds the share as bare trustee;

(*b*) an interest in a share of a person whose ordinary business includes the lending of money if he holds the interest only by way of security for the purposes of a transaction entered into in the ordinary course of business in connection with the lending of money;

(*c*) an interest of a person in a share being an interest held by him by reason of his holding a prescribed office; and

(*d*) a prescribed interest in a share being an interest of such person, or of the persons included in such class of persons, as is prescribed.

(10) An interest in a share shall not be disregarded by reason only of—

(*a*) its remoteness;

(*b*) the manner in which it arose; or

(*c*) the fact that the exercise of a right conferred by the interest is, or is capable of being made subject to restraint or restriction.".

4. Seksyen 7 Akta ibu adalah dipinda— **Pindaan seksyen 7.**

(*a*) dengan menggantikan peruntukan penalti di akhir subseksyen (9) dengan peruntukan penalti baru seperti berikut:

"Penalty: Imprisonment for six months or two thousand ringgit or both.";

(*b*) dengan memasukkan selepas sahaja subseksyen (10) yang berikut:

"Power to call for information.

(11) (*a*) The Registrar may require any corporation or person to give orally or may by notice under his hand require any corporation or person to give in writing within a time specified in the notice all such information in his possession or within his knowledge as may be required of it or him by the Registrar for the purposes of this Act.

(*b*) Any corporation or person who fails to supply any information, or who in supplying any information makes any statement which he knows to be false in material particular, or recklessly makes such statement, shall be guilty of an offence.

Penalty: Two thousand ringgit. Default penalty.

(12) For the purposes of this Act, any notice, letter or document sent by ordinary or registered post shall be deemed to have been served on the person, corporation or firm to whom it is addressed, on the day succeeding the day on which the notice, letter or document would have been received in the ordinary course of post if—

(*a*) in the case of a corporation or firm it is addressed to its last known registered office;

(*b*) in the case of a person, it is addressed to his last known address.

(13) No person appointed by the Minister under subsection (1) shall be liable to be sued in any court for any act or matter done or ordered to be done or omitted to be done, by him in good faith and in the intended exercise of any power or performance of any duty, conferred or imposed on him by or under this Act."; dan

(*c*) dengan menomborkan semula subseksyen (11) sebagai subseksyen (14).

Pindaan seksyen 8.

5. Seksyen 8 Akta ibu adalah dipinda dengan menggantikan perkataan-perkataan "until the 31st day of March in the third year following the year in which the approval was granted" yang terdapat dalam baris 3 dan 4 subseksyen (5) dengan perkataan-perkataan "for a period of two years after the date of issue thereof":

Dengan syarat bahawa mana-mana kelulusan atau pembaharuan kelulusan yang berkuatkuasa sebelum sahaja Akta ini mula berkuatkuasa hendaklah terus berkuatkuasa sehingga ia habis tempoh atau dibatalkan terlebih dahulu oleh Menteri.

Pindaan seksyen 9.

6. Seksyen 9 Akta ibu adalah dipinda—

(*a*) dengan memotong perkataan "or" yang terdapat di akhir subseksyen (1) (*c*) (ii);

(*b*) dengan memasukkan perenggan baru (iv) selepas sahaja subseksyen (1) (*c*) (iii) seperti berikut—

"(iv) a shareholder or his spouse is a shareholder of a corporation whose employee is an officer of the company; or"; dan

(*c*) dengan menggantikan perkataan-perkataan "Five hundred" yang terdapat di akhir subseksyen (1) dan (5) dengan perkataan-perkataan "Two thousand".

Pindaan seksyen 11.

7. Akta ibu adalah dipinda dengan menggantikan seksyen 11 dengan yang berikut:

"Registers.

11. (1) The Registrar shall, subject to this Act, keep such registers as he considers necessary in such form as he thinks fit.

Inspection of register.

(2) Any person may, on payment of the prescribed fee—

(*a*) inspect any document filed or lodged with the Registrar not being a document that has been destroyed or otherwise disposed of under subsection (11);

(*b*) require a certificate of the incorporation of any company or any other certificate issued under this Act; or

(*c*) require a copy or extract from any document that he is entitled to inspect pursuant to paragraph (*a*) or any certificate referred to in paragraph (*b*) to be given or given and certified by the Registrar.

(3) If a reproduction or transparency of a document or certificate is produced for inspection, a person is not entitled pursuant to subsection 2 (*a*) to require the production of the original of that document or certificate.

(4) The reference in subsection 2 (*c*) to a document or certificate includes, where a reproduction or transparency of that document or certificate has been incorporated with a register kept by the Registrar, a reference to that reproduction or transparency and where such a reproduction or transparency has been so incorporated, a person is not entitled pursuant to that paragraph to a copy of or extract from the original of that document or certificate.

Evidentiary value of copies certified by Registrar.

(5) A copy of or extract from any document filed or lodged at the office of the Registrar certified to be a true copy or extract under the hand and seal of the Registrar shall in any proceedings be admissible in evidence as of equal validity with the original document.

(6) The reference in subsection (5) to a document includes, where a reproduction or transparency of that document has been incorporated with a register kept by the Registrar, a reference to that reproduction or transparency.

Evidence of statutory requirements.

(7) In any legal proceedings—

(*a*) a certificate under the hand and seal of the Registrar that, at a date or during a period specified in the certificate, no company was registered under this Act or a corresponding previous law by a name specified in the certificate shall be received as *prima facie* evidence that at the date or during that period, as the case may be, no company was registered by that name under this Act or any corresponding previous law; and

(*b*) a certificate under the hand and seal of the Registrar that a requirement of this Act specified in the certificate—

(i) had or had not been complied with at a date or within a period specified in the certificate; or

(ii) had been complied with at a date specified in the certificate but not before that date,

shall be received as *prima facie* evidence of matters specified in the certificate.

(8) If the Registrar is of the opinion that a document submitted for lodgement with the Registrar—

(*a*) contains matter contrary to law;

(*b*) contains matter that, in a material particular, is false or misleading in the form or context in which it is included;

(*c*) by reason of an omission or misdescription has not been duly completed;

(*d*) does not comply with the requirements of this Act; or

(*e*) contains an error, alteration or erasure,

the Registrar may refuse to register or receive the document and may request—

(*f*) that the document be appropriately amended or completed and resubmitted;

(*g*) that a fresh document be submitted in its place; or

(*h*) where the document has not been duly completed, that a supplementary document in the prescribed form be lodged.

(9) The Registrar may require a person who submits a document for lodgement with the Registrar to produce to the Registrar such other document, or to furnish to the Registrar such information, as the Registrar thinks necessary in order to form an opinion whether he may refuse to receive or register the document.

Appeal.

(10) Any person aggrieved by the refusal of the Registrar to register any corporation or to register or receive any document or by any act or decision of the Registrar may appeal within thirty days of the decision of the Registrar to the Court which may confirm the refusal, act or decision or give such directions in the matter as seem proper or otherwise determine the matter but this subsection shall not apply to any act or decision of the Registrar—

(*a*) in respect of which any provision in the nature of the appeal or review is expressly provided in this Act; or

(*b*) which is declared by this Act to be conclusive or final or is embodied in any document declared by this Act to be conclusive evidence of any act, matter or thing.

Destruction, etc., of old records.

(11) The Registrar may, if in his opinion it is no longer necessary or desirable to retain them, destroy or give to the National Archives—

(*a*) in the case of a corporation—

(i) any return of allotment of shares for cash which has been lodged or filed for not less than six years;

(ii) any annual return or balance-sheet that has been lodged or filed for not less than seven years or any document creating or evidencing a charge or the complete or partial satisfaction of a charge where a memorandum of satisfaction of a charge has been registered for not less than seven years; or

(iii) any other document (other than the memorandum and articles or any other document affecting them) which has been lodged, filed or registered for not less than fifteen years;

(*b*) in the case of a corporation that has been dissolved or has ceased to be registered for not less than fifteen years, any document lodged, filed or registered; or

(*c*) any document a transparency of which has been incorporated with a register kept by the Registrar.".

Seksyen baru 14A.

8. Akta ibu adalah dipinda dengan menambah selepas sahaja seksyen 14, seksyen baru 14A seperti berikut:

"Prohibition of registration of company limited by guarantee with a share capital.

14A. On or after the coming into operation of this Act, no company may be formed as, or become, a company limited by guarantee with a share capital.".

Pindaan seksyen 16.

9. Seksyen 16 Akta ibu adalah dipinda—

(*a*) dengan memasukkan perkataan-perkataan "and the Official Receiver" selepas sahaja perkataan "Registrar" yang terdapat dalam baris 3 subseksyen (3A); dan

(*b*) dengan menggantikan perkataan-perkataan "section 130" yang terdapat dalam baris 5 subseksyen (3A) dengan perkataan-perkataan "sections 125 and 130".

10. Seksyen 22 Akta ibu adalah dipinda dengan menggantikan perkataan-perkataan "for the reservation of that name if available" yang terdapat dalam baris 8 dan 9 subseksyen (6) dengan yang berikut: Pindaan seksyen 22.

"if the proposed name is available, to apply to the Registrar in the prescribed form within a period of thirty days from the date of approval for the reservation of that name".

11. Seksyen 26 Akta ibu adalah dipinda dengan memasukkan perkataan-perkataan "a prospectus or" sebelum perkataan-perkataan "a statement" dalam subseksyen (2) (*b*). Pindaan seksyen 26.

12. Seksyen 35 Akta ibu adalah dipinda dengan memotong subseksyen (3). Pindaan seksyen 35.

13. Seksyen 36 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir seksyen dengan peruntukan penalti baru seperti berikut: Pindaan seksyen 36.

"Penalty: Two thousand ringgit. Default penalty.".

14. Seksyen 37 Akta ibu adalah dipinda— Pindaan seksyen 37.

(*a*) dengan menggantikan peruntukan penalti di akhir subseksyen (1) dengan peruntukan penalti baru seperti berikut:

"Penalty: Imprisonment for five years or thirty thousand ringgit or both.";

(*b*) dengan memotong perkataan "or" yang terdapat di akhir subseksyen (2) (*a*);

(*c*) dengan menggantikan koma yang terdapat di akhir subseksyen (2) (*b*) dengan perkataan-perkataan " ; or"; dan

(*d*) dengan memasukkan subseksyen baru (2) (*c*) seperti berikut:

"(*c*) the form of application is issued, circulated or distributed in connection with shares which are offered for purchase or subscription by employees of a company or its related corporation in accordance with a scheme, approved by the Registrar, for the time being in force.".

Pindaan seksyen 38.

15. Seksyen 38 Akta ibu adalah dipinda—

(*a*) dengan menggantikan subseksyen (1B) yang ada dengan subseksyen baru (1B) seperti berikut:

"(1B) Notwithstanding subsection (1A) a corporation is not required to issue a prospectus if—

(*a*) it is not, at any one time, under a liability (whether or not such liability is present or future) to repay any money accepted by it on deposit or loan from more than ten persons;

(*b*) any money accepted by it on deposit or loan is fully guaranteed by the Government; or

(*c*) an invitation for loan is made to—

(i) a prescribed corporation;

(ii) an insurance company registered under any written law relating to insurance companies;

(iii) a statutory body established by an Act of Parliament or an Enactment of any State;

(iv) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; or

(v) a corporation incorporated outside Malaysia.";

(*b*) dengan menggantikan perkataan-perkataan "In subsection (6)" yang terdapat di awal subseksyen (7) dengan perkataan-perkataan "In this section"; dan

(*c*) dengan menggantikan peruntukan penalti di akhir subseksyen (9) dengan peruntukan penalti baru seperti berikut—

"Penalty: Imprisonment for five years or thirty thousand ringgit or both.".

Pindaan seksyen 47.

16. Seksyen 47 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (1) dengan peruntukan penalti baru seperti berikut:

"Penalty: Imprisonment for five years or thirty thousand ringgit or both.".

17. Akta ibu adalah dipinda dengan menggantikan seksyen 60 dengan yang berikut: Pindaan seksyen 60.

"Issue of shares at a premium.

60. (1) In this section—

"arrangement" means any agreement, scheme or arrangement (including an arrangement sanctioned in accordance with section 176 or 270);

"company" except in references to the issuing company, includes any body corporate;

"equity share capital" means, in relation to a company, its issued share capital excluding any part thereof which neither as respects dividends nor as respects capital, carries any right to participate beyond a specified amount in a distribution;

"equity shares" means shares comprised in a company's equity share capital;

"issuing company" means the company issuing the shares in the circumstances referred to in this section;

"minimum premium value" means the amount (if any) by which the base value of the shares transferred exceeds the aggregate nominal value of the shares allotted in consideration for the transfer;

"non-equity shares" means shares of any class not comprised in a company's equity share capital.

Share premium account.

(2) Where a company issues shares for which a premium is received by the company whether in cash or in the form of other valuable consideration a sum equal to the aggregate amount or value of the premiums on those shares shall be transferred to an account called the "share premium account", and the provisions of this Act relating to the reduction of the share capital of a company shall subject to this section apply as if the share premium account were paid-up share capital of the company.

(3) The share premium account may be applied—

(*a*) in paying up unissued shares to be issued to members of the company as fully paid bonus shares;

(*b*) in paying up in whole or in part the balance unpaid on shares previously issued to members of the company;

(*c*) in the payment of dividends if such dividends are satisfied by the issue of shares to members of the company;

(*d*) in the case of a company which carries on insurance business in Malaysia by appropriation or transfer to any statutory fund established and maintained pursuant to any law of Malaysia relating to insurance;

(*e*) in writing off—

(i) the preliminary expenses of the company; or

(ii) the expenses of, or the commission or brokerage paid or discount allowed on, any duty, fee or tax payable or in connection with any issue of shares of the company; or

(*f*) in providing for the premium payable on redemption of redeemable preference shares.

Merger relief.

(4) (*a*) Subsection (2) shall not apply—

(i) where an issuing company has secured at least ninety per centum equity holding in another company in pursuance of any arrangement providing for the allotment of equity shares issued at a premium in the issuing company on terms that the consideration for the shares allotted is to be provided by the issue or transfer to the issuing company of equity shares in that other company or by the cancellation of any such shares not held by the issuing company; and

(ii) where the arrangement also provides for the allotments of any shares in the issuing company on terms that the consideration for those shares is to be provided by the issue or transfer to the issuing company of non-equity shares in the other company or by the cancellation of any such shares in that company not held by the issuing company.

(*b*) Subject to paragraph (*c*), the issuing company shall be regarded for the purposes of this subsection as having secured at least ninety per centum equity holding in another company in pursuance of any such arrangement as is mentioned in paragraph (*a*) if, in consequence of any acquisition or cancellation of equity shares in that company in pursuance of that arrangement it holds equity shares in that company (whether all or any of those shares were acquired in pursuance of that arrangement or not) of an aggregate nominal value equal to ninety per centum or more of the nominal value of that company's equity share capital.

(*c*) Where the equity share capital of the other company in question is divided into different classes of shares this subsection shall not apply unless the requirements of paragraph (*a*) above are satisfied in relation to each of those classes taken separately.

(*d*) Shares held by a company which is the issuing company's holding company or subsidiary of the issuing company's holding company, or by its or their trustees, shall be regarded for the purposes of this subsection as held by the issuing company.

Relief in respect of group reconstruction.

(5) (*a*) Where the issuing company—

(i) is a wholly-owned subsidiary of another company (the holding company); and

(ii) allots shares to the holding company or to another wholly-owned subsidiary of the holding company in consideration for the transfer to it of shares in another subsidiary (whether wholly-owned or not) of the holding company,

the issuing company shall not be required by subsection (2) to transfer any amount in excess of the minimum premium value to the share premium account where the shares in the issuing company allotted in consideration for the transfer are issued at a premium.

(*b*) In determining the minimum premium value, the base value of the shares transferred shall be taken as—

(i) the cost of those shares to the company transferring them; or

(ii) the amount at which those shares are stated in that company's accounting records immediately before the transfer,

whichever is the less.

(*c*) Subsection (4) of this section shall not apply in any case to which this subsection applies.

Retrospective relief in certain circumstances.

(6) (*a*) Subject to paragraph (*b*), where—

(i) the issuing company has issued at a premium shares which were allotted in pursuance of any arrangement providing for the allotment of shares in the issuing company on terms that the consideration for the shares allotted was to be provided by the issue or transfer to the issuing company of shares in another company or by the cancellation of any shares in that other company not held by the issuing company; and

(ii) that other company must either have been, at the time of the arrangement, a subsidiary of the issuing company or of any company was then the issuing

company's holding company or have become such a subsidiary on the acquisition or cancellation of its shares in pursuance of the arrangement,

any part of the premiums on the shares so issued which was not transferred to the company's share premium account in accordance with subsection (2) shall be treated as if subsection (2) had never applied to those premiums (and may accordingly be disregarded in determining the sum to be included in the company's share premium account).

(*b*) This subsection applies only where a company has issued shares in circumstances to which the subsection applies before the coming into operation of the subsection.

(7) (*a*) An amount corresponding to any amount representing the premiums or part of the premiums on shares issued by a company which by virtue of subsection (4), (5) or (6) is not included in the company's share premium account may also be disregarded in determining the amount at which any shares or other consideration provided for the shares issued is to be included in the company's balance-sheet.

(*b*) References in subsections (4) to (6) and in this subsection (however expressed) to—

(i) the acquisition by any company of shares in another company; and

(ii) the issue or allotment of shares to or the transfer of shares to or by any company,

include references respectively to the acquisition of any of those shares by and to the issue or allotment or (as the case may require) the transfer of any of those shares to or by trustees of that company; and the reference in subsection (5) (*b*) (i) to the company transferring the shares there-mentioned shall be construed accordingly.

(*c*) References in subsections (4) to (6) and in this subsection to the transfer of shares in a company include references to the transfer of a right to be included in the company's register of members in respect of those shares.

(8) Regulations may be made making provision for and in relation to—

(i) relief from the requirement of subsection (2) in relation to premium other than cash premium; or

(ii) restrictions or modification of any relief from those requirements provided by subsections (4) to (7) of this section.".

Pindaan seksyen 62.

18. Seksyen 62 Akta ibu adalah dipinda dengan—

(*a*) menggantikan perkataan-perkataan "one month" yang terdapat dalam baris 2 subseksyen (4) dengan perkataan-perkataan "fourteen days"; dan

(*b*) dengan menggantikan peruntukan penalti di akhir subseksyen (5) dengan peruntukan penalti baru seperti berikut:

"Penalty: One thousand ringgit. Default penalty.".

Pindaan seksyen 67.

19. Seksyen 67 Akta ibu adalah dipinda—

(*a*) dengan menambah perkataan-perkataan "or a subsidiary of the company" selepas sahaja perkataan "company" yang terdapat dalam baris 7 dan 8 subseksyen (2) (*b*);

(*b*) dengan menambah perkataan-perkataan "or its holding company" selepas sahaja perkataan "company" yang terdapat dalam baris 5 subseksyen (2) (*c*);

(*c*) dengan memotong subseksyen (3) dan menggantikannya dengan yang berikut:

"(3) If there is any contravention of this section, the company is, notwithstanding section 369, not guilty of an offence but each officer who is in default shall be guilty of an offence against this Act.

Penalty: Imprisonment for two years or ten thousand ringgit or both.

(4) Where a person is convicted of an offence under subsection (3) and the Court, by which he is convicted is satisfied that the company or another person has suffered loss or damage as a result of the contravention that constituted the offence, the Court may, in addition to imposing a penalty under that subsection, order the convicted person to pay compensation to the company or the person, as the case may be, of such amount as the Court specifies, and any such order may be enforced as if it were a judgement of the Court.

(5) The power of a Court under section 354 to relieve a person to whom that section applies, wholly or partly and on such terms as the Court thinks fit, from a liability referred to in that section, extends to relieving a person against whom an order may be made under subsection (4) of this section from the liability to have such an order made against him."; dan

(*d*) dengan menomborkan semula subseksyen (4) yang ada sebagai subseksyen (6).

20. Akta ibu adalah dipinda—

Pindaan seksyen 69A dan pemasukan penggal baru 3A.

(*a*) dengan menggantikan seksyen 69A dengan yang berikut:

"Furnishing of information and particulars of shareholding.

69A. (1) The Registrar may at any time by notice in writing require any company, person or individual to furnish all the necessary information and particulars of any share acquired or held directly or indirectly either for his own benefit or for any other company, person or individual and have them verified by statutory declaration.

(2) Any company, person or individual served with such notice shall within seven days of the receipt of

such notice furnish the Registrar all the necessary information and particulars of any share so acquired or held and duly verified by statutory declaration.

(3) If default is made in complying with this section the company, every officer of the company and any other person or individual who is in default shall be guilty of an offence against this Act.

Penalty: Imprisonment for one year or ten thousand ringgit. Default penalty."; dan

(*b*) dengan menambah Penggal 3A baru selepas sahaja seksyen 69A seperti berikut:

"

DIVISION 3A

SUBSTANTIAL SHAREHOLDINGS

Application and interpretation of Division.

69B. (1) This section has effect for the purpose of this Division but shall not prejudice the operation of any other provision of this Act.

(2) In this Division a reference to a company is a reference—

(*a*) to a company all or any of the shares in which are listed for quotation on the official list of a Stock Exchange as defined in the Securities Industry Act 1983;

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(*b*) to a public company whose shares are not listed for quotation on the official list of a Stock Exchange as defined in the Securities Industry Act 1983;

(*c*) to a body corporate incorporated in Malaysia, that is for the time being declared by the Minister, by notification in the *Gazette*, to be a company for the purposes of this Division; or

(*d*) to a body, not being a body corporate, formed in Malaysia that is for the time being declared by the Minister, by notification in the *Gazette*, to be a company for the purposes of this Division.

(3) The Minister may, by notification in the *Gazette*, vary or revoke a notification published under subsection (2).

(4) In relation to a company the whole or a portion of the share capital of which consists of stock, an interest of a person in any such stock shall be deemed to be an interest in an issued share in the company having the same nominal amount as the amount of that stock and having attached to it the same rights as are attached to that stock.

(5) A reference in the definition of "voting share" in section 4 (1) to a body corporate includes a reference to a body referred to in subsection (2) (*d*) of this section.

Persons obliged to comply with Division.

69C. (1) The obligation to comply with this Division extends to all natural persons, whether resident in Malaysia or not and whether Malaysian citizens or not, and to all bodies corporate, whether incorporated or carrying on business in Malaysia or not.

(2) The provisions of this Division extend to acts done or omitted to be done outside Malaysia.

Substantial shareholdings and substantial shareholders.

69D. (1) For the purposes of this Division, a person has a substantial shareholding in a company if he has an interest or interests in one or more voting shares in the company and the nominal amount of that share, or the aggregate of the nominal amounts of

those shares, is not less than five per centum of the aggregate of the nominal amounts of all the voting shares in the company.

(2) For the purposes of this Division, a person has a substantial shareholding in a company, being a company the share capital of which is divided into two or more classes of the shares, if he has an interest or interests in one or more voting shares included in one of those classes and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than five per centum of the aggregate of the nominal amounts of all the voting shares included in that class.

(3) For the purposes of this Division, a person who has a substantial shareholding in a company is a substantial shareholder in that company.

Substantial shareholder to notify company of his interests.

69E. (1) A person who is a substantial shareholder in a company shall give notice in writing to the company stating his name, nationality and address and full particulars of the voting shares in the company in which he has an interest or interests (including, unless the interest or interests cannot be related to a particular share or shares, the name of the person who is registered as the holder) and full particulars of each such interest and of the circumstances by reason of which he has that interest.

(2) The notice shall be given—

(*a*) if the person was a substantial shareholder on the date on which this Division came into operation—within one month after that date; or

(*b*) if the person became a substantial shareholder after that date—within fourteen days after becoming a substantial shareholder.

(3) The notice shall be so given notwithstanding that the person has ceased to be a substantial shareholder before the expiration of whichever period referred to in subsection (2) is applicable.

Substantial shareholder to notify company of change in his interests.

69F. (1) Where there is a change in the interest or interests of a substantial shareholder in a company in voting shares in the company, he shall give notice in writing to the company stating his name and full particulars of the change, including the date of the change, and the circumstances by reason of which that change has occurred.

(2) The notice shall be given within fourteen days after the date of the change.

(3) For the purposes of subsection (1) where a substantial shareholder in a company acquires or disposes of voting shares in the company, there shall be deemed to be a change in the interest or interests of the substantial shareholder in voting shares in that company.

Person who ceases to be substantial shareholder to notify company.

69G. (1) A person who ceases to be a substantial shareholder in a company shall give notice in writing to the company stating his name and the date on which he ceased to be a substantial shareholder and full particulars of the circumstances by reason of which he ceased to be a substantial shareholder.

(2) The notice shall be given within fourteen days after the person ceased to be a substantial shareholder.

References to operation of section 6A.

69H. The circumstances required to be stated in a notice under section 69E, 69F or 69G include circumstances by reason of which having regard to the provisions of section 6A—

(*a*) a person has an interest in voting shares;

(*b*) a change has occurred in an interest in voting shares; or

(*c*) a person has ceased to be a substantial shareholder in a company,

respectively.

Copy of notice to be served on Stock Exchange.

69I. A person who gives a notice under section 69E, 69F or 69G to a company referred to in section 69B (2) (*a*), shall, on the day on which he gives that notice, serve a copy of the notice on the Stock Exchange as defined in the Securities Industry Act 1983.

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Notice to non-residents.

69J. (1) A person who holds voting shares in a company, being voting shares in which a non-resident has an interest, shall—

(*a*) give to the non-resident a notice in the prescribed form as to the requirements of this Division; or

(*b*) where the first-mentioned person knows or has reasonable grounds for believing that an interest of the non-resident in the shares is an interest that the non-resident holds for another person, give to the non-resident a notice in the prescribed form as to the requirements of this Division and direct the non-resident to give the notice or a copy of the notice to that other person.

(2) The notice shall be given—

(*a*) if the first-mentioned person holds the shares on the date on which this Division came into operation—within fourteen days after that date; or

(*b*) if the first-mentioned person did not hold the shares on that date—within fourteen days after becoming the holder of the shares.

(3) In this section, "non-resident" means a person who is not resident in Malaysia or a body corporate that is not incorporated in Malaysia.

(4) Nothing in this section affects the operation of section 69C.

Registrar may extend time for giving notice under this Division.

69K. (1) The Registrar may, on the application of a person who is required to give a notice under this Division, in his discretion, extend or further extend the time for giving the notice.

(2) Application for an extension under subsection (1) may be made, and the power of the Registrar under the subsection may be exercised, notwithstanding that the period referred to in that subsection has expired.

Company to keep register of substantial share-holders.

69L. (1) A company shall keep a register in which it shall forthwith enter—

(*a*) in alphabetical order the names of persons from whom it has received a notice under section 69E; and

(*b*) against each name so entered the information given in the notice and, where it receives a notice under section 69F or 69G, the information given in that notice.

(2) The register shall be kept at the registered office of the company, or at the principal place of business of the company in Malaysia.

(3) The Registrar may at any time in writing require the company to furnish him with a copy of the register or any part of the register and the company shall furnish the copy within fourteen days after the day on which the requirement is received by the company.

(4) If default is made in complying with this section, the company and every officer of the company who is in default is guilty of an offence.

Penalty: Five thousand ringgit. Default penalty: Five hundred ringgit.

(5) A company is not, by reason of anything done under this Division—

(*a*) to be deemed for any purpose to have notice of; or

(*b*) to be put upon inquiry as to,

a right of a person to or in relation to a share in the company.

Offences against certain sections.

69M. A person who fails to comply with section 69E, 69F, 69G or 69J shall be guilty of an offence.

Penalty: Five thousand ringgit. Default penalty: Five hundred ringgit.

Powers of Court with respect to defaulting substantial shareholders.

69N. (1) Where a person (in this section referred to as "the substantial shareholder") is, or at any time after the date on which this Division came into operation has been, a substantial shareholder in a company and has failed to comply with section 69E, 69F or 69G, the Court may, whether

or not that failure still continues, on the application of the Registrar, make one or more of the following orders:

(*a*) an order restraining the substantial shareholder from disposing of any interest in shares in the company in which he is or has been a substantial shareholder;

(*b*) an order restraining a person who is, or is entitled to be registered as, the holder of shares referred to in paragraph (*a*) from disposing of any interest in those shares;

(*c*) an order restraining the exercise of any voting or other rights attached to any share in the company in which the substantial shareholder has or has had an interest;

(*d*) an order directing the company not to make payment, or to defer making payment, of any sum due from the company in respect of any share in which the substantial shareholder has or has had an interest;

(*e*) an order directing the sale of all or any of the shares in the company in which the substantial shareholder has or has had an interest;

(*f*) an order directing the company not to register the transfer or transmission of specified shares;

(*g*) an order that any exercise of the voting or other rights attached to specified shares in the company in which the substantial shareholder has or has had an interest be disregarded;

(*h*) for the purposes of securing compliance with any other order made under this section, an order directing the company or any other person to do or refrain from doing a specified act.

(2) Any order under this section may include such ancillary or consequential provisions as the Court thinks just.

(3) An order under this section directing the sale of a share may provide that the sale shall be made within such time and subject to such conditions, if any, as the Court thinks fit, including, a condition that the sale shall not be made to a person who is, or, as a result of the sale, would become, a substantial shareholder in the company.

(4) The Court may direct that where a share is not sold in accordance with an order of the Court under this section, the share shall vest in the Registrar.

(5) The Court shall, before making an order under this section and in determining the terms of such an order, satisfy itself, so far as it can reasonably do so, that the order would not unfairly prejudice any person and the Court shall not make an order under this section, other than an order restraining the exercise of voting rights, if it is satisfied—

(*a*) that the failure of the substantial shareholder to comply as mentioned in subsection (1) was due to his inadvertence or mistake or to his not being aware of a relevant fact or occurrence; and

(*b*) that, in all the circumstances, the failure ought to be excused.

(6) The Court may, before making an order under this section, direct that notice of the application be given to such persons as it thinks fit or direct that notice of the application be published in such manner as it thinks fit, or both.

(7) The Court may rescind, vary or discharge an order made by it under this section or suspend the operation of such an order.

(8) Section 311 applies in relation to a share that vests in the Registrar under this section as the first-mentioned section applies in relation to an estate or interest in property referred to in the first-mentioned section.

(9) A person who contravenes or fails to comply with an order under this section which is applicable to him shall be guilty of an offence against this Act.

Penalty: Three thousand ringgit. Default penalty: Five hundred ringgit.

(10) Subsection (9) does not affect the powers of the Court in relation to the punishment of contempt of the Court.

Power of company to require disclosure of beneficial interest in its voting shares.
Act 280.

690. (1) Any company all or part of the shares in which are listed for quotation on the official list of a Stock Exchange as defined in the Securities Industry Act 1983 may by notice in writing require any member of the company within such reasonable time as is specified in the notice—

(*a*) to inform it whether he holds any voting shares in the company as beneficial owner or as trustee; and

(*b*) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.

(2) Where a company is informed in pursuance of a notice given to any person under subsection (1) or under this subsection that any other person has an interest in any of the voting shares in a company, the company may by notice in writing require that other person within such reasonable time as is specified in the notice—

(*a*) to inform it whether he holds that interest as beneficial owner or as trustee; and

(*b*) if he holds it as trustee, to indicate so far as he can the persons for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.

(3) Any company to which this section applies may by notice in writing require any member of the company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.

(4) Whenever a company receives information from a person in pursuance of a requirement imposed on

him under this section with respect to shares held by a member of the company, it shall be under an obligation to inscribe against the name of that member in a separate part of the register kept by it under section 69L—

(*a*) the fact that the requirement was imposed and the date on which it was imposed; and

(*b*) the information received in pursuance of the requirement.

(5) The provisions of section 69L shall apply in relation to the part of the register referred to in subsection (4) of this section as they apply in relation to the remainder of the register and as if references to subsection (1) of that section included references to subsection (4).

(6) Subject to subsection (7), any person who—

(*a*) fails to comply with a notice under this section; or

(*b*) in purported compliance with such a notice makes any statement which he knows to be false in a material particular or recklessly makes any statement which is false in a material particular,

shall be guilty of an offence against this Act.

Penalty: Imprisonment for two years or five thousand ringgit.

(7) A person shall not be guilty of an offence under subsection (6) (*a*) if he proves that the information in question was already in the possession of the company or that the requirement to give it was for any other reason frivolous or vexatious.".

Pindaan seksyen 84.

21. Takrif "interest" yang terdapat dalam seksyen 84 (1) Akta ibu adalah dipinda dengan memotong perenggan (*f*) dan menggantikannya dengan perenggan baru (*f*) seperti berikut:

"(*f*) any interest in a partnership agreement unless the agreement—

(i) relates to an undertaking, scheme, enterprise or investment contract promoted by or on behalf of a person whose ordinary business is or includes the promotion of similar undertakings, schemes, enterprises or investment contracts, whether or not that person is a party to the agreement; or

(ii) is an agreement, or is within a class of agreements, prescribed by regulations for the purposes of this paragraph;".

Pindaan seksyen 103.

22. Seksyen 103 Akta ibu adalah dipinda dengan memasukkan perkataan-perkataan "in the prescribed form" selepas sahaja perkataan "transfer" yang terdapat dalam baris 3 subseksyen (1).

Pindaan seksyen 107.

23. Seksyen 107 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (2) dengan peruntukan penalti baru seperti berikut:

"Penalty: One thousand ringgit. Default penalty.".

Pindaan seksyen 109.

24. Seksyen 109 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (1) dengan peruntukan penalti baru seperti berikut:

"Penalty: One thousand ringgit. Default penalty.".

Pindaan seksyen 119.

25. Seksyen 119 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (2) dengan peruntukan penalti baru seperti berikut:

"Penalty: One thousand ringgit. Default penalty.".

Pindaan seksyen 120.

26. Seksyen 120 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (2) dengan peruntukan penalti baru seperti berikut:

"Penalty: One thousand ringgit. Default penalty.".

27. Seksyen 123 Akta ibu adalah dipinda dengan memasukkan perkataan-perkataan "and the Official Receiver" selepas sahaja perkataan "Registrar" yang terdapat dalam baris 2 subseksyen (4). **Pindaan seksyen 123.**

28. Seksyen 130 Akta ibu adalah dipinda— **Pindaan seksyen 130.**

(*a*) dengan memasukkan perkataan-perkataan ", 132A" selepas sahaja perkataan-perkataan "section 132" dalam subseksyen (1) (*c*);

(*b*) dengan menggantikan perkataan "Minister" dalam subseksyen (2) dan (3) dengan perkataan "Registrar";

(*c*) dengan memasukkan perkataan-perkataan "and the Registrar shall be made a party to the proceedings" di akhir subseksyen (2); dan

(*d*) dengan memotong perkataan-perkataan "may be represented at the hearing of and" yang terdapat dalam baris 2 subseksyen (3).

29. Seksyen 132 Akta ibu adalah dipinda— **Pindaan seksyen 132.**

(*a*) dengan memasukkan perkataan "improper" selepas sahaja perkataan "make" yang terdapat dalam baris 1 subseksyen (2);

(*b*) dengan memotong perkataan "improper" yang terdapat dalam baris 4 subseksyen (2);

(*c*) dengan memasukkan perkataan-perkataan "or officer of the Stock Exchange" selepas sahaja perkataan-perkataan "officer or agent of the company" yang masing-masing terdapat dalam baris 1 dan 3 subseksyen (2) dan selepas sahaja perkataan-perkataan "officer of agent" dalam baris 1 subseksyen (3);

(*d*) dengan menggantikan peruntukan penalti di akhir subseksyen (3) dengan peruntukan penalti baru seperti berikut:

"Penalty: Imprisonment for five years or thirty thousand ringgit.";

(*e*) dengan memotong subseksyen (4); dan

(*f*) dengan menggantikan takrif "agent" dalam subseksyen (6) dengan yang berikut:

'"agent" includes a banker, advocate and solicitor, auditor, accountant or stockbroker of the corporation and any person who is or at any time in the preceding six months has been knowingly connected with the corporation and has information which—

(*a*) he holds by virtue of being connected with the corporation;

(*b*) it would be reasonable to expect a person so connected and in the position by virtue he is so connected not to disclose except for the proper performance of the functions attaching to that position; and

(*c*) he knows is unpublished price sensitive information in relation to the securities of the corporation.'.

Seksyen baru 132A, 132B, 132C dan 132D.

30. Akta ibu adalah dipinda dengan memasukkan selepas sahaja seksyen 132, seksyen baru 132A, 132B, 132C dan 132D seperti berikut:

"Dealings by officers in securities.

132A. (1) An officer, agent or employee of a corporation or officer of the Stock Exchange who in or in relation to a dealing in securities of the corporation by himself or any other person makes improper use to gain, directly or indirectly, an advantage for himself or any other person of specific confidential information acquired by virtue of his position as such officer, agent or employee or officer of the Stock Exchange which if generally known might reasonably be expected to affect materially the price of the subject matter of the dealing on a stock exchange shall, in addition to any penalty imposed under subsection (6), be liable to any person for loss suffered by that person by reason of the payment by him or to him of a consideration in respect of the securities greater or lesser, as the case may be, than the consideration that would have been reasonable if the information had been generally known at the time of the dealing.

(2) An officer, agent or employee of a corporation or officer of the Stock Exchange shall not be liable under subsection (1) to a person for any loss suffered by that person if that person knew or ought reasonably to have known of the information referred to in subsection (1) before entering into the transaction relating to the dealing in securities of the corporation.

Act 254. (3) Notwithstanding the provisions of the Limitation Act 1953, an action for the recovery of the amount of a loss referred to in subsection (1) shall not be commenced after the expiration of two years after the date of the completion of the dealing in securities in respect of which the loss was suffered.

(4) In this section—

"agent" includes a banker, advocate and solicitor, auditor, accountant or stockbroker of the corporation and any person who is or at any time in the preceding six months has been knowingly connected with the corporation and has information which—

(*a*) he holds by virtue of being connected with the corporation;

(*b*) it would be reasonable to expect a person so connected and in the position by virtue he is so connected not to disclose except for the proper performance of the functions attaching to that position; and

(*c*) he knows is unpublished price sensitive information in relation to the securities of the corporation;

"corporation" includes a corporation that is related to a corporation under section 6;

"dealing in securities in relation to a corporation" means a transaction relating to—

(*a*) shares in or debentures of the corporation or interests within the meaning of section 84 made available by the corporation or by a related corporation; or

(*b*) rights or options in respect of the acquisition or disposal of such shares, debentures or interests;

"officer" includes a person who at any time within the preceding twelve months was an officer of the corporation.

(5) This section shall be extended to apply to an officer, agent or employee of a corporation or officer of the Stock Exchange who makes improper use to gain, directly or indirectly, an advantage for himself or any other person, by means of specific confidential information acquired by virtue of his position as such officer, agent or employee of the corporation or officer of the Stock Exchange, regarding—

(*a*) the possibility of a take-over offer or bid being made to another corporation by the corporation to which he belongs; or

(*b*) the possibility of his corporation entering into a substantial commercial transaction with another corporation,

to deal in the securities of that corporation in the expectation that, if this information becomes generally known, the price of the securities of that other corporation on a Stock Exchange might be materially affected.

(6) An officer, agent or employee of a corporation or officer of the Stock Exchange who commits a breach of the provisions of this section shall be guilty of an offence against this Act.

Penalty: Imprisonment for five years or thirty thousand ringgit or both.

Prohibition on abuse of information obtained in official capacity.

132B. Any person, who in or in relation to a dealing in securities of a corporation, has any information which if generally known might reasonably be expected to affect materially the price of the subject matter of the dealing on a Stock Exchange and which—

(*a*) he holds by virtue of his official capacity or former official capacity;

(*b*) it would be reasonable to expect a person in his official capacity or former official capacity not to disclose except for the proper performance of the functions attaching to that official capacity; and

(*c*) he knows is unpublished price sensitive information in relation to securities of the corporation,

shall not make improper use of such information to gain, directly or indirectly, an advantage for himself or for any other person and any person who contravenes the provision of this section shall be guilty of an offence against this Act.

Penalty: Imprisonment for five years or thirty thousand ringgit or both.

Approval of company required for disposal by directors of company's undertaking or property.

132c. (1) Notwithstanding anything in a company's memorandum or articles, the directors shall not carry into effect any proposal for disposing of or execute any transaction for the disposal of a substantial portion of the company's undertaking or property which would materially affect the performance of the company, unless those proposals or transactions have been approved by the company in general meeting.

(2) The Court may, on the application of any member of the company, restrain the directors from entering into a transaction in contravention of subsection (1).

(3) A transaction entered into in contravention of subsection (1) shall, in favour of any person dealing with the company for valuable consideration, and without actual notice of the contravention, be as valid as if that subsection has been complied with.

(4) This section shall not apply to proposals for disposing of the whole or substantially the whole of the company's undertaking or property made by a receiver and manager of any part of the undertaking or property of

the company appoints under a power contained in any instrument or a liquidator of a company appointed in a voluntary winding up.

(5) Any director who contravenes the provision of this section shall be guilty of an offence against this Act.

Penalty: Imprisonment for five years or thirty thousand ringgit or both.

Approval of company required for issue of shares by directors.

132D. (1) Notwithstanding anything in a company's memorandum or articles, the directors shall not, without the prior approval of the company in general meeting, exercise any power of the company to issue shares.

(2) Approval for the purposes of this section may be confined to a particular exercise of that power or may apply to the exercise of that power generally; and any such approval may be unconditional or subject to conditions.

(3) Any approval for the purposes of this section shall continue in force until—

(*a*) the conclusion of the annual general meeting commencing next after the date on which the approval was given; or

(*b*) the expiration of the period within which the next annual general meeting after that date is required by law to be held,

whichever is the earlier: but any approval may be previously revoked or varied by the company in general meeting.

(4) The directors may issue shares notwithstanding that an approval for the purposes of this section has ceased to be in force if the shares are issued in pursuance of an offer, agreement or option made or granted by them while the approval was in force and they were authorized by the approval to

make or grant an offer, agreement or option which would or might require shares to be issued after the expiration of the approval.

(5) Section 154 shall apply to any resolution whereby an approval is given for the purposes of this section.

(6) Any issue of shares made by a company in contravention of this section shall be void and consideration given for the shares shall be recoverable accordingly.

(7) Any director who knowingly contravenes, or permits or authorizes the contravention of, this section with respect to any issue of shares shall be liable to compensate the company and the person to whom the shares were issued for any loss, damages or costs which the company or that person may have sustained or incurred thereby; but no proceedings to recover any such loss, damages or costs shall be commenced, notwithstanding the provisions of the Limitation Act 1953, after the expiration of three years from the date of the issue.

(8) This section shall not apply to any issue of shares of a company before—

(*a*) the beginning of the annual general meeting commencing next after the commencement of this section; or

(*b*) the expiration of the period within which the next annual general meeting after the commencement of this section is required by law to be hed,

whichever is the earlier.".

Pindaan seksyen 133.

31. Seksyen 133 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (4) dengan peruntukan penalti baru seperti berikut:

"Penalty: Ten thousand ringgit.".

Pindaan seksyen 134 dan 135.

32. Akta ibu adalah dipinda dengan menggantikan seksyen 134 dan 135 dengan seksyen baru 134 dan 135 yang berikut:

"Register of directors' share-holdings, etc.

134. (1) A company shall keep a register showing with respect to each director of the company particulars of—

(*a*) shares in the company or in a related corporation being shares in which the director has an interest and the nature and extent of that interest;

(*b*) debentures of or participatory interests made available by the company or a related corporation being debentures or participatory interests in which the director has an interest and the nature and extent of that interest;

(*c*) rights or options of the director or of the director and other person or persons in respect of the acquisition or disposal of shares in, debentures of or participatory interests made available by the company or a related corporation; and

(*d*) contracts to which the director is a party or under which he is entitled to a benefit being contracts under which a person has a right to call for or to make delivery of shares in, debentures of or participatory interests made available by the company or a related corporation.

(2) A company need not show in its register with respect to any director particulars of shares in a related corporation, that is the wholly-owned subsidiary of the company or of another corporation.

(3) A company that is a wholly-owned subsidiary of another company shall be deemed to have complied with this section in relation to a director who is a director of that other company if the particulars required by this

section to be shown in the register of the first-mentioned company with respect to the director are shown in the register of the second-mentioned company.

(4) For the purposes of subsections (2) and (3) a company is a wholly-owned subsidiary of another company if none of the members of the first-mentioned company is a person other than—

(*a*) the second-mentioned company;

(*b*) a nominee of the second-mentioned company;

(*c*) a subsidiary of the second-mentioned company being a subsidiary none of the members of which is a person other than the second-mentioned company or a nominee of the second-mentioned company; or

(*d*) a nominee of such a subsidiary.

(5) A company shall within three days after receiving notice from a director under section 135 (1) (*a*) enter in its register in relation to the director the particulars referred to in subsection (1) including the number and description of shares, debentures, participatory interests, rights, options and contracts to which the notice relates and in respect of shares, debentures, participatory interests, rights or options acquired or contracts entered into after he became a director—

(*a*) the price or other consideration for the transaction (if any) by reason of which an entry is required to be made under this section; and

(*b*) the date of—

(i) the agreement for the transaction or if it is later, the completion of the transaction; or

(ii) where there was no transaction, the occurrence of the event by reason of which an entry is required to be made under this section.

(6) A company shall, within three days after receiving a notice from a director under section 135 (1) (*b*), enter in its register the particulars of the change referred to in the notice.

(7) A company is not, by reason of anything done under this section, to be deemed for any purpose to have notice of, or to be put upon inquiry as to, the right of a person to or in relation to, a share in, debenture of or participatory interest made available by the company.

(8) A company shall, subject to this section, keep its register at the registered office of the company and the register shall be open for inspection by a member of the company without charge and by any other person on payment of a prescribed fee.

(9) Any person may request a company to furnish him with a copy of its register or any part of its register on payment in advance of a prescribed fee and the company shall send the copy to that person within twenty-one days or such longer period as the Registrar thinks fit after the day on which the request is received by the company.

(10) The Registrar may, at any time in writing, require a company to furnish him with a copy of its register or any part of its register and the company shall furnish the copy within seven days after the day on which the requirement is received by the company.

(11) A company shall produce its register at the commencement of each annual general meeting of the company and keep it open and accessible during the meeting to all persons attending the meeting.

(12) In this section—

(*a*) a reference to a participatory interest is a reference to an interest within the meaning of section 84; and

(*b*) a reference to a person who holds or acquires shares, debentures or participatory interests or on interest in shares, debentures or participatory interests includes a reference to a person who under an option holds or acquires a right to acquire or dispose of a share, debenture or participatory interest or an interest in a share, debentures or participatory interest.

(13) In determining, for the purposes of this section, whether a person has an interest in a debenture or participatory interest the provisions of section 6A, except for subsections (1) and (3) of that section, have effect and in applying those provisions, a reference to a share shall be read as a reference to a debenture or participatory interest.

(14) If default is made in complying with this section the company and every officer of the company who is in default shall be guilty of an offence against this Act.

Penalty: Imprisonment for three years or fifteen thousand ringgit. Default penalty.

General duty to make disclosure.

135. (1) A director of a company shall give notice in writing to the company—

(*a*) of such particulars relating to shares, debentures, participatory interests, rights, options and contracts as are necessary for the purposes of compliance by the first-mentioned company with the provisions of section 134;

(*b*) of particulars of any change in respect of the particulars referred to in paragraph (*a*) of which notice has been given to the company including the

consideration (if any) received as a result of the event giving rise to the change;

(*c*) of such events and matters affecting or relating to himself as are necessary for the purposes of compliance by the company with the requirements of this Act; and

(*d*) if he is a director of a public company or of a subsidiary of a public company of the date on which he attains or will attain the age of seventy.

Penalty: Imprisonment for three years or fifteen thousand ringgit.

(2) A person required to give notice under subsection (1) shall give the notice—

(*a*) in the case of a notice under paragraph (*a*) of that subsection, within fourteen days after—

(i) the coming into operation of this section;

(ii) the date on which the director became a director; or

(iii) the date on which the director acquired an interest in the shares, debentures, participatory interests, rights, options or contracts;

(*b*) in the case of a notice under paragraph (*b*) of that subsection, within fourteen days after the occurrence of the event giving rise to the change referred to in that paragraph; and

(*c*) in the case of a notice under paragraph (*d*) of that subsection, within fourteen days after—

(i) the coming into operation of this section; or

(ii) the date on which the director became a director.

(3) A company shall within seven days of receiving a notice given under subsection (1) send a copy of the notice to each of the other directors of the company.

Penalty: Ten thousand ringgit. Default penalty: Five hundred ringgit.

(4) In this section a reference to a participatory interest is a reference to an interest within the meaning of section 84.

(5) In determining for the purposes of this section whether a person has an interest in a debenture or participatory interest the provisions of section 6A, save for subsections (1) and (3) of that section, have effect and, in applying those provisions a reference to a share shall be read as a reference to a debenture or participatory interest.".

33. Seksyen 141 Akta ibu adalah dipinda— **Pindaan seksyen 141.**

(*a*) dengan memasukkan perkataan-perkataan "his date of birth" selepas sahaja perkataan "address" dalam baris 2 subseksyen (2) (*a*);

(*b*) dengan memasukkan perkataan "residential" selepas sahaja perkataan-perkataan "identification and" dalam baris 2 subseksyen (4);

(*c*) dengan menggantikan perkataan-perkataan "name or residential address" yang terdapat dalam baris 1 dan 2 subseksyen (6) (*e*) dengan perkataan-perkataan "name, residential address and other prescribed particulars"; dan

(*d*) dengan menggantikan peruntukan penalti di akhir subseksyen (7) dengan peruntukan penalti baru seperti berikut:

"Penalty: One thousand ringgit. Default penalty.".

34. Seksyen 142 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (10) dengan peruntukan penalti baru seperti berikut: **Pindaan seksyen 142.**

"Penalty: Five thousand ringgit. Default penalty: One hundred ringgit.".

Pindaan seksyen 143.

35. Seksyen 143 Akta ibu adalah dipinda dengan memotong perkataan "and" yang terdapat di akhir subseksyen (4) (*a*) dan memasukkan peruntukan penalti yang berikut di akhir subseksyen (4) (*a*) itu:

"Penalty: Five thousand ringgit. Default penalty: One hundred ringgit; and".

Pindaan seksyen 156.

36. Seksyen 156 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (4) dengan peruntukan penalti baru seperti berikut:

"Penalty: Two thousand ringgit. Default penalty.".

Pindaan seksyen 158.

37. Seksyen 158 Akta ibu adalah dipinda—

(*a*) dengan menggantikan perkataan-perkataan "and addresses" yang terdapat dalam baris 1 subseksyen (1) (*a*) dengan perkataan-perkataan ", addresses, the number of the identity card issued under the National Registration Act 1959 if any, nationality and any other relevant information and particulars";

(*b*) dengan memasukkan rujukan birai "*Act 78.*" bersetentangan dengan rujukan kepada Akta Pendaftaran Negara 1959 dalam subseksyen (1) (*a*); dan

(*c*) dengan menggantikan peruntukan penalti di akhir subseksyen (7) dengan peruntukan penalti baru seperti berikut:

"Penalty: Two thousand ringgit. Default penalty.".

Pindaan seksyen 159.

38. Seksyen 159 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (3) dengan peruntukan penalti baru seperti berikut:

"Penalty: Two thousand ringgit. Default penalty.".

Seksyen baru 165A.

39. Akta ibu adalah dipinda dengan memasukkan selepas sahaja seksyen 165 seksyen baru 165A seperti berikut:

"Auditor's statements.

165A. (1) A company that is not required by this Act to lodge accounts with the Registrar shall include in or attach to its annual return

under section 165 a statement relating to the accounts of the company required to be laid before the company at its annual general meeting held on the date to which the return is made up or if an annual general meeting is not held on that date, the annual general meeting last preceding that date, signed by the auditor of the company—

(*a*) stating whether the company has in his opinion kept proper accounting records and other books during the period covered by those accounts;

(*b*) stating whether the accounts have been audited in accordance with this Act;

(*c*) stating whether the aditor's report on the accounts was made subject to any qualification, or included any comment made under section 174 (3), and, if so, particulars of the qualification or comment; and

(*d*) stating whether as at the date to which the profit and loss account has been made up, the company appeared to have been able to meet its liabilities as and when they fall due.

(2) If a company fails to comply with this section, the company and every officer of the company who is in default shall be guilty of an offence against this Act.".

40. Seksyen 166 Akta ibu adalah dipinda dengan menggantikan perkatan-perkataan "three miles" yang terdapat dalam baris 2 subseksyen (1) (*b*) dengan perkataan-perkataan "twenty-five kilometres". **Pindaan seksyen 166.**

41. Seksyen 167 Akta ibu adalah dipinda— **Pindaan seksyen 167.**

(*a*) dengan memasukkan perkataan-perkataan "in Malaysia" selepas perkataan "place" yang terdapat dalam baris 3 subseksyen (3);

(*b*) dengan memotong subseksyen (4) dan menggantikannya dengan yang berikut:

"(4) Notwithstanding the provisions in subsection (3), the accounting and other records of operations outside Malaysia may be kept by the company at a place outside Malaysia and there shall be sent to and kept at a place in Malaysia and be at all times open to inspection by the directors, such statements and returns with respect to the business dealt with in the records so kept as will enable to be prepared true and fair profit and loss accounts and balance-sheets and any documents required to be attached thereto.

(5) If any accounting and other records are kept at a place outside Malaysia pursuant to subsection (4), the company shall, if required by the Registrar to produce those records at a place in Malaysia, comply with the requirements.";

(*c*) dengan menggantikan peruntukan penalti yang ada di akhir subseksyen (6) dengan peruntukan penalti baru seperti berikut:

"Penalty: Imprisonment for six months or five thousand ringgit or both."; dan

(*d*) dengan menomborkan semula subseksyen (5) dan (6) sebagai subseksyen (6) dan (7).

Pindaan seksyen 169.

42. Seksyen 169 Akta ibu adalah dipinda—

(*a*) dengan memotong subseksyen (5), (6) dan (7) dan menggantikannya dengan subseksyen-subseksyen baru seperti berikut:

"(5) The directors of a company shall cause to be attached to every balance-sheet made out under subsection (3) a report made in accordance with a resolution of the directors and signed by not less than two of the directors with respect to the profit or loss of the company for the financial year and the state of the company's affairs as at the end of the financial year and if the company is a holding company also a report with respect to the state of affairs of the holding company and all its subsidiaries.

(6) Each report to which subsection (5) relates shall state with appropriate details—

(*a*) the names of the directors in office since the date of the last report;

(*b*) the principal activities of the company in the course of the financial year and any significant change in the nature of those activities during that period;

(*c*) the net amount of the profit or loss of the company for the financial year after provision for income tax;

(*d*) the amounts and particulars of any material transfers to or from reserves or provisions;

(*e*) where, during the financial year, the company has issued any shares or debentures—the purposes of the issue, the classes of shares or debentures issued, the number of shares of each class and the amount of debentures of each class, and the terms of issue of the shares and debentures of each class;

(*f*) whether at the end of that financial year—

(i) there subsist arrangements to which the company is a party, being arrangements with the object or objects of enabling directors of the company to acquire benefits by means of the acquisition of shares in, or debentures of, the company or any other body corporate; or

(ii) there have, at any time in that year, subsisted such arrangements as aforesaid to which the company was a party, and if so the report shall contain a statement explaining the effect of the arrangements and giving the names of the persons who at any time in

that year were directors of the company and held, or whose nominees held, shares or debentures acquired in pursuance of the arrangements;

(*g*) in respect of each person who, at the end of the financial year, was a director of the company—

(i) whether or not (according to the register kept by the company for the purposes of section 134 relating to the obligation of a director of a company to notify such company of his interests in shares in, or debentures of, the company and of every other body corporate, being the company's subsidiary or holding company or a subsidiary of the company's holding company) he was at the end of that year, interested in shares in, or debentures of, the company or any other such body corporate and, if he was so interested, the number and amount of shares in, and debentures of, each body (specifying it) in which, according to that register, he was then interested;

(ii) whether or not, according to that register, he was, at the beginning of that year (or, if he was not then a director, when he became a director), interested in shares in, or debentures of, the company or any other such body corporate and, if he was so interested, the number and amount of shares in, and debentures of, each body (specifying it) in which according to that register, he was interested at the beginning of that year or, as the case may be, when he became a director; and

(iii) the total number of shares in or debentures of the company or any other such body corporate bought and sold by him during that financial year;

(*h*) the amount, if any, which the directors recommended should be paid by way of dividend, and any amounts which have been paid or declare by way of dividend since the end of the previous financial year, indicating which of those amounts if any have been shown in a previous report under this subsection or under a corresponding repealed provision of this Act;

(*i*) whether the directors (before the profit and loss account and balance-sheet were made out) took reasonable steps to ascertain what action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts;

(*j*) whether at the date of the report the directors are aware of any circumstances which would render the amount written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent and, if so, giving particulars of the circumstances;

(*k*) whether the directors (before the profit and loss account and balance-sheet were made out) have taken reasonable steps to ensure that any current assets which were unlikely to be realized in the ordinary course of business including their value as shown in the accounting records of the company have been written down to an amount which they might be expected so to realize;

(*l*) whether at the date of the report the directors are aware of any circumstances—

(i) which would render the values attributed to current assets in the accounts misleading; and

(ii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the company misleading or inappropriate;

and, if so, giving particulars of the circumstances;

(*m*) whether there exists at the date of the report—

(i) any charge on the assets of the company which has arisen since the end of the financial year which secures the liabilities of any other person and, if so, giving particulars of any such charge and, so far as practicable, of the amount secured; and

(ii) any contingent liability which has arisen since the end of the financial year and, if so, stating the general nature thereof and, so far as practicable, the maximum amount, or an estimate of the maximum amount, for which the company could become liable in respect thereof;

(*n*) whether any contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may affect the ability of the company to meet its obligations when they fall due and, if so, giving particulars of any such liability;

(*o*) whether at the date of the report the directors are aware of any circumstances not otherwise dealt with in the report of accounts which would render any amount stated in the accounts misleading and, if so, giving particulars of the circumstances;

(*p*) whether the results of the company's operations during the financial year were, in the opinion of the directors, substantially affected by any item, transaction or event of material and unusual nature and, if so, giving particulars of that item, transaction or event and the amount or the effect thereof, if known or reasonably ascertainable; and

(*q*) whether there has arisen in the interval between the end of the financial year and the date of the report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the company's operations for the financial year in which the report is made and, if so, giving particulars of the item, transaction or event.

(7) In subsection (6) of this section, the expression "any item, transaction or event of a material and unusual nature" includes but is not limited to—

(*a*) any change in accounting policies adopted since the last report;

(*b*) any material change in the method of valuation of the whole or any part of the trading stock;

(*c*) any material item appearing in the accounts or consolidated accounts for the first time or not usually included in the accounts or consolidated accounts; and

(*d*) any absence from the accounts or consolidated accounts of any material item usually included in the accounts or consolidated accounts.

(8) The directors of a company shall state in the report whether a director of the company has since the end of the previous financial year received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors shown in the accounts or the fixed salary of a full-time employee of the company) by reason of a contract made by the company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest, and, if so, the general nature of the benefit.

(9) Every statement, report or other document relating to the affairs of a company or any of its subsidiaries attached to, or included with, a report of the directors laid before the company at its general meeting or sent to the members under section 170 (not being a statement, report or document required by this Act to be laid before the company in general meeting) shall, for the purposes of section 364 be deemed to be part of that last-mentioned report.

(10) Where at the end of a financial year a company is the subsidiary of another corporation, the directors of the company shall state in, or in a note as a statement annexed to, the company's accounts laid before the company at its annual general meeting the name of the corporation regarded by the directors as being the company's ultimate holding company and if known to them the country in which it is incorporated.";

(*b*) dengan memotong perenggan (*c*) subseksyen (9);

(*c*) dengan menggantikan "and" selepas perkataan "director" yang terdapat dalam baris 6 subseksyen (13) dengan perkataan "or";

(*d*) dengan menggantikan "subsections (5) to (14)" dalam baris 6 subseksyen (15) dengan "subsections (5) to (17)";

(*e*) dengan memasukkan perkataan-perkataan "and a finance company licensed under the Finance Companies Act 1969" selepas sahaja perkataan-perkataan "banking corporation" dalam baris 4 subseksyen (16);

(*f*) dengan memasukkan rujukan birai "*Act 6.*" bersetentangan dengan rujukan kepada Akta Syarikat Kewangan 1969 dalam subseksyen (16); dan

(*g*) dengan menomborkan semula subseksyen (8), (9), (10), (11), (12), (13), (14), (15) dan (16) yang ada masing-masing sebagai subseksyen (11), (12), (13), (14), (15), (16), (17), (18) dan (19).

43. Akta ibu adalah dipinda dengan memasukkan selepas sahaja seksyen 169, seksyen baru 169A dan 169B seperti berikut:

Seksyen baru 169A dan 169B.

"Relief from requirements as to form and content of accounts and reports.

169A. (1) The directors of a company may apply to the Registrar in writing for an order relieving them from any requirement of this Act relating to the form and content of accounts or consolidated accounts or to the form and content of the report required by section 169 (6) and the Registrar may make such an order either unconditionally or on condition that the directors comply with such other requirements relating to the form and content of the accounts or consolidated accounts or report as the Registrar thinks fit to impose.

(2) The Registrar may where he considers it appropriate make an order in respect of any class of companies relieving the directors of a company in that class from compliance with any specified requirements of this Act relating to the form and content of accounts or consolidated accounts or to the form and content of the report required by section 169 (6) and the order may be made either unconditionally or on condition that the directors of the company comply with such other requirements

relating to the form and content of accounts or consolidated accounts or report as the Registrar thinks fit to impose.

(3) The Registrar shall not make an order under subsection (1) unless he is of the opinion that compliance with the requirements of this Act would—

(i) render the accounts or consolidated accounts or report (as the case may be) misleading or inappropriate to the circumstances of the company; or

(ii) impose unreasonable burdens on the company or any officer of the company.

(4) The Registrar may make an order under subsection (1) which may be limited to a specific period and may from time to time either on application by the directors or without any such application (in which case the Registrar shall give to the directors an opportunity of being heard) revoke or suspend the operation of any such order.

Power of Registrar to require a statement of valuation of assets.

169B. (1) The Registrar may, with notice in writing, require the directors of any company to supply a statement of valuation at current value of assets and liabilities of the company within the time specified in the notice.

(2) The Registrar may, on the application of the company and in his absolute discretion, extend the period of time so specified in the notice referred to in subsection (1).".

Pindaan seksyen 171.

44. Seksyen 171 Akta ibu adalah dipinda dengan memotong subseksyen (2).

Pindaan seksyen 174.

45. Seksyen 174 Akta ibu adalah dipinda dengan menggantikannya dengan yang berikut:

"Powers and duties of auditors as to reports on accounts.

174. (1) Every auditor of a company shall report to the members on the accounts required to be laid before the company in general meeting and on the company's accounting and other records relating to those

accounts and if it is a holding company for which consolidated accounts are prepared shall also report to the members on the consolidated accounts.

(2) An auditor shall, in a report under this section, state—

(*a*) whether the accounts and, if the company is a holding company for which consolidated accounts are prepared, the consolidated accounts are in his opinion properly drawn up—

(i) so as to give a true and fair view of the matters required by section 169 to be dealt with in the accounts and, if there are consolidated accounts, in the consolidated accounts; and

(ii) in accordance with the provisions of this Act so as to give a true and fair view of the company's affairs;

(*b*) whether the accounting and other records and the registers required by this Act to be kept by the company and, if it is a holding company, by the subsidiaries other than those of which he has not acted as auditor have been in his opinion, properly kept in accordance with the provisions of this Act;

(*c*) in the case of consolidated accounts—

(i) the names of the subsidiaries (if any) of which he has not acted as auditor;

(ii) whether he has considered the accounts and auditor's reports of all subsidiaries of which he has not acted as auditor, being accounts that are included (whether separately or consolidated with other accounts) in the consolidated accounts:

(iii) whether he is satisfied that the accounts of the subsidiaries that are consolidated with other accounts are in form and content appropriate and proper for the purposes of the preparation of the consolidated accounts, and whether he has received satisfactory information and explanations as required by him for those purposes; and

(iv) whether the auditor's report on the accounts of any subsidiary was made subject to any qualification (other than a qualification that is not material in relation to the consolidated accounts), or included any comment made under subsection (3), and, is so, particulars of the qualification or comment;

(*d*) any defect or irregularity in the accounts or consolidated accounts and any matter not set out in the accounts or consolidated accounts without regard to which a true and fair view of the matters dealt with by the accounts or consolidated accounts would not be obtained; and

(*e*) if he is not satisfied as to any matter referred to in paragraph (*a*), (*b*) or (*c*), his reasons for not being so satisfied.

(3) It is the duty of an auditor of a company to form an opinion as to each of the following matters:

(*a*) whether he has obtained all the information and explanations that he required;

(*b*) whether proper accounting and other records (including registers) have been kept by the company as required by this Act;

(*c*) whether the returns received from branch offices of the company are adequate; and

(*d*) whether the procedures and methods used by a holding company or a subsidiary in arriving at the amount taken into any consolidated accounts were appropriate to the circumstances of the consolidation,

and he shall state in his report particulars of any deficiency, failure or shortcoming in respect of any matter referred to in this subsection.

(4) An auditor of a company has a right of access at all reasonable times to the accounting and other records (including registers) of the company, and is entitled to require from any officer of the company and any auditor of a related company such information and explanations as he desires for the purposes of audit.

(5) An auditor of a holding company for which consolidated accounts are required has a right of access at all reasonable times to the accounting and other records (including registers) of any subsidiary, if necessary, and is entitled to require from any officer or auditor of any subsidiary, at the expense of the holding company, such information and explanations in relation to the affairs of the subsidiary as he requires for the purpose of reporting on the consolidated accounts.

(6) The auditor's report shall be attached to or endorsed on the accounts or consolidated accounts and shall, if any member so requires, be read before the company in general meeting and shall be open to inspection by any member at any reasonable time.

(7) An auditor of a company or his agent authorized by him in writing for the purpose is entitled to attend any general meeting of the company and to receive all notices of, and other communications relating to, any general

meeting which a member is entitled to receive, and to be heard at any general meeting which he attends on any part of the business of the meeting which concerns the auditor in his capacity as auditor.

(8) If an auditor, in the course of the performance of his duties as auditor of a company, is satisfied that—

(*a*) there has been a breach or non-observance of any of the provisions of this Act; and

(*b*) the circumstances are such that in his opinion the matter has not been or will not be adequately dealt with by comment in his report on the accounts or consolidated accounts or by bringing the matter to the notice of the directors of the company or, if the company is a subsidiary, of the directors of its holding company,

he shall forthwith report the matter in writing to the Registrar.

(9) An officer of a corporation who refuses or fails without lawful excuse to allow an auditor of the corporation or an auditor of a corporation who refuses or fails without lawful excuse to allow an auditor of its holding company access, in accordance with this section, to any accounting and other records (including registers) of the corporation in his custody or control, or to give any information or explanation as and when required under this section, or otherwise hinders, obstructs or delays an auditor in the performance of his duties or the exercise of his powers, shall be guilty of an offence against this Act.

Penalty: Two thousand ringgit. Default penalty.".

46. Akta ibu adalah dipinda dengan memasukkan selepas sahaja seksyen 174 seksyen baru 174A seperti berikut: Seksyen baru 174A.

"Auditors and other persons to enjoy qualified privilege in certain circumstances.

174A. (1) An auditor shall not, in the absence of malice on his part, be liable to any action for defamation at the suit of any person in respect of any statement which he makes in the course of his duties as auditor, whether the statement is made orally or in writing.

(2) A person shall not, in the absence of malice on his part, be liable to any action for defamation at the suit of any person in respect of the publication of any document prepared by an auditor in the course of his duties and required by or under this Act to be lodged with the Registrar.

(3) This section does not limit or affect any other right, privilege or immunity that an auditor or other person has as defendant in an action for defamation.".

47. Akta ibu adalah dipinda dengan menggantikan seksyen 179 dengan yang berikut: Pindaan seksyen 179.

"Take-overs and mergers.

179. (1) In this section—

"acquirer" means—

(*a*) a person, whether a body corporate or individual, who effects or proposes to effect a take-over of a company whether he effects the take-over himself or by an agent; or

(*b*) two or more persons who, acting in concert with one another, effect or propose to effect a take-over of a company whether they effect the take-over themselves or by an agent;

"company", in relation to a company being taken over, means a public company whether or not it is listed on any Stock Exchange, and includes such private company as the Panel may determine;

"take-over" means an acquisition of shares in a company which, when aggregated with shares already held by the acquirer, would give the acquirer the right to exercise or control the exercise or more than thirty three per centum of the voting right of that company.

(2) The Minister may, by order, appoint a Panel On Take-Over And Mergers (hereinafter referred to as "the Panel") consisting of such persons as he thinks fit to administer, supervise and control take-overs and mergers.

(3) (*a*) The Panel may prepare a code containing general principles and rules to be complied with by all parties concerned in a take-over and merger transaction (hereinafter referred to as "the Code") and may from time to time amend the Code in any manner it deems fit.

(*b*) The Code and any amendment thereto shall be submitted to the Minister for his approval and the approved Code and any amendment thereto shall be published in the *Gazette* for the general information of the public.

(4) The Panel shall administer the Code and may do anything necessary for the proper exercise of its functions, including but not restricted to the following:

(*a*) issue rulings, from time to time, on the interpretation of the general principles and rule;

(*b*) lay down the practice to be followed by parties concerned in a take-over and merger transaction;

(*c*) enquire into any matter relating to any take-over or merger transaction and for this purpose summon any person to attend before it to give evidence on oath or affirmation or produce any document or material necessary for the purpose of the enquiry, and any person so summoned shall be legally bound to comply with the summon;

(*d*) publicise in any manner as it deems fit any breach of the general principles and rules by any party to a take-over or merger transaction; and

(*e*) report to any authority as it deems necessary any such breach by any such party.

(5) (*a*) Every acquirer shall submit all information and documents relevant to the take-over to the Panel at least twenty-one days prior to the dispatch of the offer document to the shareholders.

(*b*) Notwithstanding anything contained in paragraph (*a*) the acquirer shall not dispatch the offer document to the shareholders or effect the take-over at the end of the period specified therein if, before the expiry of such period, the Panel has directed the acquirer to defer doing so until such time as it may specify.

(*c*) Where an acquirer fails to comply with subsection (5) (*a*) or (*b*), the acquirer, and, if the acquirer is a body corporate, every officer of the body corporate shall be guilty of an offence against this Act.

Penalty: Twenty thousand ringgit.

(6) Regulations may be made requiring the lodging and registration with the Registrar or a Stock Exchange, or both, of copies of any document related to a take-over and merger transaction.

(7) Subject to subsection (5), a failure by any party concerned in a take-over or merger transaction to observe any of the general principles and rules in the Code shall not of itself render that party liable to criminal proceedings but any such failure may, in any proceedings, whether civil or criminal, be relied upon by any party to the proceedings as tending to establish or to negative any liability which is in question in the proceedings.

(8) The acts and decisions of the Panel in the exercise of its functions in respect of the general principles and rules in the Code shall be final and not capable of being challenged in any court.

(9) Neither the Panel nor any member of the Panel or its secretariat shall be liable to any legal proceedings in respect of anything done or omitted to be done by it or him in the exercise of its or his functions, duties and powers under this section or the general principles and rules in the Code.".

Pindaan seksyen 193.

48. Seksyen 193 Akta ibu adalah dipinda dengan menambah perkataan-perkataan "unless specifically provided for in this Part" di akhir seksyen.

Pindaan seksyen 194.

49. Seksyen 194 Akta ibu adalah dipinda dengan memasukkan sebelum sahaja takrif "company" takrif "affairs" seperti berikut:

'"affairs", in relation to a company, includes—

(*a*) the promotion, formation, membership control, trading, dealings, business and property of the company;

(*b*) the ownership of shares in, debentures of and interests issued by the company;

(*c*) the ascertainment of the persons who are or have been financially interested in the success or failure or apparent success or failure of the company or are or have been able to control or materially to influence the policy of the company; and

(*d*) the circumstances under which a person acquired or disposed of or become entitled to acquire or dispose of shares in, debentures of or interests issued by the company;'.

50. Akta ibu adalah dipinda dengan memasukkan selepas sahaja seksyen 199 seksyen baru 199A seperti berikut: Seksyen baru 199A.

"Investigation of affairs of related corporation.

199A. Where an inspector thinks it necessary for the purposes of the investigation of the affairs of a company to investigate the affairs of a related corporation, he may, with the consent in writing of the Minister, investigate the affairs of that corporation.".

51. Akta ibu adalah dipinda dengan memasukkan selepas sahaja seksyen 208 seksyen baru 208A seperti berikut: Seksyen baru 208A.

"Power to require information as to persons interested in shares or debentures.

208A. (1) Where it appears to the Minister that there is good reason to investigate the ownership of any shares in or debentures of a corporation and that it is unnecessary to appoint an inspector for the purpose, he may require any person whom he has reasonable cause to believe—

(*a*) to be or to have been interested in those shares or debentures; or

(*b*) to act or to have acted in relation to those shares or debentures as the agent of someone interested therein,

to give him any information which he has or can reasonably be expected to obtain as to the present and past interests in those shares or debentures and the names and addresses of the persons interested and of any person who act or have acted on their behalf in relation to the shares or debentures.

(2) For the purposes of this section, a person shall be deemed to have an interest in a share or debenture if he has any right to acquire or dispose of the share or debenture or any interest therein or to vote in respect thereof, or if his consent is necessary for the exercise of any of the rights of other persons interested therein, or if the persons interested therein can be required or are accustomed to exercise their rights in accordance with his instructions.

(3) Any person who fails to give any information required of him under this section, or who in giving any such information makes any statement which he knows to be false in a material particular, or recklessly makes any statement which is false in a material particular, shall be guilty of an offence against this Act.

Penalty: Imprisonment for twelve months or ten thousand ringgit.

(4) This section shall apply to an insurance company but nothing herein shall, subject to the provisions of the Insurance Act 1963, require disclosure by an insurance company to the Minister of any information as to the affairs of any of its customers other than the corporation of which it is the insurer.".

Act 89.

Pindaan seksyen 251.

52. Seksyen 251 Akta ibu adalah dipinda—

(*a*) dengan menambah perkataan-perkataan "is in hiding or had absconded or" selepas perkataan "company" yang terdapat dalam baris 4;

(*b*) dengan menambah perkataan-perkataan "or otherwise avoiding, delaying or embarrassing proceedings in the winding-up" selepas perkataan "company" yang terdapat dalam baris 7; dan

(*c*) dengan menggantikan perkataan-perkataan "contributory or a director or former director" yang terdapat dalam baris 3 dan perkataan-perkataan "contributory director of former director" yang terdapat dalam baris 7 dan 8 dengan perkataan-perkataan "contributory, director or former director".

Pindaan seksyen 320.

53. Seksyen 320 Akta ibu adalah dipotong dan digantikan dengan yang berikut:

"Restriction on borrowing by investment companies.

320. An investment company shall not borrow an amount if that amount, or the sum of that amount and any amounts previously borrowed by it and not repaid exceeds an amount equivalent to twice its net tangible assets.".

Pindaan seksyen 321.

54. Seksyen 321 Akta ibu adalah dipinda—

(*a*) dengan menggantikan perkataan "five" yang terdapat dalam baris 5 subseksyen (2) dengan perkataan 'ten"; dan

(*b*) dengan memasukkan selepas sahaja subseksyen (2) subseksyen baru (3) seperti berikut:

"(3) Subsection (2) shall not apply in respect of a wholly-owned subsidiary of an investment company for the purpose of carrying out nominee, underwriting, dealing or other functions incidental to the business of an investment company.".

55. Seksyen 323 Akta ibu adalah dipinda— **Pindaan seksyen 323.**

(*a*) dengan memotong perkataan-perkataan "(1)" yang terdapat dalam baris 1 subseksyen (1); dan

(*b*) dengan memotong subseksyen (2).

56. Seksyen 326 Akta ibu adalah dipinda dengan menggantikan subseksyen (1) yang ada dengan subseksyen baru (1) seperti berikut: **Pindaan seksyen 326.**

"(1) An investment company shall attach to its balance-sheet a complete list of all the investments of the company as at the date of the balance-sheet showing the descriptions and quantities of those investments.".

57. Seksyen 327 Akta ibu adalah dipinda— **Pindaan seksyen 327.**

(*a*) dengan memotong perkataan-perkataan "(1)" yang terdapat dalam baris 1 subseksyen (1); dan

(*b*) dengan memotong subseksyen (2) dan (3).

58. Seksyen 330 (2) Akta ibu adalah dipinda— **Pindaan seksyen 330.**

(*a*) dengan memotong perkataan "or" yang terdapat di akhir perenggan (*h*);

(*b*) dengan menggantikan noktah yang terdapat di akhir perenggan (*i*) dengan perkataan-perkataan "; or"; dan

(*c*) dengan memasukkan perenggan baru (*j*) seperti berikut:

"(*j*) imports goods only temporarily pursuant to the Customs Act 1967 for the purpose of display, exhibition, demonstration or as trade samples with a view to subsequent re-exportation within a period of three months or within such

further period as the Director-General of Customs and Excise may in his discretion allow.".

Pindaan seksyen 332.

59. Seksyen 332 Akta ibu adalah dipinda—

(*a*) dengan menggantikan perkataan-perkataan "Every foreign company shall, within one month after it establishes a place of business or commences to carry on business within Malaysia," yang terdapat di ayat permulaan subseksyen (1) dengan perkataan-perkataan "Every foreign company desiring to establish a place of business or to carry on business within Malaysia shall";

(*b*) dengan memasukkan perkataan "and" selepas sahaja koma bertitik yang terdapat di akhir subseksyen (1) (*e*);

(*c*) dengan memotong perenggan (*f*) subseksyen (1);

(*d*) dengan menggantikan perkataan-perkataan "and on payment of the appropriate fees and subject to this Act the Registrar shall register the company under this Division by registration of the documents" yang terdapat di akhir subseksyen (1) dengan perkataan-perkataan "and the Registrar may on the payment of the appropriate fees and subject to this Act and any condition which he may impose register the company under this Division by registration of the documents"; dan

(*e*) dengan menambah selepas sahaja subseksyen (1) subseksyen baru (1A) seperti berikut:

"(1A) The Registrar shall issue a certificate in the prescribed form of every registration of a foreign company and the certificate shall be conclusive evidence that the requirements as to registration have been complied with.".

Pindaan seksyen 333.

60. Seksyen 333 Akta ibu adalah dipinda dengan menambah selepas sahaja subseksyen (1) subseksyen baru (1A) seperti berikut:

"(1A) Every foreign company shall, within one month after it establishes a place of business or commences to carry on business within Malaysia, lodge with the Registrar for registration notice

in the prescribed form, of the situation of its registered office in Malaysia and, unless the office is open and accessible to the public during ordinary business hours on each day (weekly and public holidays excepted), the days and hours during which it is open accessible to the public.".

Pindaan seksyen 334.

61. Seksyen 334 Akta ibu adalah dipinda dengan memotong perkataan-perkataan "registration of a foreign company under this Division or the" selepas perkataan-perkataan "on the" dalam baris 1 dan perkataan-perkataan "(*c*), (*d*) or" selepas perkataan-perkataan "section 335" dalam baris 4 subseksyen (1).

Pindaan seksyen 336A.

62. Seksyen 336A Akta ibu adalah dipinda—

(*a*) dengan menambah selepas sahaja subseksyen (1) subseksyen baru (1A) seperti berikut:

"(1A) The records referred to in subsection shall be audited by a person approved under section 8."; dan

(*b*) dengan menggantikan perkataan-perkataan "(5) and (6)" yang terdapat dalam baris 1 subseksyen (3) dengan perkataan-perkataan "(6) and (7)".

Pindaan seksyen 340.

63. Seksyen 340 Akta ibu adalah dipinda—

(*a*) dengan memasukkan perkataan-perkataan "except as otherwise provided in subsection (7)" selepas perkataan "Court" yang terdapat dalam baris 1 subseksyen (3) (*b*);

(*b*) dengan menggantikan perenggan (*c*) subseksyen (3) dengan perenggan baru seperti berikut:

"(*c*) shall, unless otherwise ordered by the Court, only recover and realize the assets of the foreign company in Malaysia and shall, subject to subsection (7), pay the net amount so recovered and realized to the liquidator of that foreign company for the place where it was formed or incorporated after paying any debts and satisfying any liabilities incurred in Malaysia by the foreign company."; dan

(*c*) dengan menambah selepas sahaja subseksyen (6) subseksyen baru (7) seperti berikut:

"(7) The provisions of section 292 shall apply to a foreign company wound up or dissolved pursuant to this section as if for references to a company there were substituted references to a foreign company.".

Pindaan seksyen 358.

64. Seksyen 358 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (2) dengan peruntukan penalti baru seperti berikut:

"Penalty: Two thousand ringgit. Default penalty.".

Pindaan seksyen 360.

65. Seksyen 360 Akta ibu adalah dipinda dengan menambah subseksyen baru (4) seperti berikut:

"(4) Notwithstanding subsections (1), (2) and (3) the Registrar may require any company to file any instrument, certificate, contract or document including any accounts, minute books or other records of a corporation or a certified copy thereof in the National Language.".

Pindaan seksyen 363.

66. Seksyen 363 Akta ibu adalah dipinda dengan menggantikan peruntukan penalti di akhir subseksyen (5) dengan peruntukan penalti baru seperti berikut:

"Penalty: Imprisonment for five years or thirty thousand ringgit or both.".

Pindaan seksyen 364.

67. Seksyen 364 Akta ibu adalah dipinda—

(*a*) dengan menggantikan perkataan-perkataan "wilfully makes a statement false in any material particular knowing it to be false" yang terdapat dalam baris 3 dan 4 subseksyen (2) dengan perkataan-perkataan "makes or authorizes the making of a statement false or misleading in any material particular knowing it to be false or misleading or intentionally omits or authorizes the omission or accession of any matter or thing thereby making the document misleading in a material respect"; dan

(*b*) dengan menambah selepas sahaja subseksyen (2) subseksyen baru (3) seperti berikut:

"(3) For the purposes of subsection (2) where a person at a meeting votes in favour of the making of a statement referred to in that subsection knowing it to be false, he shall be deemed to have authorized the making of that statement.".

68. Akta ibu adalah dipinda dengan menambah selepas sahaja seksyen 364 seksyen baru 364A seperti berikut: **Seksyen baru 364A.**

"False reports.

364A. (1) An officer of a corporation who, with intent to deceive, makes or furnishes or knowingly and wilfully authorizes or permits the making or furnishing of, any false or misleading statement or report to—

(*a*) a director, auditor, member, debenture holder or trustee for debenture holders of the corporation;

(*b*) in the case of a corporation that is a subsidiary, an auditor of the holding company;

(*c*) a prescribed Stock Exchange whether within or without Malaysia or an officer thereof; or

(*d*) the Panel or any member of the Panel appointed by the Minister under section 179,

relating to the affairs of the corporation shall be guilty of an offence against this Act.

Penalty: Imprisonment for two years or ten thousand ringgit or both.

(2) In subsection (1) "officer" includes a person who at any time has been an officer of the corporation.".

69. Seksyen 367 Akta ibu adalah dipinda— **Pindaan seksyen 367.**

(*a*) dengan menggantikan perkataan-perkataan "Two hundred and fifty dollars" yang terdapat dalam peruntukan penalti di akhir subseksyen (1) dan (3) dengan perkataan-perkataan "Two thousand five hundred ringgit";

(*b*) dengan menambah selepas sahaja subseksyen (3) subseksyen baru (4) seperti berikut:

"(4) Subject to section 35 and for the purpose of this section "carrying on business" includes the use of any name or title of which "Berhad" or "Limited" or the word "Sendirian" or any abbreviation thereof is part of the name or title in any documents, books or publication.".

Pindaan seksyen 369.

70. Seksyen 369 Akta ibu adalah dipinda dengan menggantikan perkataan-perkataan "two hundred and fifty" yang terdapat di akhir subseksyen (2) dengan perkataan-perkataan "five thousand".

Pindaan seksyen 371.

71. Seksyen 371 Akta ibu adalah dipinda dengan menggantikan perkataan "three" dalam subseksyen (2) dengan perkataan "seven".

Seksyen baru 374.

72. Akta ibu adalah dipinda dengan menambah selepas sahaja seksyen 373 seksyen baru 374 seperti berikut:

"Power to amend Schedules.

374. The Yang di-Pertuan Agong may, by order, add to, delete, vary or amend all the Schedules to this Act and such order shall be published in the *Gazette*.".

Pemotongan Jadual Kesepuluh.

73. Akta ibu adalah dipinda dengan memotong Jadual Kesepuluh.

HURAIAN

Rang Undang-Undang ini bertujuan meminda Akta Syarikat 1965 untuk memperkukuhkan peruntukan-peruntukan Akta berhubung dengan, khususnya, perlindungan pelabur-pelabur. Ia mengandungi banyak pindaan teknik yang dirancangkan untuk memperbaiki pentadbiran Akta dan menghapuskan anomali.

2. *Fasal 1* membolehkan Menteri menetapkan tarikh mula berkuatkuasanya Rang Undang-Undang ini dan membenarkan Menteri menetapkan tarikh mula berkuatkuasa yang berlainan bagi bahagian-bahagian yang berlainan Rang Undang-Undang ini. Ini adalah untuk memberi orang-orang yang terjejas dengan pindaan-pindaan ini masa untuk mematuhi peruntukan-peruntukan yang baru.

3. *Fasal 2* bertujuan meminda seksyen 4 Akta ibu.

Takrif istilah "juruaudit syarikat yang diluluskan" ("approved company auditor") dipinda supaya mana-mana rujukan kepada istilah tersebut adalah rujukan kepada juruaudit yang diluluskan di bawah seksyen 8 Akta Syarikat sahaja.

Takrif istilah "buku-buku" ("books") diperluaskan bagi kefleksibelan penyimpanan rekod-rekod syarikat termasuk penyimpanan dalam bentuk-bentuk komputer.

Takrif istilah "Pegawai Penerima" ("Official Receiver") dipinda supaya selaras dengan takrif istilah yang sama dalam Akta Kebankrapan 1967.

Fasal ini juga bertujuan mentakrif "perbadanan berkaitan" ("related corporation") dengan membuat rujukan kepada sesuatu perbadanan yang disifatkan sebagai berkaitan di bawah seksyen 6 Akta ibu.

Takrif istilah "transparensi" ("transparency") dimasukkan di sini berhubung dengan pindaan kepada seksyen 11.

Takrif "saham undi" ("voting shares") adalah diperuntukkan berhubung dengan Penggal 3A berkenaan dengan pendedahan oleh pemegang-pemegang saham substansial.

4. *Fasal 3* bertujuan memasukkan seksyen baru 6A yang menyatakan hal keadaan di mana seseorang dianggap mempunyai kepentingan yang relevan dalam sesuatu saham bagi maksud-maksud Penggal baru 3A Bahagian IV, seksyen 134 dan 135.

5. *Fasal 4* bertujuan meminda seksyen 7.

Penalti bagi menghalang atau mengganggu Pendaftar atau mana-mana orang yang diberi kuasa oleh Menteri dalam tugas mereka ditambah untuk pencegahan yang lebih berkesan lagi.

Subseksyen (11) yang baru memberi kuasa kepada Pendaftar meminta maklumat daripada mana-mana orang bagi tujuan menguatkuasakan Akta dan subseksyen (12) yang baru mentakrifkan bila sesuatu surat atau dokumen disifatkan telah diserahkan kepada seseorang, sesuatu perbadanan atau firma.

Subseksyen baru (13) membuat peruntukan bagi melindungi pegawai-pegawai Pendaftaran Syarikat dari mana-mana pembicaraan sivil dalam menjalankan tugas-tugas mereka di bawah Akta.

6. *Fasal 5* bertujuan meminda seksyen 8 untuk menjadikan sesuatu kelulusan yang diberi kepada seseorang juruaudit atau likuidator luput selepas tempoh dua tahun dari tarikh kelulusan.

7. *Fasal 6* bertujuan meminda seksyen 9 dengan memasukkan suatu peruntukan baru yang melarang seseorang dari menjadi juruaudit sesebuah syarikat jika seseorang pegawai syarikat itu adalah pekerja sesebuah perbadanan yang dimiliki atau dimiliki sebahagiannya oleh orang tersebut atau isterinya. Penalti bagi mana-mana pelanggaran seksyen 9 adalah juga ditambah dari lima ratus ringgit kepada dua ribu ringgit.

8. *Fasal 7* bertujuan meminda seksyen 11.

Pindaan-pindaan itu bertujuan terutamanya untuk membolehkan salinan mikrofilem rekod-rekod diterima setara dengan rekod asal serta diterima sebagai keterangan dalam Mahkamah.

Kelas-kelas dokumen yang salinannya boleh diminta oleh awam telah dihadkan kepada dokumen-dokumen yang boleh diperiksa oleh awam atau kepada perakuan-perakuan yang boleh dikeluarkan oleh Pendaftar (seksyen baru 11 (2) (*c*)).

Sebagai tambahan Pendaftar boleh juga menolak sesuatu dokumen jika ia mengandungi perkara-perkara yang palsu atau mengelirukan (seksyen baru 11 (8) (*b*)). Jika sesuatu dokumen belum disempurnakan sewajarnya Pendaftar boleh menghendaki suatu dokumen tambahan diserahsimpan (seksyen baru 11 (8) (*h*)).

Bagi memutuskan sama ada dia boleh enggan mendaftarkan sesuatu dokumen, Pendaftar sekarang boleh menghendaki mana-mana orang membekalkannya dengan maklumat yang perlu (seksyen baru 11 (9)).

Pindaan ini membolehkan mana-mana orang yang terkilan dengan keputusan-keputusan atau tindakan-tindakan Pendaftar merayu kepada Mahkamah dalam masa tiga puluh hari dari tarikh keputusan Pendaftar (seksyen baru 11 (10)).

9. *Fasal 8* bertujuan memasukkan seksyen baru 14A yang membuat peruntukan bahawa mulai dari tarikh yang ditetapkan bagi Akta ini mula berkuatkuasa, syarikat baru yang dihadkan oleh jaminan tidak akan dibenarkan mempunyai modal saham, tetapi syarikat yang ada yang dihadkan oleh jaminan dan pada masa ini mempunyai modal saham tidak akan terjejas.

10. *Fasal 9* bertujuan meminda seksyen 16 yang menghendaki satu salinan akuan berkanun oleh seseorang penaja diserahsimpan dengan Pegawai Penerima. Dia hendaklah juga mematuhi seksyen 125 selain daripada mematuhi seksyen 130.

11. *Fasal 10* bertujuan meminda seksyen 22. Pindaan ini hanyalah berupa peraturan sahaja supaya menepati dengan amalan sekarang yang menghendaki suatu borang difailkan untuk menempahkan nama yang diluluskan bagi sesuatu syarikat yang dicadangkan atau bagi penukaran nama syarikat. Penempahan nama hendaklah dibuat dalam tempoh tiga puluh hari dari tarikh kelulusan. Permohonan bagi kesediaadaan nama yang dicadangkan mestilah juga dibuat dalam borang yang akan ditetapkan.

12. *Fasal 11* bertujuan meminda seksyen 26 untuk membolehkan sesebuah syarikat persendirian yang hendak ditukar menjadi syarikat awam menyerahsimpan dengan Pendaftar sama ada suatu prospektus atau suatu penyata sebagai ganti prospektus.

13. *Fasal 12* bertujuan meminda seksyen 35. Pindaan ini berbangkit dari pemasukan seksyen baru 132C (*Fasal 30*).

14. *Fasal 13* bertujuan meminda seksyen 36 bagi menambah peruntukan penalti atas syarikat yang menjalankan perniagaan dengan jumlah anggota yang kurang daripada jumlah minimum anggota menurut undang-undang.

15. *Fasal 14* bertujuan meminda seksyen 37.

Penalti di bawah seksyen ini ditambah untuk mencegah dengan lebih keras mereka yang bermaksud untuk mengedarkan borang permohonan saham tanpa terlebih dahulu mendaftarkan prospektus dengan Pendaftar.

Suatu pengecualian tambahan daripada kehendak prospektus adalah diperuntukkan bagi borang permohonan yang diedarkan kepada pekerja-pekerja sesebuah syarikat atau perbadanan berkaitannya bagi saham-saham dalam syarikat itu di bawah skim yang diluluskan.

16. *Fasal 15* bertujuan meminda seksyen 38.

Pindaan ini terutamanya bertujuan mengadakan pengecualian tambahan daripada kehendak prospektus jika pelawaan-pelawaan meminjamkan wang kepada sesebuah perbadanan dibuat kepada perbadanan yang ditetapkan, syarikat-syarikat insurans, badan-badan berkanun, kumpulan wang pencen dan syarikat-syarikat asing (subseksyen baru (1B) (*c*)).

Pengecualian adalah juga diberi jika pinjaman yang diterima oleh sesuatu perbadanan dijamin penuh oleh Kerajaan (subseksyen baru (1B) (*c*)).

17. *Fasal 16* bertujuan meminda seksyen 47 untuk menambah peruntukan penalti atas mana-mana pernyataan yang tidak benar atau kerana sengaja tak menzahirkan sesuatu dalam prospektus.

18. *Fasal 17* bertujuan meminda seksyen 60 untuk memberi relif prospektif dan kebelakangan dari peruntukan seksyen 60 yang ada yang menghendaki premium atas saham yang dikeluarkan dipindahkan ke suatu akaun premium saham yang tidak boleh dibahagi-bahagikan.

Subseksyen (4) yang baru memberi relif prospektif berkenaan dengan perkiraan saham bagi saham yang ditakrif secara kasar di mana syarikat yang memperoleh mendapat sekurang-kurangnya 90% pegangan ekuiti dalam suatu syarikat lain.

Subseksyen baru (5) yang dicadangkan mengemukakan relif prospektif yang lebih terhad sedikit berkenaan dengan penyusunan semula antara kumpulan yang tertentu. Subseksyen baru (6) yang dicadangkan memberi relif kebelakangan berkenaan dengan perkiraan saham bagi saham yang tertentu yang telah dilaksanakan di masa yang lalu di mana premium telah tidak dipindahkan ke akaun premium saham.

Subseksyen baru (8) yang dicadangkan memberi kuasa kepada Menteri, melalui peraturan-peraturan, memberi relif dari seksyen 60 berhubung dengan premium bukan tunai dan menghadkan atau mengubahsuai selainnya relif yang diberi oleh subseksyen (4) hingga 6) yang dicadangkan.

19. *Fasal 18* bertujuan meminda seksyen 62 yang akan menghendaki notis mengenai tambahan modal saham sesebuah syarikat diserahsimpan dengan Pendaftar dalam masa empat belas hari dari tarikh resolusi yang meluluskan tambahan itu. Penalti kerana ingkar juga ditambah.

20. *Fasal 19* bertujuan meminda seksyen 67.

Mengikut pindaan-pindaan dalam perenggan (*a*) dan (*b*), sesebuah syarikat boleh juga memberi bantuan kewangan kepada—

(i) tabung amanah bagi pekerja-pekerja sesebuah subsidiari syarikat itu membeli saham dalam syarikat itu; dan

(ii) pekerja-pekerja syarikat itu atau sesebuah subsidiari syarikat itu untuk membeli saham dalam syarikat induk.

Jika ada pelanggaran seksyen 67 (1), syarikat itu tidak melakukan suatu kesalahan tetapi setiap pegawai yang ingkar adalah melakukan kesalahan terhadap Akta (subseksyen baru (3)). Ini adalah peruntukan baru: dasar alasan peruntukan ini ialah, jika syarikat itu dihukum di bawah seksyen ini, anggota-anggota dan pemiutang-pemiutangnyalah yang akan menanggung akibatnya.

Mahkamah berkuasa, kecuali ia memutuskan untuk melepaskan seseorang pegawai yang telah disabitkan dari liabiliti di bawah subseksyen (5) yang baru, memerintahkan pegawai itu membayar pampasan kepada syarikat atau orang lain yang menanggung kerugian hasil dari pelanggaran itu (subseksyen baru (4)).

21. *Fasal 20* bertujuan meminda seksyen 69A dan memasukkan Penggal baru 3A.

Seksyen baru 69A memberi kuasa kepada Pendaftar meminta maklumat dan butir-butir mana-mana saham yang diperolehi oleh mana-mana orang, individu atau syarikat.

Fasal ini juga memasukkan Penggal baru 3A yang perlu dipatuhi oleh semua syarikat awam sama ada disenaraikan di Bursa Saham atau tidak. Menteri boleh mengisytiharkan sesebuah pertubuhan perbadanan atau sesebuah badan yang bukan pertubuhan perbadanan sebagai sebuah syarikat bagi maksud-maksud Penggal baru ini (seksyen baru 69B).

Penggal baru 3A ini terpakai bagi semua orang sebenar, dan bagi pertubuhan yang diperbadankan atau tidak diperbadankan dan terpakai bagi perbuatan yang dilakukan atau tidak dilakukan di luar Malaysia (seksyen baru 69C).

Seseorang yang berhak atas 5% atau lebih saham undi dalam sesebuah syarikat adalah disifatkan memiliki pemegangan saham substansial dalam syarikat itu. Seseorang adalah juga disifatkan memiliki pemegangan saham substansial jika dia memegang 5% atau lebih saham undi dalam satu dari kelas-kelas saham dalam sesebuah syarikat yang memiliki saham undi dua kelas atau lebih (seksyen baru 69D).

Seseorang pemegang saham substansial mestilah memberi syarikat itu notis bertulis mengenai kepentingannya yang releven (seksyen baru 69E).

Notis bertulis mengenai perubahan dalam kepentingan yang releven pemegang saham substansial mestilah diberi kepada syarikat dalam masa empat belas hari selepas tarikh perubahan (seksyen baru 69F).

Notis bertulis adalah dikehendaki daripada seseorang yang terhenti daripada menjadi pemegang saham substansial dalam masa empat belas hari dari tarikh dia terhenti menjadi pemegang saham substantial (seksyen baru 69G).

Hal keadaan di mana seseorang mempunyai kepentingan yang relevan, mengubah kepentingannya atau terhenti daripada mempunyai kepentingan yang relevan mengikut fasal 3 adalah hal keadaan yang dikehendaki dinyatakan dalam mana-mana notis di bawah seksyen baru 69E, 69F dan 69G (seksyen baru 69H).

Jika seseorang memberi notis mengenai kepentingan yang substansial atau perubahan dalam atau pemberhentian kepentingan itu (di bawah seksyen baru 69E, 69F atau 69G) kepada sesebuah syarikat yang disenaraikan, satu salinan notis itu mestilah juga dihantar kepada Bursa Saham (seksyen baru 69I).

Seseorang yang memegang saham undi yang diamanahkan bagi pihak seseorang bukan pemastautin adalah dikehendaki memberitahu bukan pemastautin itu mengenai kewajipannya mematuhi kehendak Penggal 3A (seksyen baru 69J).

Pendaftar mempunyai budi bicara melanjutkan tempoh memberi notis di bawah Penggal baru 3A. Lanjutan boleh diberi sekalipun tempoh itu sudah tamat (seksyen baru 69K).

Sesebuah syarikat mesti menyimpan suatu daftar semua maklumat berhubung dengan pemegang-pemegang saham substansial dan daftar mestilah disimpan di pejabat berdaftar atau tempat utama perniagaannya (seksyen baru 69L).

Kegagalan mematuhi seksyen baru 69E, 69F, 69G atau 69J adalah menjadi suatu kesalahan terhadap Akta (seksyen baru 69M).

Jika seseorang pemegang saham substansial gagal mematuhi peruntukan-peruntukan Penggal baru 3A, Mahkamah boleh atas permohonan Pendaftar membuat perintah menahan urusan-urusan dalam saham-saham atau mengarahkan penjualan saham-saham atau mengarahkan syarikat supaya jangan mendaftarkan pemindahan saham-saham (seksyen baru 69N).

Syarikat itu sendiri boleh mengambil inisiatif memberi notis kepada mana-mana anggota supaya memberitahunya tentang kedudukan pemegangan anggota itu iaitu sama ada dia memegangnya sebagai pemilik benefisial atau sebagai pemegang amanah (seksyen baru (69O).

22. *Fasal 21* bertujuan meminda seksyen 84, yang kesannya ialah memasukkan kepentingan dalam perjanjian perkongsian tertentu dikira sebagai kepentingan bagi maksud mematuhi peruntukan Penggal 5 Bahagian IV Akta.

23. *Fasal 22* bertujuan meminda seksyen 103 bagi menghendaki semua pemindahan saham atau debentur disempurnakan dalam borang yang akan ditetapkan.

24. *Fasal 23* bertujuan meminda seksyen 107 bagi menambah penalti kerana gagal mengeluarkan perakuan-perakuan yang sesuai dalam masa satu bulan dari penyerahsimpanan pemindahan saham atau debentur dan dua bulan dari tarikh untukan saham atau debentur.

25. *Fasal 24* bertujuan meminda seksyen 109 bagi menambah penalti kerana gagal menyerahsimpan dokumen berhubung dengan sesuatu gadaian yang dibuat oleh sesebuah syarikat.

26. *Fasal 25* bertujuan memindah seksyen 119 bagi menambah penalti atas sesebuah syarikat kerana tidak mempunyai pejabat yang didaftarkan dalam masa empat belas hari selepas ia diperbadankan.

27. *Fasal 26* bertujuan meminda seksyen 120 bagi menambah penalti kerana gagal menyerahsimpan notis mengenai kedudukan pejabat yang didaftarkan bagi sesebuah syarikat dalam masa yang ditetapkan.

28. *Fasal 27* bertujuan meminda seksyen 123 bagi menghendaki diserahsimpan dengan Pegawai Penerima sebagai tambahan kepada penyerahsimpanan dengan Pendaftar satu salinan akuan berkanun yang dibuat oleh seseorang pengarah sebelum pelantikannya di bawah seksyen ini.

29. *Fasal 28* bertujuan meminda seksyen 130 supaya orang-orang yang disabitkan atas kesalahan-kesalahan di bawah peruntukan-peruntukan yang dicadangkan dalam seksyen baru 132A (fasal 30) hilang kelayakan menjadi pengarah kecuali dengan kebenaran Mahkamah. Seseorang yang hendak memohon kebenaran Mahkamah di bawah seksyen 130 mestilah menjadikan Pendaftar satu pihak dalam pembicaraan itu dan Pendaftar boleh membantah permohonan itu.

30. *Fasal 29* bertujuan meminda seksyen 132 bagi mempertanggungkan atas pegawai-pegawai dan ejen-ejen sesebuah perbadanan kewajipan tidak menggunakan maklumat teristimewa secara tak wajar untuk mendapatkan faedah bagi diri mereka sendiri atau mana-mana orang lain.

Istilah "ejen" ditakrifkan semula supaya meliputi lingkungan yang lebih luas orang-orang yang berkaitan dengan syarikat yang mempunyai akses kepada maklumat-maklumat sulit teristimewa.

31. *Fasal 30* bertujuan memasukkan seksyen baru 132A, 132B, 132C dan 132D.

Seksyen baru 132A memperkatakan tentang penyalahgunaan maklumat sulit oleh seseorang pegawai, ejen atau pekerja sesebuah perbadanan atau pegawai Bursa Saham mengenai urusan-urusan dalam :

(i) saham, debentur;

(ii) kepentingan;

(iii) opsyen dalam saham atau debentur.

Beban membuktikan bahawa seseorang itu bukanlah seorang peniaga dalaman terletak atas orang itu.

Seksyen baru 132B melarang penggunaan maklumat yang didapati atas sifat rasmi.

Seksyen baru 132C melarang pengarah-pengarah sesebuah syarikat melupuskan sebahagian besar daripada usaha atau harta syarikat tanpa kelulusan syarikat dalam mesyuarat agung terlebih dahulu jika usaha atau harta yang hendak dilupuskan itu menjejaskan secara material prestasi syarikat.

Seksyen baru 132D menghendaki pengarah-pengarah mendapatkan kelulusan syarikat dalam mesyuarat agung sebelum menjalankan mana-mana kuasa mengeluarkan saham yang diberi kepada mereka oleh Artikel Persatuan syarikat itu. Kelulusan yang diberi mungkin kelulusan secara am bagi mana-mana untukan saham atau bagi untukan yang spesifik sahaja.

32. *Fasal 31* bertujuan meminda seksyen 133 untuk menambah penalti kerana memberi pinjaman kepada pengarah-pengarah sesebuah syarikat selain daripada syarikat persendirian yang dikecualikan bertentangan dengan seksyen 133.

33. *Fasal 32* bertujuan meminda seksyen 134 dan 135.

Seksyen baru 134 bertujuan mengadakan suatu skim bagi pendaftaran, pemberitahuan dan pendedahan atas tuntutan atau di mesyuarat-mesyuarat agung mana-mana kepentingan seseorang pengarah dalam saham, debentur, hak, opsyen atau kontrak, dengan demikian membolehkan perubahan kepentingan seseorang pengarah dalam perbadanannya sendiri atau perbadanan berkaitan lebih mudah dicam.

Di bawah seksyen baru 135, seseorang pengarah mesti memberi notis kepada syarikat mengenai perkara-perkara berhubungan dengan dirinya sebagaimana yang perlu bagi maksud-maksud seksyen 134 dan 141. Peruntukan ini juga memperkatakan tempoh-tempoh bila maklumat yang demikian itu mesti diberi serta perkara-perkara lain yang berkaitan.

34. *Fasal 33* bertujuan meminda seksyen 141 menjadikannya mandatori bagi seseorang pengarah menzahirkan tarikh lahirnya sebagai butir-butir tambahan yang akan dimasukkan dalam daftar pengarah. Ia juga menghendaki syarikat itu menyerahsimpan suatu penyata dalam masa yang ditetapkan apabila ada perubahan dalam butir-butir lain yang ditetapkan selain dari perubahan nama dan alamat. Adalah juga dikehendaki sekarang menyatakan alamat kediaman setiausaha dan pengurus syarikat itu.

35. *Fasal 34* bertujuan meminda seksyen 142.

Fasal ini bertujuan menambah penalti di mana sesebuah syarikat awam dengan modal saham ingkar mengadakan mesyuarat statutori.

36. *Fasal 35* bertujuan meminda seksyen 143 untuk mengadakan dalam seksyen itu sendiri suatu peruntukan penalti kerana tidak mengadakan mesyuarat agung tahunan sesebuah syarikat. Pada masa ini, hukuman diperuntukkan di bawah peruntukan penalti am dalam seksyen 369.

37. *Fasal 36* bertujuan meminda seksyen 156. Mana-mana keingkaran dalam menyenggara minit-minit perjalanan mesyuarat pemegang-pemegang saham atau pengarah-pengarah sekarang akan tertakluk kepada penalti yang lebih berat.

38. *Fasal 37* bertujuan meminda seksyen 158 bagi menghendaki daftar anggota menunjukkan maklumat yang lebih terperinci mengenai pemegang-pemegang saham termasuklah nombor kad pengenalan mereka, kerakyatan dan maklumat-maklumat lain yang relevan. Penalti kerana melanggar seksyen ini juga ditambah.

39. *Fasal 38* bertujuan meminda seksyen 159 untuk menambah penalti kerana ingkar menyimpan daftar anggota dan indeks anggota sesebuah syarikat.

40. *Fasal 39* memasukkan seksyen baru 165A yang menghendaki sesebuah syarikat persendirian yang dikecualikan, yang tidak dikehendaki menyerahsimpan akaun dengan Pendaftar, mengepilkan kepada penyata tahunannya suatu pernyataan oleh juruaudit syarikat itu.

41. *Fasal 40* bertujuan meminda seksyen 166 bagi mengecualikan sesebuah syarikat awam dari kehendak memasukkan suatu senarai anggota dalam penyata tahunan, jika syarikat itu menyimpan daftar saham utamanya dalam jarak 25 kilometer dari pejabat Pendaftar kawasan. Pada masa ini hanya syarikat awam dalam jarak lingkungan 3 batu dikecualikan.

42. *Fasal 41* bertujuan meminda seksyen 167 untuk mewajibkan semua syarikat yang diperbadankan di sini menyimpan rekod pengakaunan dan rekod-rekod lain mereka di Malaysia. Bagaimanapun pengecualian adalah diberi kepada rekod pengakaunan dan rekod-rekod lain mengenai urusan-urusan cawangan di luar negeri. Pendaftar diberi kuasa menghendaki mana-mana rekod yang sedemikian itu dikemukakan di suatu tempat di Malaysia bagi maksud penyiasatan.

Peruntukan penalti bagi seksyen itu ditambah supaya lebih mencegah.

43. *Fasal 42* bertujuan meminda seksyen 169 bagi menghendaki penzahiran maklumat tambahan untuk anggota-anggota sesebuah syarikat dalam laporan pengarah-pengarah syarikat itu yang hendak dikepilkan kepada kunci kira-kira mengenai fakta-fakta tertentu yang terjadi dalam tahun kewangan yang sedang dikaji semula seperti aktiviti utama syarikat, mana-mana saham yang dikeluarkan oleh syarikat, kepentingan yang diperolehi oleh pengarah-pengarah dalam mana-mana saham atau debentur dalam syarikat itu atau syarikat-syarikat berkaitan dan mana-mana kontrak yang

dibuat oleh syarikat itu dengan pengarah atau mana-mana firma di mana pengarah itu menjadi anggota atau dengan sesebuah syarikat di mana dia ada kepentingan kewangan yang substansial.

Peruntukan penalti di bawah seksyen 364 sekarang hendaklah juga dipakai bagi setiap penyata, laporan atau dokumen lain yang dikepilkan kepada atau dimasukkan ke dalam Laporan Pengarah (subseksyen baru (9)).

Sesebuah syarikat subsidiari sekarang dikehendaki mendedahkan nama syarikat induk akhirnya dan tempat ia diperbadankan (subseksyen baru (10)).

Syarikat-syarikat kewangan sekarang dibenarkan mengubahsuai kunci kira-kira dan akaun untung rugi mereka mengikut kehendak-kehendak yang dikenakan oleh Bank Negara Malaysia. Pada masa ini hanya bank-bank dibenarkan berbuat demikian.

44. *Fasal 43* memasukkan seksyen baru 169A dan 169B.

Memandangkan kepada kehendak-kehendak tambahan berikutan dari pindaan-pindaan kepada seksyen 169 berhubung dengan bentuk dan kandungan akaun dan laporan pengarah, seksyen baru 169A membenarkan sesebuah syarikat memohon kepada Pendaftar relif dari mematuhi kehendak-kehendak tertentu peruntukan-peruntukan seksyen 169. Pendaftar boleh memberi sama ada kelulusan bersyarat atau tidak bersyarat selepas menimbangkan sewajarnya akibat relif itu jika diberi. Pendaftar boleh memberi relif secara am kepada syarikat-syarikat sesuatu kelas tertentu.

Seksyen baru 169B memberi kuasa kepada Pendaftar meminta penyata penilaian aset dan liabiliti sesebuah syarikat pada nilai semasa.

45. *Fasal 44* bertujuan meminda seksyen 171 bagi menjadikan semua pengarah bertanggungjawab mengenai mana-mana pertuduhan tidak mematuhi mana-mana peruntukan Penggal 1 Bahagian IV Akta.

46. *Fasal 45* bertujuan meminda seksyen 174 untuk memperkukuhkan kedudukan juruaudit dalam menjalankan fungsi-fungsinya di bawah Akta. Rujukan langsung dibuat kepada akaun disatukan sesebuah syarikat induk menggantikan rujukan tidak langsung di bawah peruntukan yang ada. Seseorang juruaudit akan dikehendaki menyatakan sama ada akaun disatukan itu telah dibuat dengan sempurna supaya memberi gambaran yang benar dan saksama mengenai hal ehwal syarikat itu. Jika akaun beraudit syarikat-syarikat subsidiari adalah bersyarat, juruaudit yang melapor mengenai syarikat induk dikehendaki merujuk kepada syarat tersebut jika material kepada penyatuan itu.

Seseorang juruaudit adalah juga dikehendaki melaporkan pelanggaran terhadap Akta kepada Pendaftar Syarikat (subseksyen baru (8)).

47. *Fasal 46* memasukkan seksyen baru 174A yang melindungi juruaudit dari sebarang tindakan kerana fitnah berhubungan dengan tugas-tugasnya di bawah Akta.

48. *Fasal 47* bertujuan meminda seksyen 179 bagi membuat peruntukan melantik suatu Panel untuk mentadbirkan, menyelia dan mengawal pengambilalihan dan pergabungan (subseksyen baru (2)).

Panel itu boleh menyediakan suatu Kod yang perlu dipatuhi oleh pihak-pihak yang terlibat dalam sesuatu transaksi pengambil-alihan atau pergabungan. Kod itu dan mana-mana pindaan kepadanya akan disiarkan dalam *Warta* (subseksyen baru (3)).

Kod itu meliputi semua transaksi yang melibatkan pengambil-alihan oleh sesebuah syarikat atau individu, sebuah syarikat lain yang diperbadankan di Malaysia, sama ada ianya sebuah syarikat awam yang disenaraikan, syarikat awam yang tidak disenaraikan atau di mana sesuai, sebuah syarikat persendirian.

49. *Fasal 48* bertujuan meminda seksyen 193 yang membenarkan perniagaan insurans dan bank disiasat jika dinyatakan dalam seksyen yang relevan dalam Bahagian IX Akta.

50. *Fasal 49* bertujuan meminda seksyen 194 untuk memasukkan suatu takrif baru bagi istilah "hal-ehwal" ("affairs") yang terutamanya adalah perkara-perkara yang akan disiasat.

51. *Fasal 50* bertujuan memasukkan seksyen baru 199A yang akan membenarkan seseorang inspektor yang dilantik menurut Bahagian IX, dengan izin Menteri meluaskan penyiasatannya kepada sesebuah syarikat berkaitan.

52. *Fasal 51* bertujuan memasukkan seksyen baru 208A yang akan menambah peruntukan seksyen 208. Menteri untuk menentukan keempunyaan mana-mana saham atau debentur sesebuah perbadanan boleh menjalankan kuasanya di bawah seksyen baru ini bagi menghendaki mana-mana orang yang dipercayainya berminat atau ada kepentingan dalam saham-saham atau debentur-debentur itu atau bertindak atau telah bertindak berhubungan dengan saham-saham atau debentur-debentur itu, memberinya mana-mana maklumat berhubung dengan saham-saham itu. Menteri akan menjalankan kuasa ini jika dia fikir tidak perlu melantik seorang inspektor bagi maksud seksyen 208.

53. *Fasal 52* bertujuan meminda seksyen 251 untuk memberi kuasa kepada Mahkamah, berhubung dengan pembubaran sesebuah syarikat, menyebabkan ditangkap orang-orang yang bersembunyi atau sudah melarikan diri atau tidak mahu bekerjasama.

54. *Fasal 53* bertujuan meminda seksyen 320 untuk melonggarkan sekatan atas pinjaman oleh syarikat-syarikat pelaburan. Sesebuah syarikat pelaburan sekarang boleh meminjam hingga dua kali ganda aset ketara bersihnya.

55. *Fasal 54* bertujuan meminda seksyen 321 untuk menambah pelaburan maksimum oleh syarikat-syarikat pelaburan dalam saham-saham perbadanan dari 5% kepada 10%. Pengecualian adalah diberi bagi pelaburan dalam syarikat-syarikat subsidiari milik penuh syarikat pelaburan itu yang menjalankan perniagaan yang bersampingan dengan perniagaan syarikat pelaburan itu.

56. *Fasal 55* bertujuan meminda seksyen 323 untuk menghapuskan kehendak bahawa sesebuah syarikat pelaburan tidak boleh meminjam, melabur, underait atau subunderait kecuali artikel syarikat itu menyatakan jenis sekuriti yang ia boleh melabur di dalamnya dan sama ada pelaburan di dalam atau di luar Malaysia adalah di antara matlamat-matlamat syarikat itu.

57. *Fasal 56* bertujuan meminda seksyen 326 supaya menghendaki sesebuah syarikat pelaburan mengepilkan hanya kepada kunci kira-kiranya senarai lengkap semua transaksi saham pada tarikh kunci kira-kira itu.

58. *Fasal 57* bertujuan meminda seksyen 327 untuk membenarkan kefleksibelan dalam penggunaan rizab turun naik pelaburan.

59. *Fasal 58* bertujuan meminda seksyen 330 untuk mengecualikan pengimportan barang-barang bagi tujuan pertunjukan, pameran atau demonstrasi atau sebagai sampel perdagangan dari dikelaskan sebagai "menjalankan perniagaan" ("carrying on business") di Malaysia.

60. *Fasal 59* bertujuan meminda seksyen 332 untuk menghendaki sesebuah syarikat asing didaftarkan terlebih dahulu sebelum menubuhkan tempat perniagaan di Malaysia berbeza dengan peruntukan yang ada dalam Akta.

Pindaan itu juga bertujuan memberi kuasa kepada Pendaftar untuk mengenakan syarat-syarat bagi pendaftaran sesebuah syarikat asing. Suatu perakuan akan dikeluarkan oleh Pendaftar apabila sesebuah syarikat asing didaftarkan.

61. *Fasal 60* bertujuan meminda seksyen 333. Berbangkit dari pindaan dalam *fasal 59,* sesebuah syarikat asing hanya boleh memberitahu kedudukan pejabatnya yang didaftarkan (cawangan) dalam borang yang ditetapkan, selepas ia didaftarkan.

62. *Fasal 61* bertujuan meminda seksyen 334 untuk menghapuskan kehendak supaya Pendaftar mengeluarkan perakuan setiap kali notis pertukaran ejen atau pejabat yang didaftarkan bagi sesebuah syarikat asing diserahsimpan. Bagaimanapun suatu perakuan masih akan dikehendaki dikeluarkan berkenaan dengan sesuatu pertukaran atau penukaran nama syarikat asing itu.

63. *Fasal 62* bertujuan meminda seksyen 336A untuk memasukkan kehendak supaya syarikat-syarikat asing menyebabkan rekod-rekod pengakaunannya dan lain-lain rekod berkenaan dengan transaksi-transaksi dan kedudukan kewangan yang terbit dari urusan-urusannya di Malaysia diaudit oleh seorang juruaudit yang diluluskan di bawah seksyen 8.

64. *Fasal 63* bertujuan meminda seksyen 340 untuk menghendaki likuidator sesebuah syarikat asing di Malaysia menyelesaikan liabiliti-liabiliti syarikat asing itu di Malaysia dengan pendapatan dari penghasilan aset syarikat itu di Malaysia sebelum membuat bayaran kepada likuidator syarikat itu di tempat ia diperbadankan.

Ia juga mengadakan prioriti bayaran menurut seksyen 292 Akta kepada pemiutang tak bercagar yang perlu dipatuhi oleh likuidator sesebuah syarikat asing yang sedang dibubarkan.

65. *Fasal 64* bertujuan meminda seksyen 358. Sesuatu keingkaran dalam mematuhi bentuk daftar yang dikehendaki disimpan oleh sesebuah syarikat boleh dikenakan suatu penalti lebih berat sebanyak dua ribu ringgit.

66. *Fasal 65* bertujuan meminda seksyen 360 untuk memberi kuasa kepada Pendaftar menghendaki mana-mana syarikat memfailkan mana-mana dokumen termasuk mana-mana akaun, buku minit atau rekod-rekod lain dll. dalam bahasa kebangsaan.

67. *Fasal 66* bertujuan meminda seksyen 363 untuk menambah penalti bagi mana-mana pelanggaran seksyen 363 berhubung dengan penjajaan saham.

68. *Fasal 67* bertujuan meminda seksyen 364. Sebagai tambahan kepada peruntukan sekarang yang hanya meliputi pembuatan pernyataan palsu dengan sengaja, peruntukan baru ini menjadikan suatu kesalahan bagi mana-mana orang membenarkan pembuatan pernyataan palsu dan sengaja meninggalkan atau membenar ditinggalkan atau ditambah mana-mana maklumat menyebabkan sesuatu dokumen itu menjadi mengelirukan.

Subseksyen baru (3) bertujuan mengecam apa yang disifatkan sebagi kebenaran membuat pernyataan palsu. Kebenaran ini meliputi keadaan di mana seseorang pengundi di sesuatu mesyuarat untuk membuat pernyataan itu. Dengan demikian hanya dengan mengundi di suatu mesyuarat boleh membawa liabiliti kepada seseorang jika orang itu tahu pernyataan itu palsu.

69. *Fasal 68* bertujuan memasukan seksyen baru 364A yang menyokong peruntukan-peruntukan seksyen 364 dan peruntukan-peruntukan lain dengan meluaskan liabiliti bagi pernyataan-pernyataan yang mengelirukan kepada pegawai-pegawai syarikat dahulu dan sekarang. Adalah menjadi suatu kesalahan jika seseorang pegawai sesebuah perbadanan memberi pernyataan yang palsu atau mengelirukan kepada seseorang pengarah, juruaudit, anggota, pemegang debentur atau pemegang amanah bagi pemegang-pemegang debentur, juruaudit syarikat induk, Bursa Saham atau Panel pengambilalihan dan pergabungan.

70. *Fasal 69* bertujuan meminda seksyen 367 untuk menambah peruntukan penalti bagi mana-mana orang yang menjalankan perniagaan tanpa mendaftar. Subseksyen baru (4) memberi takrif bagi istilah "menjalankan perniagaan" ("carrying on business").

71. *Fasal 70* bertujuan meminda seksyen 369 untuk menambah peruntukan penalti am kepada lima ribu ringgit bagi kesalahan-kesalahan yang penaltinya tidak diperuntukkan dalam seksyen yang relevan.

72. *Fasal 71* bertujuan meminda seksyen 371 untuk menambah had masa bagi memulakan pembicaraan jenayah di bawah Akta dari tiga tahun kepada tujuh tahun.

73. *Fasal 72* bertujuan memasukkan seksyen baru 374 untuk memberi kuasa kepada Yang di-Pertuan Agong meminda semua Jadual kepada Akta.

74. *Fasal 73* bertujuan memotong Jadual Kesepuluh berbangkit dari pindaan kepada seksyen 179 (*fasal 47*).

IMPLIKASI KEWANGAN

Rang Undang-Undang ini tidak akan melibatkan Kerajaan dalam apa-apa perbelanjaan wang tambahan. [PN. (U²) 429.]