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Bursa Malaysia Listing Requirements for REITs

Bursa Malaysia has recently announced amendments to the Main Market Listing Requirements aimed at enhancing the regulatory framework in relation to listed collective investment schemes (CIS), which include REITs. These amendments complement the Guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission Malaysia (see our Update of 16 March, "[SC's New Guidelines on REITs](#)").

Some of the key changes to the listing requirements affecting REITs are:

- Bursa Malaysia is now the approving authority for secondary fund raisings such as placements, rights issues and issuance of new securities as purchase consideration.
- Transaction framework (under Chapter 10 of the listing requirements) of a REIT and a listed corporation is streamlined.
- Post-listing disclosure requirements are also enhanced, given the liberations relating to previously prohibited investments by REITs such as undertaking of property development activities, acquisition of real estate through a private lease arrangement and acquisition of real estate under construction.
- Enhanced corporate governance framework, for example, the requirement for the management company to establish an audit committee.
- Enhanced periodic reporting framework in respect of the contents of quarterly and annual reports.

Click [here](#) for the amendments to the Main Market Listing Requirements.

For a marked-up version of the listing requirements as amended, click [here](#). Bursa Malaysia has also provided an FAQ, which can be found

[here](#).

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If you have any queries or would like to know more regarding the amendments to the listing requirements in relation to CIS and business trusts, please contact the author or her team partner, Mr [Ong Eu Jin](#) (oej@lh-ag.com).

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