

## **GUIDELINES FOR CONVERSION OF COMPANY STATUS**

Companies having share capital may change its status as follows:

1. Conversion of a public company to a private company (section 41(1) of the Companies Act 2016).
2. Conversion of a private company to a public company (section 41(2) of the Companies Act 2016).
3. Conversion from an unlimited company to a limited company (section 40(1) of the Companies Act 2016).

### **Procedure for conversion**

For the conversion of the company, the following documents must be lodge to the SSM.

1. Conversion from Public Company to Private Company
  - (a) Notice of conversion from a public company to a private company by a special resolution by specifying an appropriate alteration to its name.
  - (b) Fee of RM500.
  - (c) Original copy of notice of registration or certificate of incorporation.
2. Conversion from Private Company to Public Company
  - (a) Notice of conversion from a private company to a public by special resolution:

- (i) specifying an appropriate alteration to its name; and
  - (ii) comply with the restrictions and restrictions on private companies before its conversion (section 43).
- (b) A statement in lieu of Prospectus) – Second Schedule (section 189).
- (c) Statutory declarations verifying that paragraph 190(2)(b) has been complied.
- (d) Fee of RM500.
- (e) Original copy of notice of registration or certificate of incorporation.

**Note:**

**Section 42(6) – a private company that has become a public company by virtue of section 42(5) shall not convert to a private company without the leave of the Court.**

3. Conversion from an unlimited company to a limited company (section 40(1)):
- (a) Notice of conversion from an unlimited company to a limited company by special resolution:
    - (i) conversion of status; and
    - (ii) appropriate alteration to its name.

(b) Fee of RM500.

(c) Original copy of notice of registration or certificate of incorporation.

### **Verification of Conversion Status for Company**

1. A notice of conversion to public company will be issued within one working day by SSM upon compliance with the procedures and submission of duly completed documents.
2. The original notice of registration or certificate of incorporation will be cancelled.
3. Certificate of conversion of company would be issued by SSM upon request together with the prescribed fee.