

# ANNUAL REPORT

## 2017



KEMENTERIAN PERDAGANGAN DALAM  
NEGERI & HAL EHWAL PENGGUNA



SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA  
(Agensi di bawah KPDNHEP)



Together *We Achieve Success*





# 2017 ANNUAL REPORT COVER CONCEPT RATIONALE

Like a tree with numerous branches, SSM remains rooted in its core values and steadfast vision. Each branch is similar to a member of our workforce, different in itself but contributing to growth every step of the way. The illustration brings to life SSM's spirit of togetherness in working as a family.

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SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA  
(Agensi di bawah KPDNHEP)



Kecemerlangan  
**15**  
tahun  
2002-2017

Together **We Achieve Success**

ANNUAL REPORT 2017





## STRATEGIC THRUSTS



**STRATEGIC THRUST 1:**  
Optimising Process Improvement



**STRATEGIC THRUST 2:**  
Utilising Agile Technology Platform



**STRATEGIC THRUST 3:**  
Providing A High Performance Culture

















**STRATEGIC THRUST 4:**  
Providing A Trusted Environment



**STRATEGIC THRUST 5:**  
Integrating Sustainable Value



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# SSM'S VISION STATEMENT

“**TO BE A TOP TIER  
CORPORATE REGISTRY  
AND REGULATORY  
AUTHORITY**”

## CORPORATE VALUES

### COLLABORATION

We are committed to build trust and credibility within the organisation by encouraging collaboration with our partners to empower and deliver business values to our stakeholders.

### CUSTOMER CENTRIC

We as a leader of good corporate governance strive to serve our customers with respect and provide quality advice.





## CONTINUOUS KNOWLEDGE AND SKILL ENHANCEMENT

We encourage our employees to enhance their competencies, skills and knowledge with emphasis on the pursuit of continuous learning to promote creativity, quality and innovativeness.

## CULTURE OF EXCELLENCE

We set high standards and strive to exceed them. We are dedicated in enhancing the quality of efficiency and productivity within the organisation. We recognise and reward superior results.

## INTEGRITY

We are committed and subscribe to superior work ethics which is consistent with SSM's code of ethics. We strive to apply the code professionally and responsibly in all areas of duties.





MINISTER'S  
MESSAGE





بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Assalamualaikum WBT., Selamat Sejahtera dan Salam Negaraku Malaysia.

2017 was a significant year as it saw the implementation of the new Companies Act 2016 and Interest Schemes Act 2016 which came into effect on 31 January 2017. In line with the implementation of both Acts, SSM released new regulations under the respective Acts. With the implementations of the Acts, we sought to balance the interest of stakeholders while maintaining a robust regulatory framework which ensures Malaysia remains competitive internationally and ensures a conducive business environment. This is in line with the Government's aspirations and intentions of creating a stable business environment and encourage direct foreign investment.

The Ministry with SSM has also embarked on a journey in tandem with the Government's initiative to plan for the future i.e. the "Transformasi Nasional 2050" programme or TN50 as it is commonly referred to.

THE GENERAL GOAL FOR  
TN50 IS FOR MALAYSIA TO  
BECOME A

**TOP 20  
COUNTRY**

IN THE WORLD  
BY THE YEAR

2050. IN LIGHT OF  
THIS, SSM INTRODUCED

THE "KARNIVAL  
YOUNGPRENEURS,  
GO!" PROGRAMME  
(YPGO) IN

COLLABORATION WITH  
SELECTED LOCAL  
UNIVERSITIES AT THEIR  
CAMPUSES. THE MAIN  
OBJECTIVE OF YPGO IS  
TO CREATE A CHANGE  
IN THE MIND-SET OF  
THE POTENTIAL YOUNG  
ENTREPRENEURS ON THE  
IMPORTANCE OF REGISTERING  
WITH SSM BEFORE  
STARTING A BUSINESS  
OR INCORPORATING A  
COMPANY.

This is important to spur interest amongst the university students to pursue business as one of their career options upon graduation.

However, the Government noticed that there were certain issues hampering students of institutions of higher learning from pursuing business as an option while in university or upon graduating. Some of those reasons being a lack of available funds for students in such institutions to conduct business in Malaysia and the cost to start a business is a burden to students whom normally do not have permanent source of income. In order to eliminate these burdens, the Government introduced the "1 Pelajar 1 Perniagaan" Scheme which is an allocation of business registration grant with the total amount of RM10 million for the period of ten (10) years to students from institutions of higher learning. This scheme was implemented in January 2017. I am happy to note that with the introduction of this scheme, this has seen a significant increase in students doing business in Malaysia.

I would also like to take this opportunity to commend SSM for performing its CSR and continues to formulate initiatives that drive towards the Ministry being a "Caring Ministry" so that Malaysians can generally improve their standard of living making their economic standing are more viable, competitive and sustainable.

**YB DATO' SERI HAMZAH BIN ZAINUDIN**  
Minister, Ministry of Domestic Trade,  
Co-operatives and Consumerism



CHAIRMAN'S  
FOREWORD





2017 marked my second year as Chairman of SSM and in those two (2) years I have witnessed tremendous growth and innovation within the organisation. 2017 saw SSM introduce the SSM BizTrust. In recent years, online scams have reached an all-time high. This is a predicament found throughout the world and Malaysia has not been spared either. In order to curb or reduce such scams from happening in Malaysia, the "SSM BizTrust" was launched by the Honourable Minister of Domestic Trade, Co-operatives and Consumerism on 20<sup>th</sup> July 2017. The SSM BizTrust which is a standard, allows for online business entities to be certified and carry the SSM BizTrust certification on their websites or social media pages with the aim of increasing and gaining consumer confidence when conducting online transactions.

As SSM is currently in the middle of its transformation programme, this provides for many opportunities for change and innovation. One of which is the introduction of the SSM Digital CTC service on 31 January 2017 where the public can now apply for the CTC of documents online. I am happy to note that this service was accorded recognition by the Communications and Multi Media Commission (MCMC), and the Malaysia Book of Records (MBR) on 17 July 2017 where SSM is listed as the first Government Agency to implement the digital certified true copy.

“**WITH MORE SERVICES  
GOING ONLINE, SSM  
IS MOVING TOWARDS  
ACHIEVING THE  
GOVERNMENT'S  
PUBLIC SECTOR  
ICT STRATEGIC  
PLAN 2016-2020  
WHICH PROVIDES  
FOR "CITIZEN  
CENTRIC DIGITAL  
SERVICES."**

Apart from the services introduced, SSM has been very much involved with matters pertaining to the World Bank under the Ease of Doing Business initiative, the Financial Action Task Force (FATF), ASEAN, Asia-Pacific Economic Cooperation (APEC) and the Organisation for Economic Co-operation and Development (OECD). In this day and age, issues pertaining to beneficial ownership, anti-money laundering and terrorism financing have to be tackled so as to ensure that there is transparency in the ownership of business entities and ensure that there is no misuse of corporations. Most countries worldwide are facing similar issues and our participation in these discussions will ensure that Malaysia's legal framework is strengthened and strong.

2018 is poised to be a challenging yet exciting year for SSM with the introduction of the many new services and products. We will not rest on our laurels and I am confident that SSM will forge ahead and continue to serve our stakeholders with excellence. I would like to take this opportunity to convey my heartfelt thanks to all our partners, stakeholders, Members of the Commission, the Executive Management and staff of SSM for their continued support, dedication and contributions.

**YBHG. DATO' SRI JAMIL BIN HJ. SALLEH**  
Chairman  
Companies Commission of Malaysia



.....CHIEF EXECUTIVE OFFICER'S .....  
**REVIEW OF THE YEAR**





It gives me great pleasure to present the Companies Commission of Malaysia's (SSM) Annual Report for the year 2017, which was a remarkable year on a number of fronts. It was also the year SSM celebrated its 15<sup>th</sup> anniversary, marking a coming of age.

The Companies Act 2016 (CA 2016) and Interest Schemes Act 2016 came into effect on 31 January 2017 with the exception being section 241 and Division 8 of Part III. The Companies Act 1965 (CA 1965) was annulled as the result of the introduction of the new CA 2016. The CA 2016 has some revolutionary provisions like simplifying company incorporation and decision-making, introduction of no-par-value regime, introduction of solvency requirements, decoupling of annual return and audited financial statements, and introduction of corporate rescue mechanisms.

The changes in the new Act will have far-reaching implications that are set to significantly change the manner in which companies operate in Malaysia. This significant change impacts directly on professional advisors, SME companies and their directors. In line with the implementation of both Acts, SSM organised three (3) major conferences serving as a platform for stakeholders to come together to exchange views on the implementation of the new Act involving 1,302 participants in total. Awareness programmes were continued to be held in 2017 as one of the primary channels for SSM to create awareness among its stakeholders on the new CA 2016.

**IN 2017,**  
**THE NUMBER OF**  
**COMPANIES INCORPORATED**  
**INCREASED BY**  
**10.75%,**  
**WITH**  
**47,871 COMPANIES**  
**COMPARED TO**  
**43,225 COMPANIES**  
**IN 2016.**

.....

**FURTHER,**  
**484,029**  
**NEW BUSINESSES**  
**WERE REGISTERED**  
**IN THE YEAR,**  
**A 28.49%**  
**INCREASE**  
**FROM**  
**376,720 REGISTERED**  
**IN 2016.**

**BY THE END**  
**OF 2017, THE TOTAL**  
**NUMBER OF COMPANIES**  
**INCORPORATED WITH**  
**SSM WAS**  
**1,251,190**  
**AND BUSINESSES**  
**REGISTERED STOOD AT**  
**6,859,080**  
**INDICATING AN OVERALL**  
**INCREASE OF**  
**3.98% AND**  
**7.59%**  
**COMPARED TO THE YEAR**  
**BEFORE RESPECTIVELY.**

.....

**IN THE CASE OF LLPs,**  
**THERE WERE**  
**4,132 NEW**  
**REGISTRATIONS**  
**FROM**  
**A TOTAL OF**  
**14,191 REPRESENTING**  
**A 23.45%**  
**INCREASE FOR NEW**  
**LLP REGISTRATIONS**  
**COMPARED TO 2016.**

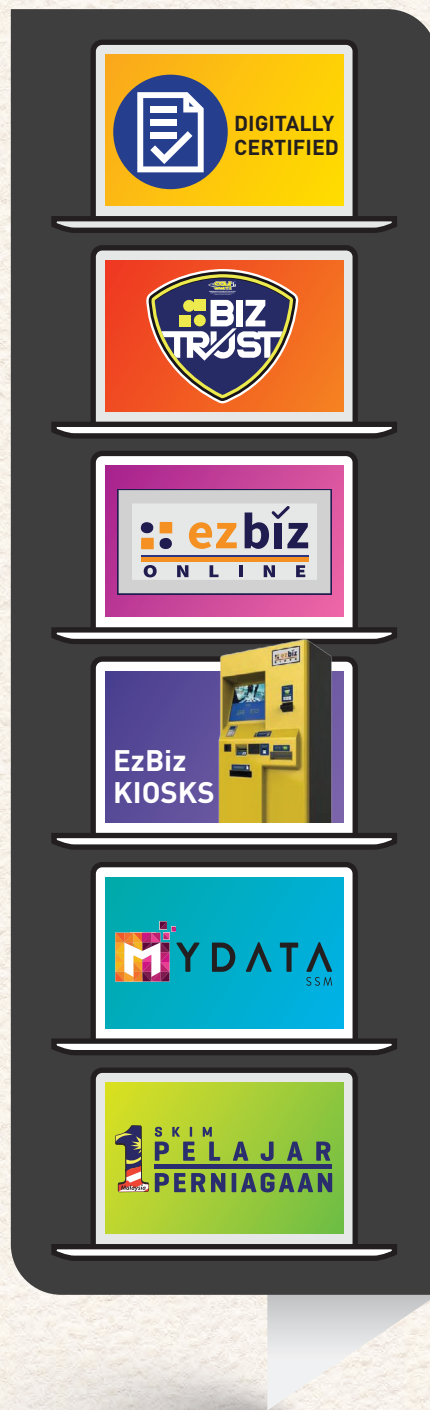


Now we are embarking on an exciting journey, the next phase of the evolution. The future is digitalisation. In line with our approach to implementing digital solutions, we have rolled out numerous initiatives and products in 2017.

- The Digitally Certified True Copy of the image of the statutory documents of a company was first introduced on 31 January 2017 to replace manual certification of documents. The Digital CTC was given recognition by the Communications and Multi-Media Commission (MCMC), and the Malaysia Book of Records (MBR) on 17 July 2017 where SSM is listed as the first Government Agency to implement the digital certified true copy.
- SSM BizTrust which was also the KPI of the Minister of MDTCC was one of the main projects introduced by SSM in 2017. The official launch by Minister of MDTCC was held on 20 July 2017 at the International Islamic University Malaysia (IIUM), Kuantan Campus. The SSM BizTrust was developed with the aim of increasing and gaining consumer confidence when conducting online transactions.
- In 2017 the SSM EzBiz Online was enhanced with the introduction of the new service "Register Online, Pay Offline and Self Service Registration". The new concept allows business owners to make cash payments at SSM's counters for any transaction

offered under EzBiz Online. Apart from that, the self-User ID activation was introduced at the Self Service Registration Kiosk located nationwide.

- SSM increased the number of EzBiz kiosks by 18 kiosks making it a total of 29 EzBiz kiosks available for the public across Malaysia. In June 2017, the EzBiz kiosks were upgraded to provide a new service which is the debit/credit card (cashless) payment method system. EzBiz services are also provided via the EzBiz On-the-Go Van and Bus.
- The MyDATA SSM International portal was launched on 24 October 2017 by Deputy Minister of MDTCC. MyDATA International is a single platform that is connected to more than 180 registries worldwide. The portal is co-developed with Big Dataworks Sdn. Bhd., the SSM service provider of corporate information and KYCKR Ltd, a listed Australian Securities Exchange company with offices in Sydney, London, delivering its services from Ireland.
- The 1P1P Scheme was established when the Honourable Prime Minister of Malaysia announced the allocation of business registration grants of RM10 million for a period of ten (10) years to students in Public/Private Institution of Higher Learning with effect from 1 January 2017.







THE 13<sup>TH</sup> CORPORATE  
REGISTERS FORUM (CRF)  
CONFERENCE HOSTED BY  
HONG KONG COMPANIES  
REGISTRY WAS HELD  
FROM 6-10 MARCH 2017  
IN KOWLOON, HONG KONG  
THEMED

“  
CORPORATE  
REGISTRIES –  
CHALLENGES AND  
OPPORTUNITIES,  
TODAY AND  
TOMORROW.”

Malaysia was represented by SSM, a founding member of CRF. SSM also participated in the 20<sup>th</sup> European Commerce Registers' Forum (ECRF) 2017 themed

“  
GETTING THE  
RIGHT DIRECTION”

which was held on the 14-16 June 2017 at Vilnius, Lithuania and hosted by the State Enterprise Centre of Registers, Lithuania. The Companies and Intellectual Property Commission's (CIPC) of South Africa organised the 3<sup>rd</sup> CRF Technical Workshop 2017 themed

“  
EFFICIENCIES  
OF A MODERNIZED  
REGISTRY, FROM  
A REGISTRATION  
OFFICE TO BEING  
A REGULATOR”

which was held on the 23-25 August 2017 at the Pretoria, South Africa. The workshop was participated by delegates from Malaysia, South Africa, Botswana, Lesotho, Mauritius, Zambia, Nigeria, Ghana, Sierra Leone, Tunisia, Uganda, the United Arab Emirates, Singapore and Pakistan alongside delegates from the World Bank.



In 2017, SSM continued to focus on three (3) main strategies to create a conducive business environment and promote transparency among the corporate communities. These strategies include the compliance rate and ensuring conducive business management, quality and integrity of financial statements and corporate governance, practices and competency level of corporate intermediaries. All strategies are aimed to achieve the objectives of surveillance activities that contributed to a compliance rate of 92% (2016: 93%) for 2017.

I would like to express my gratitude to the Honourable Minister, Chairman and Members of the Commission for their valuable advice as well as to the Executive Management team for their continued efforts and support. We have had numerous challenges in the past. Yet, 15 years on, we can say in all honesty that we are stronger than ever. For this I would like to thank you, our stakeholders, for your faith and belief in us. Having seen what we can achieve, we are now driven to push for even better results in the years to come. We have a fantastic team which I dub as my "SSM Family" and the resources to take SSM to the next level of our ongoing journey. All that is required is to keep a keen focus on our goals. To my SSM family, let me voice the gratitude of the management for all your hard work, without which we would not be where we are today. To get to where we would like to be in the

future, we will need your continued passion and dedication. There is great strength to be derived from unity. Let us work together as one team and "Together We Achieve Success."

**DATO' ZAHRAH ABD WAHAB FENNER**

Chief Executive Officer

Companies Commission of Malaysia







# COMPANIES COMMISSION OF MALAYSIA (SSM)

C O M M I S S I O N M E M B E R S



1. YBHG. DATO' SRI **JAMIL** BIN HJ. SALLEH
2. YBHG. PROF. DATO' DR. **AISHAH** BINTI BIDIN
3. YBHG. DATO' **ZAIDON** BIN HJ. ASMUNI

4. YBHG. DATO' **OTHMAN** BIN SEMAIL
5. YB DATO' SRI **IKMAL HISHAM** BIN ABDUL AZIZ





6. YB TUAN **ABDULLAH** HJ. SAIDOL  
7. YBHG. DATUK SERI PROFESSOR DR.  
**HAJI KHAIRIL ANNAS** BIN JUSOH

8. YB DATO' **HASBULLAH** BIN OSMAN  
9. YBHG. DATO' **ZAHRAH** ABD WAHAB FENNER



## YBHG. DATO' SRI **JAMIL** BIN HJ. SALLEH

YBhg. Dato' Sri Jamil bin Hj. Salleh was appointed as Chairman of the Commission with effect from 15 March 2016.

He holds a Bachelor of Arts (Hons) in Anthropology and Sociology from University of Malaya. He also holds a Diploma in Public Administration from the National Institute of Public Administration (INTAN) and has attended management and leadership courses at University of Oxford, United Kingdom and the Asian Institute of Technology, Thailand. Dato' Sri Jamil started his career in 1983. He served in various ministries and government bodies such as the Ministry of Culture, Youth and Sports, the Ministry of Home Affairs, the Ministry of Defense and the Malaysia Prisons Department. He was appointed to several positions while in service, as Assistant Secretary of Finance and Procurement, Deputy Under Secretary (National Key Result Area) at the Ministry of Home

Affairs, Deputy Secretary General (Management) at the Ministry of Youth and Sports before his appointment as Secretary General of the Ministry of Youth and Sports on 12 June 2013.

He was the former Chairman of the National Athletes Welfare Foundation (YAKEB), Chairman of the International Youth Centre (IYC), Chairman of the Malaysian Stadium Corporation (PSM), Board Member of the Sepang International Circuit (SIC), and Board Member of the National Sports Council (MSN). Dato' Sri Jamil assumed the post of Secretary General of the Ministry of Domestic Trade, Co-operatives and Consumerism on 15 Mac 2016. He is currently the Chairman of the Companies Commission of Malaysia (SSM), Chairman of Rakyat Holdings Sdn. Bhd., Chairman of Rakyat Travel Sdn. Bhd., Board Member of Bank Rakyat, Board Member of Permuafakatan Badan Ilmiah Nasional (PEMBINA), Member of the National Innovation Council (NIC), Member of the Malaysia Design Council, Member of the Malaysian Institute of Integrity (INTEGRITI) and Member of the Economic Council of Melaka. He is also an Adjunct Professor at the Universiti Malaysia Perlis (UniMAP).

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## YBHG. PROF. DATO' DR. **AISHAH** BINTI BIDIN

YBhg. Prof. Dato' Dr. Aishah was appointed as a Commission Member effective 1 January 2011.

She is a Professor of Corporate and Insolvency Law of the Law Faculty at Universiti Kebangsaan Malaysia (UKM). Her areas of specialisation include company and corporate finance law, securities regulation, bankruptcy and insolvency law. She has been lecturing on company and partnership law since 1989, and currently her areas of expertise also include energy law and corporate regulation. Prof. Dato' Dr. Aishah has written for various local Malaysian and British academic journals on company, securities and insolvency law. Prof. Dato' Dr.

Aishah obtained her LLB (Hons) from University of Malaya, Masters in Laws from the University of Kent and her Ph.D in Laws from University of London.

Prof. Dato' Dr. Aishah was a member of the Malaysian Corporate Law Reform Steering Committee (CLRC). She was the former Legal Advisor of UKM Holdings, the Corporate Arm of UKM as well as a former member of the Board of Directors of Yayasan Bantuan Guaman Kebangsaan (YBGK). She is also the Executive Council Member of the International Centre for Law and Legal Studies (I-Cells) of the Attorney General's Chambers (AGC) of Malaysia, and a member of the Intellectual Property Advisory Board of UKM. Prof. Dato' Dr. Aishah also serves as a Commissioner for the Human Rights Commission of Malaysia (SUHAKAM). She is also an appointed Fellow of the Academy of Sciences of Malaysia.



## YBHG. DATO' **ZAIDON** BIN HJ. ASMUNI

YBhg. Dato' Zaidon bin Hj. Asmuni holds a Bachelor Degree in Social Science (Hons) from Universiti Sains Malaysia (USM) and was appointed as a Commission Member effective 1 July 2016.

He began his career as a Diplomatic Officer in 1981 at the Ministry of Home Affairs. He served within various divisions of the Ministry. Dato' Zaidon was the Director of the Administration Division of the Immigration Department of Malaysia, and was later appointed as the Director General of the People's Volunteer Corps (RELA). He was then appointed as the Deputy Secretary General (Strategic) of the Ministry of Youth and Sports. Dato' Zaidon was the former Deputy Secretary General (Administration) of the Ministry of Domestic Trade, Co-operatives and Consumerism.

## YBHG. DATO' **OTHMAN** BIN SEMAIL

YBhg. Dato' Othman bin Semail holds a Master's Degree in Financial Management and was appointed a Commission Member effective 2 January 2015.

He began his career in the public service in 1982 as an Assistant Agriculture Officer in RISDA. He had served as an Administrative and Diplomatic Officer of the Ministry of Primary Industries, and is currently serving the Ministry of Finance. Dato' Othman bin Semail is the Deputy Under Secretary of the Government Procurement Policy & Accreditation Sector of the Government Procurement Division, before assuming the post of Secretary of the Government Procurement Division.

## YB DATO' SRI **IKMAL HISHAM** BIN ABDUL AZIZ

YB Dato' Sri Ikmal Hisham bin Abdul Aziz was appointed as a Commission Member effective 1 December 2015.

He graduated from the University of Tennessee, USA with a Bachelor of Science in Civil Engineering. Dato' Sri Ikmal Hisham is currently the Chairman of MARA

Incorporated Sdn. Bhd., a subsidiary of MARA. He is also the Managing Director of Noble Twin (M) Sdn. Bhd. and TJM Sdn. Bhd. He was also appointed as Chairman of Amanahraya Kenedix REIT Manager Sdn. Bhd. Previously, he acted as an independent Director of Taiping Super Berhad and OSK Property Holdings Berhad, and the Chairman of the Audit Committee of OSK Property Holdings Bhd. for more than four (4) years. YB Dato' Sri Ikmal Hisham is currently the Member of Parliament for Tanah Merah.



## **YB TUAN ABDULLAH HJ. SAIDOL**

**YB Tuan Abdullah Hj. Saidol was appointed a Commission Member effective 2 January 2015.**

He is a law graduate from ITM (UiTM) and has 20 years experience in the corporate sector. He was formerly attached with the Bursa Saham Kuala Lumpur and the Research Institute of Investment Analysis Malaysia (RIIAM). YB Abdullah is the State Assemblyman for Semop, Sarawak.

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## **YBHG. DATUK SERI PROFESSOR DR. HAJI KHAIRIL ANNAS BIN JUSOH**

**YBhg. Datuk Seri Professor Dr. Haji Khairil Annas bin Jusoh was appointed as a Commission Member effective 1 January 2017.**

He obtained his Ph.D in Business Administration (Leadership and Politics) from Asia e University (AeU), Masters in Business Administration (MBA) in Islamic Finance and Banking from the International Islamic University of Malaysia, Masters in International Law (LL.M) from Cambridge University and Bachelor Degree in Law (LL.B – First Class Hons) from the International Islamic University of Malaysia. He was admitted as an Advocate and Solicitor to the High Court of Malaya on 16 January 1996, and he is also a Justice of Peace (JP) since 2009.

YBhg. Datuk Seri Professor Dr. Haji Khairil Annas is the youngest figure appointed as an Emeritus Fellow of the Malaysian Institute of Management (EFMIM). He has vast experienced in the corporate and private sector prior to his appointment as the then Special Officer, and as the Advisor to YAB Dato' Sri Mohd Najib Tun Razak, Prime Minister of Malaysia.

Being an intellectual and with his behind the scene involvement in local politics, at present, YBhg. Datuk Seri Professor Dr. Haji Khairil Annas was appointed as Adjunct Professor, Senior Fellow, also Visiting Professor to various Academic and Higher Learning Institution. As a prolific writer, he has to date edited and authored more than 17 publications.



## YB DATO' **HASBULLAH** BIN OSMAN

YB Dato' Hasbullah bin Osman was appointed as a Commission Member effective 1 April 2017.

He graduated from the Open University of Malaysia with a Bachelor Degree in Administration. YB Dato' Hasbullah is currently Chairman of Malaysia Design Development Centre (DDEC), a subsidiary of MARA. He is also the Chairman of Perak ITC Sdn. Bhd., a subsidiary of Perbadanan Kemajuan Negeri Perak. YB Dato' Hasbullah is currently the Member of Parliament for Gerik since 2013.

## YBHG. DATO' **ZAHRAH** ABD WAHAB FENNER

YBhg. Dato' Zahrah Abd Wahab Fenner is the Chief Executive Officer (CEO) of the Companies Commission of Malaysia (SSM).

Prior to her appointment as CEO on 1 January 2015, she was the Deputy Chief Executive Officer (Services), a post she held since the establishment of SSM in 2002. While serving as the DCEO (Services), her portfolio comprised of the Corporate Development and Policy Division, the Corporate Resource Division, the Information Communication & Technology, the Compliance Division, the SSM Training Academy (COMTRAC) and the Corporate Communications Section.

Dato' Zahrah who graduated with a Bachelor of Accounting (Hons.) degree from Universiti Kebangsaan Malaysia (UKM) is a member of the Malaysian Institute of Accountants (MIA) and is a Chartered Accountant (CA). She is also a member of the Approval and Implementation Committee of the Iskandar Regional Development Authority (IRDA).

Dato' Zahrah is a Board Member for the Certification of Certified Integrity Officers and XBRL International (XII) and also a member of the Financial Reporting Foundation (FRF). Further, Dato' Zahrah is a member of the Labuan Financial Services Authority (LFSA), the Inland Revenue Board of Malaysia and the Audit Oversight Board (AOB). She was also the chairperson of the SSM Cooperative between 2011 and 2014. In 2018, Dato' Zahrah was re-elected as an Executive Committee member of the Corporate Registers Forum (CRF) (a position she has held since 2016) which is an association of international corporate registries. She is also an Adjunct Professor at the National Energy University (UNITEN).

Dato' Zahrah began her career as an Advisor Accountant with the Royal Malaysian Customs and Excise Department and served the department from 1984 to 1992 where she advised on matters relating to the valuation and standard international practices of the open market. Dato' Zahrah was attached to the Ministry of Foreign Affairs as the Principal Accountant from 1992 to 1995 and was responsible for the financial accounts and auditing of the Malaysian Embassies and High Commissions worldwide. Subsequent to that, she joined the Registrar of Companies in 1995 and served as the Chief Accountant until her appointment as DCEO (Services) in 2002.



## YBHG. DATUK SERI **SYED ALI** SYED ABBAS ALHABSHEE

YBhg. Datuk Seri Syed Ali bin Tan Sri Syed Abbas Alhabshee was appointed a Commission Member effective 16 January 2012 until 15 January 2017.

He holds a Diploma in Leadership and Management from the New Zealand Institute of Management, New Zealand. Datuk Seri Syed Ali is the Chairman of Yayasan Pendidikan Cheras and Executive Director of Yayasan Wilayah Persekutuan. He is also a Board Member of Tourism Malaysia and Chairman of Perbadanan Nasional Berhad (PNS).

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## YBHG. DATO' SRI **ALIAS** BIN HJ. AHMAD

YBhg. Dato' Sri Alias bin Hj. Ahmad was appointed a Commission Member of SSM with effect from 1 April 2016 until 1 January 2017 (resigned).

He holds a Masters in Strategic and Defense Studies and a Bachelor of Arts (BA) (Hons) from the Faculty of Arts and Social Sciences, both from Universiti Malaya (UM). He also holds a Diploma in Intelligence and Security from the Taiwan (Military College).

Dato' Sri Alias started his career as a Diplomatic Officer in 1982. He held posts in various government

bodies and ministries, such as the Kuala Lumpur City Hall, the Public Service Department of Malaysia and the Prime Minister's Department. He served in various divisions under the Ministry of Home Affairs from 2003, prior to his appointment as the Director General of Immigration Malaysia with effect from 15 October 2010. Dato' Sri Alias assumed the post of Secretary General of the Ministry of Domestic Trade, Co-operatives and Consumerism in February 2014. He was appointed as the Secretary of the National Security Council on 15 March 2016. He also serves as a Board Director of Bank Rakyat. Dato' Sri Alias is a former Chairman of SSM, and is currently the Secretary General of the Ministry of Education effective 3 September 2016.



## COMPANIES COMMISSION OF MALAYSIA (SSM) COMMISSION MEMBERS

The Commission Members are appointed by the Minister of Domestic Trade, Co-operatives and Consumerism as provided for under section 6 of the Companies Commission of Malaysia Act 2001. The Commission Members are chosen from among legal practitioners, senior government officers, professionals and leading corporate figures with distinguished records. These outstanding members are entrusted with the responsibility of governing, steering and charting the direction of SSM. Over the years, valuable advice and guidance from the Commission Members have been a prominent factor in SSM's outstanding achievements

and standard setting in the corporate sector. During the year, the Commission Members had convened a total of eight (8) meetings to consider and approve various important matters including long term plans, strategic initiatives and review of the established key performance indicators (KPI). The Commission Members viewed good governance and best practices as of utmost importance and that these principles should be intrinsic to various functions and duties implemented by the SSM Management.

Details of meetings held for the year 2017 are as follows:

### DETAILS OF MEETINGS AND ATTENDANCE OF THE COMMISSION FOR 2017

MEMBERS	92 <sup>ND</sup> MEMBER MEETING	93 <sup>RD</sup> MEMBER MEETING	94 <sup>TH</sup> MEMBER MEETING	95 <sup>TH</sup> MEMBER MEETING	96 <sup>TH</sup> MEMBER MEETING	97 <sup>TH</sup> MEMBER MEETING	98 <sup>TH</sup> MEMBER MEETING	99 <sup>TH</sup> MEMBER MEETING	TOTAL OF ATTENDANCE
	23 January 2017	27 February 2017	10 April 2017	8 June 2017	14 August 2017	26 October 2017	20 November 2017	19 December 2017	
YBhg. Dato' Sri Jamil bin Salleh	•	•	•	•	•	•	•	•	8/8
YBhg. Prof. Dato' Dr. Aishah binti Bidin	•	•	•	•	X	•	X	•	6/8
YB Tuan Abdullah bin Haji Saidol	•	•	•	•	•	X	•	•	7/8
YBhg. Dato' Othman bin Semail	X	•	•	X	•	•	•	•	6/8
YB Dato' Sri Ikmal Hisham Abdul Aziz	•	•	•	•	X	X	•	•	6/8
YBhg. Dato' Zaidon Haji Asmuni	•	X	•	•	X	•	•	•	6/8
YBhg. Datuk Seri Prof. Dr. Khairil Annas Jusoh	•	X	X	•	•	X	X	X	3/8
YB Dato' Hasbullah Osman			•	•	•	X	•	•	5/6
YBhg. Dato' Zahrah Abd Wahab Fenner	•	•	•	•	•	•	•	•	8/8

• Attended  
X Not Present  
Appointed on 1 April 2017 as Member



## EXECUTIVE MANAGEMENT



**YBHG. DATO' ZAHRAH ABD WAHAB FENNER**  
**CHIEF EXECUTIVE OFFICER**  
**COMPANIES COMMISSION OF MALAYSIA**

YBHG. DATO' ZAHRAH ABD WAHAB FENNER WAS APPOINTED AS THE CHIEF EXECUTIVE OFFICER OF THE COMPANIES COMMISSION OF MALAYSIA EFFECTIVE 1 JANUARY 2015. SHE WAS PREVIOUSLY THE DEPUTY CHIEF EXECUTIVE OFFICER (SERVICES) FROM 16 APRIL 2002 TO 31 DECEMBER 2014.

While serving as the DCEO (Services), her portfolio comprised of the Corporate Development and Policy Division, the Corporate Resource Division, the Information Communication & Technology, the Compliance Division, the SSM Training Academy (COMTRAC) and the Corporate Communications Section.

Dato' Zahrah who graduated with a Bachelor of Accounting (Hons.) degree from Universiti Kebangsaan Malaysia (UKM) is a member of the Malaysian Institute of Accountants (MIA) and is a Chartered Accountant (CA). She is also a member of the Approval and Implementation Committee of the Iskandar Regional Development Authority (IRDA).

Dato' Zahrah is a Board Member for the Certification of Certified Integrity Officers and XBRL International (XII) and also a member of the Financial Reporting Foundation (FRF). Further, Dato' Zahrah is a member of the Labuan Financial Services Authority (LFSA), the Inland Revenue Board of Malaysia and the Audit Oversight Board (AOB). She was also the chairperson of the SSM Cooperative between 2011 and 2014. In 2018, Dato' Zahrah was re-elected as an Executive Committee member of the Corporate Registers Forum (CRF) (a position she has held since 2016) which is an association of international corporate registries. She is also an Adjunct Professor at the National Energy University (UNITEN).

Dato' Zahrah began her career as an Advisor Accountant with the Royal Malaysian Customs and Excise Department and served the department from 1984 to 1992 where she advised on matters relating to the valuation and standard international practices of the open market. Dato' Zahrah was attached to the Ministry of Foreign Affairs as the Principal Accountant from 1992 to 1995 and was responsible for the financial accounts and auditing of the Malaysian Embassies and High Commissions worldwide. Subsequent to that, she joined the Registrar of Companies in 1995 and served as the Chief Accountant until her appointment as DCEO (Services) in 2002.





**HAJI ROSLI HAJI AHMAD**  
**DEPUTY CHIEF EXECUTIVE OFFICER**  
**(CORPORATE SERVICES)**

**HAJI ROSLI HAJI AHMAD WAS APPOINTED AS THE DEPUTY CHIEF EXECUTIVE OFFICER (CORPORATE SERVICES) ON 15 MARCH 2015.**

He oversees the functions of the Human Capital Division, Finance & Administration Division, COMTRAC & Knowledge Management Division and Branch Operations Section. Haji Rosli Haji Ahmad holds a Bachelor of Economics (Hons) from Universiti Kebangsaan Malaysia (UKM). He was first appointed as an Assistant Registrar of Companies in 1985 and in 1990 was the branch manager for Labuan. In 1992, he became the branch manager for Pahang and Melaka. He was then transferred to the ROC office as the Head of Unit for Administration and Finance. Haji Rosli was also involved in the SSM Set-Up Committee between 1999 and 2002. Thereafter, he was appointed as the State Director of SSM Melaka in 2004 and in 2006 as State Director of SSM Johor. In 2008 he was promoted to Director of Compliance Division and in 2014 he became the Director of the Registration Services Division.





**KHUZAIRI YAHAYA**  
**DEPUTY CHIEF EXECUTIVE OFFICER**  
**(REGISTRY & BUSINESS SERVICES)**

**KHUZAIRI YAHAYA WAS APPOINTED AS THE DEPUTY CHIEF EXECUTIVE OFFICER (REGISTRY & BUSINESS SERVICES) ON 15 MARCH 2015.**

Khuzairi Yahaya started his career at the Information and Technology Division, Securities Commission in 1994. In 2003, after nine (9) years, he moved on to be the General Manager of the Information and Communications Technology Department, SSM and this was followed by his appointment as the Director of Internal Audit in 2007. In 2010, he was again appointed as the Director of Information and Communications Technology Division. He now manages all the divisions under Operations in SSM. Khuzairi was instrumental in the initiative to transform the mainframe based registry system to a web based system in 2003 and he also implemented several initiatives to reduce operating cost and increase efficiencies within SSM. Further, he was directly involved in the establishment of a system and new work processes that resulted in Malaysia's Ease of Doing Business World Bank Ranking improving to 6 for the 2014 assessment. Presently, he is overseeing the implementation of the SSM Transformation Plan with the aim of transforming SSM's business and operating models by leveraging on digital capabilities.





**NOR AZIMAH BINTI ABDUL AZIZ  
DEPUTY CHIEF EXECUTIVE OFFICER  
(REGULATORY & ENFORCEMENT)**

NOR AZIMAH BINTI ABDUL AZIZ WAS APPOINTED DEPUTY CHIEF EXECUTIVE OFFICER (REGULATORY & ENFORCEMENT) ON 1 MAY 2016.

Her portfolio at SSM includes overseeing the functions of the Regulatory Development & Services Division, Prosecution & Litigation Division, Compliance Division, Investigation Division and Complaints Section. Prior to this, she served as an Advocate and Solicitor in 1992, Law Lecturer at the Accounting Department, Faculty of Business and Management, Universiti Kebangsaan Malaysia (UKM) and was seconded to the Malaysian Institute of Accountants (MIA) in 2000. She joined SSM as the General Manager of the Corporate Policy, Planning and Development Department, in 2003. In April 2007 she was appointed as the Director of the Companies Commission of Malaysia Training Academy (COMTRAC). Effective from September 2010, she was appointed as Director of the Corporate Development and Policy Division of SSM. Nor Azimah Abdul Aziz graduated with Bachelor of Laws, from Institut Teknologi MARA (now UiTM) and obtained a Master of Laws (LLM in Business Law), from the University of Wales, Aberystwyth, United Kingdom.





1. **AMIR AHMAD**  
Director, Training Academy & Knowledge Management Division
2. **AZNORASHIQ MOHAMED ZIN**  
Director, Corporate Compliance Division

3. **REZY IZWAN RAMLY**  
Director, Investigation Division
4. **ZARINA ABDUL SAMAD**  
Director, Finance & Accounts Division

5. **MUHAMAD FARIS OTHMAN**  
Director, Registration Services Division
6. **AIDA ADHHA ABU BAKAR**  
Director, Prosecution & Litigation Services Division





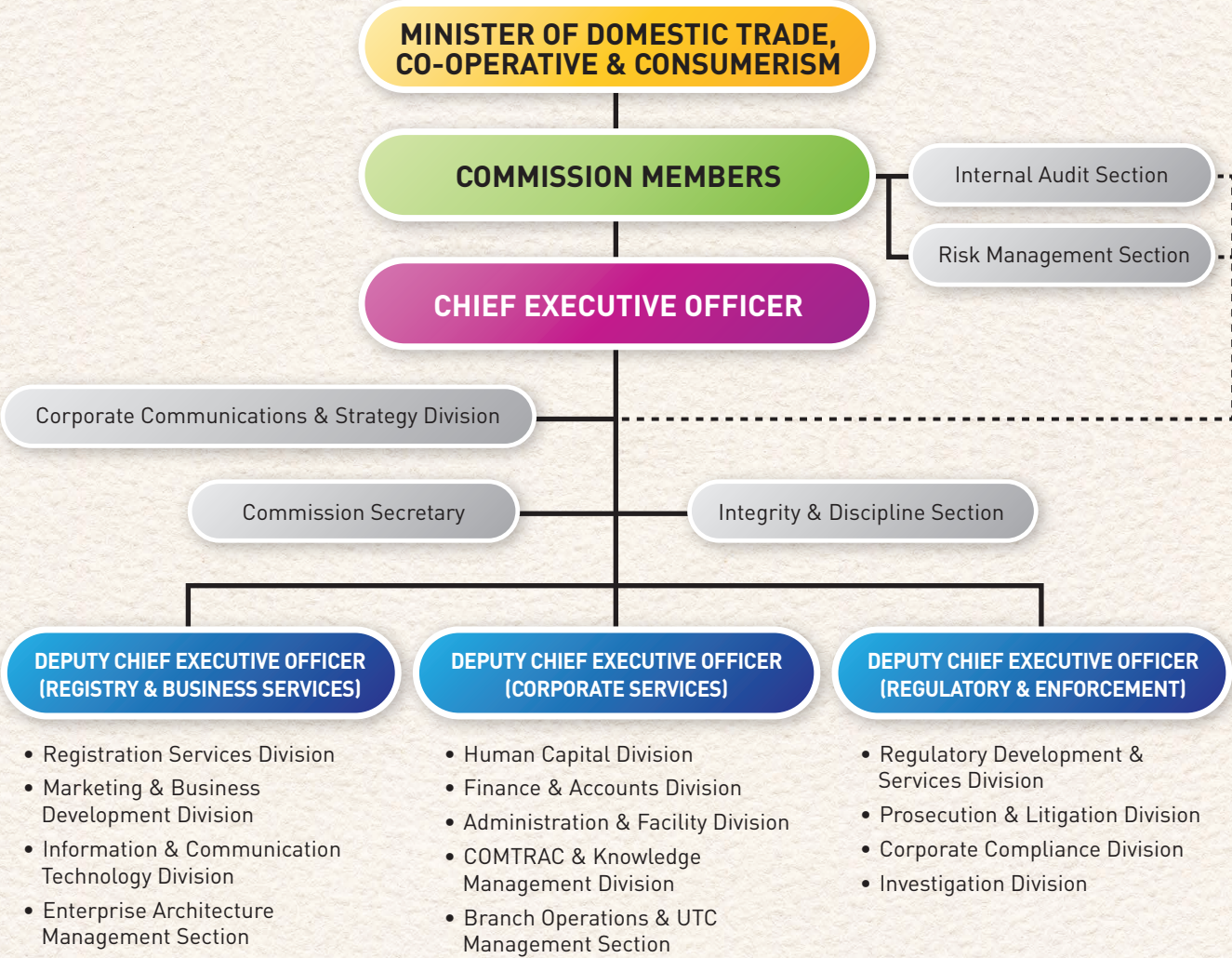
7. **FARID AHMAD**  
Director, Marketing &  
Business Development Division
8. **AZIZAH ROHANI**  
Director, Information &  
Communication Technology Division

9. **MOHAMAD SHAHREN  
MOHAMAD YUSRI**  
Director, Corporate Communications &  
Strategy Division
10. **SAMSIAH IBRAHIM**  
Director, Human Capital Division

11. **NORHAIZA JEMON**  
Director, Regulatory Development &  
Services Division
- ADMINISTRATION  
& FACILITY DIVISION**  
(From 10 August 2017)



ORGANISATION  
CHART





## KEY STATISTICAL INFORMATION AND ACHIEVEMENTS IN 2017

### COMPANIES



Local

**47,831**

Foreign

**40**

Total  
of Companies  
Incorporated  
in 2017

**47,871**

Total  
of Companies  
as at  
31 December 2017

**1,251,190**

### BUSINESSES



Sole  
Proprietorship

**437,991**

Partnership

**46,038**

Total  
of Businesses  
Registered  
in 2017

**484,029**

Total  
of Businesses  
as at  
31 December 2017

**6,859,080**

### LIMITED LIABILITY PARTNERSHIPS (LLP)



Total  
LLPS  
Registered  
in 2017

**4,132**

Total  
LLPS  
as at  
31 December 2017

**14,191**

Compliance  
Rate 2017

**92%**



ACHIEVEMENTS IN 2017

- (a) **MyData International Services** - Online information supply of international companies which was launched on 24 October 2017;
- (b) **EzBiz Online** - Introducing business registration renewal facilities, compound payments, online supply of information and increased cash payment facilities at SSM counters nationwide;
- (c) **EzBiz Kiosk** - Extension of business registration and supply of business information via kiosk to State Offices and SSM Service Centers such as SSM Selangor, SSM Johor, SSM Penang, UTC Kuala Lumpur and SSM Service Center at Ministry of Domestic Trade, Co-operatives and Consumerism, Putrajaya;
- (d) RM10.0 million Grant for 1 Student 1 Business Scheme (1P1P Scheme) with effect from 1 January 2017 for ten (10) years or until the grant has been utilized whichever is earlier;
- (e) The introduction of a compound reduction incentive period under the Companies Act 1965 in conjunction with the 15<sup>th</sup> Anniversary of SSM with a reduction in the compound rate of 70% effective from 17 April 2017 to 17 May 2017;
- (f) The introduction of the Moratorium period for the cancellation of the name of a company effective from 1 October 2017 until 31 December 2017.

SSM'S CLIENT CHARTER









# TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

## SSM NATIONAL CONFERENCE 2017

The 7<sup>th</sup> SSM National Conference with the theme, 'Implementing the Companies Act 2016. Moving Together. Greater Together' was held on 22 and 23 August 2017 at Sunway Resort Hotel and Spa, Selangor. The Conference was officially launched by YB Dato' Seri Hamzah Zainudin, Minister of Domestic Trade, Co-operatives and Consumerism. The highly successful Conference was attended by 1,005 delegates who comprised of stakeholders with diverse backgrounds from both the public and private sectors.

A total of 25 speakers, panellists and moderators deliberated the following topics at the Conference:

- Transitioning into Companies Act 2016.
- Companies Act 2016. Moving Together. From Policies to Legislation to Implementation.
- 4 Things Directors Are Talking in the Boardroom.
- Would People Rather Attend AGM Than Catch Pokemon?
- Amendments on the BURSA Listing Requirements Arising from Companies Act 2016.
- XBRL will be the Next Reality. Are you Ready?



- Making the Most of e-Commerce Boom in Malaysia.
- Practical Insights on Implementation of Companies Act 2016.
- Top 5 Highly Discussed Implementation Matters.
- What to Expect for the Next 12 Months?

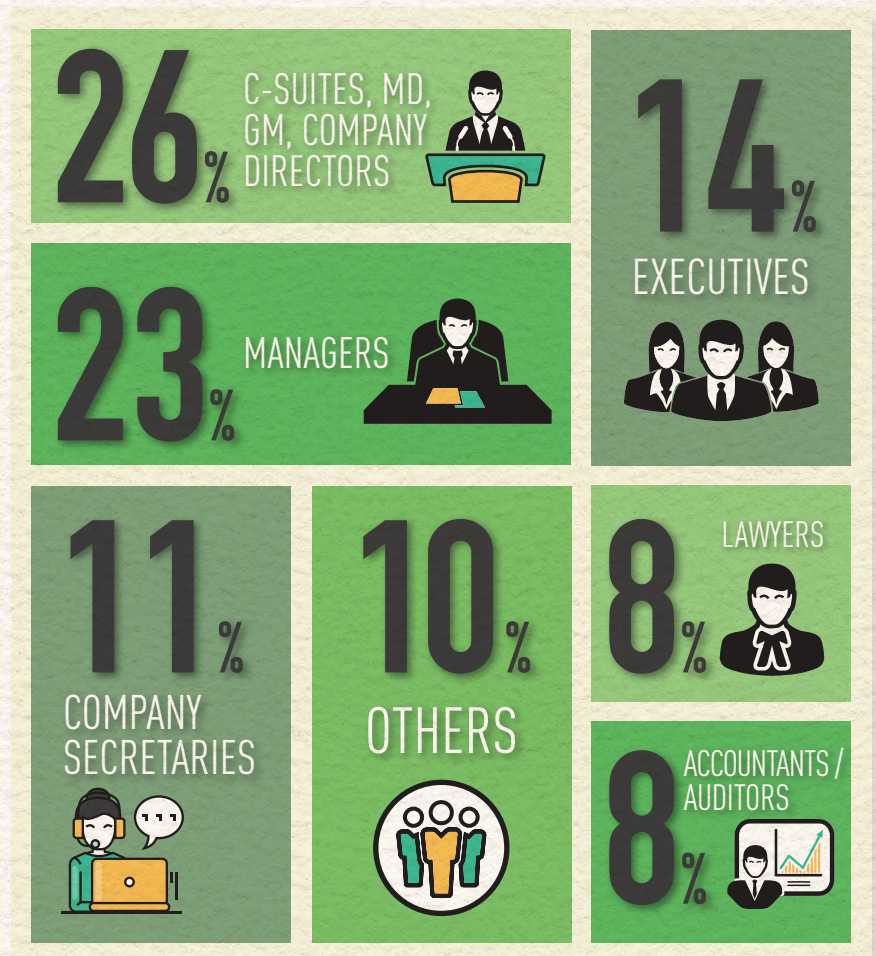


## SSM NATIONAL INTEREST SCHEMES CONFERENCE 2017

The Inaugural SSM National Interest Schemes Conference 2017 was held at Kuala Lumpur on 30 March 2017 with the theme, "Interest Schemes Act 2016. Alternative Financing for Business Growth". It was well attended by 144 delegates from Kuala Lumpur, Sarawak, Sabah, Selangor, Kedah, Penang, Pahang, Perak, Terengganu, Johor, Kelantan and W.P Putrajaya. This year's conference highlighted the implementation of the new Interest Schemes Act 2016 enforced on 31 January 2017. The new regulatory framework was strengthened to nurture small medium enterprises and large corporations to explore alternative financial solutions through interest schemes.

A total of 16 speakers, panellists and moderators deliberated the following topics at the Conference:

- Highlights of Interest Schemes Act 2016 (Act 778), Regulations and Guidelines.
- The Roles of Intermediaries under the Interest Schemes Act 2016 (Act 778).



- Alternative Financing for SME via Interest Schemes.
- Investment Schemes: Catalyst of Growth, Branding & Innovation.
- Golf, Time Share, Recreational Clubs & Tourism Industry – Think Beyond.



## SSM SARAWAK SEMINAR 2017

The SSM Sarawak Seminar was held at Kuching, Sarawak on 4 May 2017 with the theme, "Companies Act 2016 & Interest Schemes Act 2016" where 163 delegates from Sarawak, Sabah, Kuala Lumpur, W.P Labuan and W.P Putrajaya attended the seminar.

A total of five (5) speakers delivered their papers and deliberated on the following topics at the Conference:

- Highlights of the Companies Act 2016 & the Interest Schemes Act 2016.
- Guidelines, Practice Directive & Practice Notes for Companies Act 2016.
- Guidelines & Practice Notes for Interest Schemes Act 2016.
- Transition Issues Arising from Companies Act 1965 to Companies Act 2016 & Interest Schemes Act 2016.





## SSM NATIONAL INSOLVENCY CONFERENCE 2017

The 2<sup>nd</sup> SSM National Insolvency Conference 2017 held on 3 October 2017 with the theme, "Corporate Restructuring & Insolvency under Companies Act 2016. A Paradigm Change" was attended by 153 delegates from Kuala Lumpur, Sarawak, Sabah, Selangor, Kedah, Penang, Pahang, Perak, Terengganu, Johor, Kelantan and W.P Putrajaya. This Conference served as a good platform for the Regulator and insolvency practitioners to come together to discuss, share and analyse the impact of the CA 2016 on matters pertaining to insolvency and corporate restructuring.

A total of 10 speakers, panellists and moderators delivered and deliberated the following topics at the Conference:

- The World Bank's Perspective on Debtors' & Creditors' Rights.
- Corporate Rescue Mechanism: How it will work.
- New Guidelines in Striking Off of Companies & Asset Management of Dissolved Companies.
- Impact of the Companies Act 2016 on Winding Up.
- What it takes to become an Insolvency Practitioner?





## EDUCATION AND TRAINING PROGRAMMES

### 1. STAKEHOLDERS' EDUCATION AND AWARENESS



#### Stakeholders' Participation in Education and Awareness Programmes from 2015 to 2017

Overall the corporate programmes conducted during the year were as follows:

PROGRAMME	NUMBER OF SESSIONS	NUMBER OF PARTICIPANTS
Corporate Directors Training Programme Fundamental 1.0	5	185
Company Secretaries Training Programme Essential 1.0	21	1,503
Company Secretaries Training Programme Significant 1.0	6	329
Continuing Education Programme	56	4,598
In-House Training Programme	16	1,059
Collaboration Programme	2	116
SSM National Conference 2017	1	1,005
SSM National Sarawak Seminar 2017	1	163
SSM National Insolvency Conference 2017	1	153
SSM National Interest Schemes Conference 2017	1	144
<b>Total</b>	<b>110</b>	<b>9,255</b>



## 2. CORPORATE DIRECTORS TRAINING PROGRAMME FUNDAMENTAL 1.0

The Corporate Directors Training Programme Fundamental 1.0 is specifically structured for company directors, company secretaries, chief executive officers, chief operating officers, chief financial officers, companies' top management, corporate employees, foreign investors, innovators and entrepreneurs with the topics focusing on the roles and responsibilities of company directors and officers of the company.

Through participation in any CDTPF 1.0 programme, participants are able to:

- Develop a good understanding of the concept, features and characteristics of a company;
- Outline the roles and responsibilities of a company director, company secretaries and auditors;
- Be equipped with the foundational knowledge of corporate governance and corporate responsibility;
- Describe the director's responsibility under corporate taxation; and
- Develop an understanding on the ethical and integrity issues that business may be facing.

CDTPF 1.0 consists of six (6) modules. The modules under the CDTPF 1.0 are as follows:

Module 1 : Dynamics of a Company.

Module 2 : Duties and Responsibilities of Directors, Company Secretaries and Auditors.

Module 3 : The Fundamentals of Corporate Governance.

Module 4 : The Fundamentals of Corporate Responsibility.

Module 5 : Introduction to Business Ethics & Integrity.

Module 6 : Introduction to Corporate Taxation.

In 2017, a total of five (5) CDTPF 1.0 (2016:11) were organised and attended by 185 participants (2016:236)

## 3. COMPANY SECRETARIES TRAINING PROGRAMME ESSENTIAL 1.0

The Company Secretaries Training Programme Essential 1.0 is an updated programme from Company Secretaries Training Programme Essential. The CSTPE 1.0 is based on the new Companies Act 2016. It is a mandatory training course under the Companies Commission of Malaysia (SSM) Continuing Professional Education (CPE) points scheme for licensed company secretaries who have been issued with licenses by the Registrar of Companies under section 235(2)(b) of the CA 2016.

The CSTPE 1.0 is designed for existing and aspiring company secretaries and aims at enhancing their knowledge, skills and competencies required of their advisory role to the board of directors. Although CSTPE 1.0 is primarily targeted at licensed company secretaries, other corporate role-players such as company secretaries of prescribed bodies, company directors, members of management and support staff too can benefit from this programme and apply the acquired skills set in managing their companies.

Participants of the CSTPE 1.0 modules were able to:

- Develop a good understanding of the concept and features of a company;
- State the role and responsibilities of company secretaries;
- Outline the roles and responsibilities of directors and auditors;
- Apply the knowledge acquired to manage statutory books and company meetings; and
- Identify key offences under the CA 2016.



CSTPE 1.0 consists of three (3) parts with two (2) modules for each part and participants are deemed to have completed the programme on attending all three (3) parts of the CSTPE. Details on the three (3) parts of CSTPE 1.0 are as follows:

**PART A**

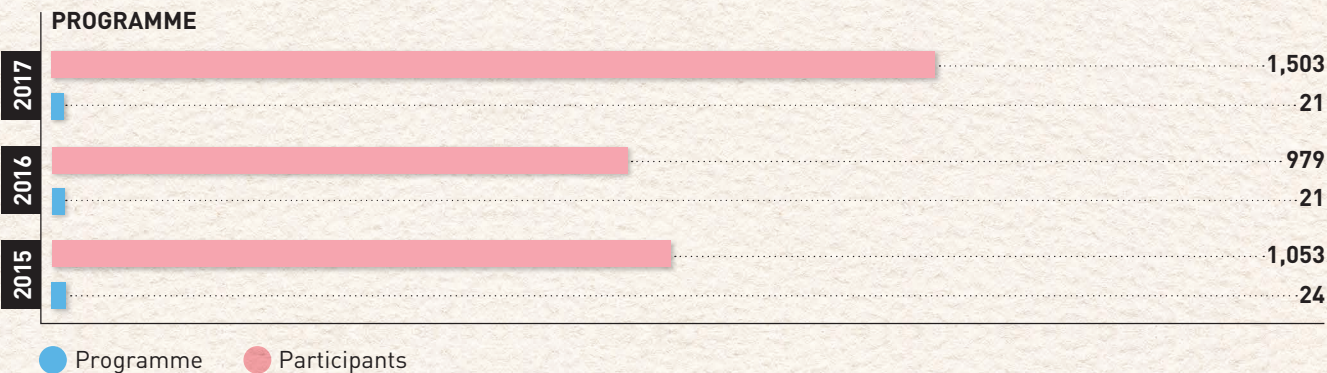
- Module 1 : Anatomy of a Company.
- Module 2 : Roles and Responsibilities of Company Secretaries.

**PART B**

- Module 3 : Roles, Duties and Responsibilities of Company Directors and Auditors.
- Module 4 : Managing the Registered Office, Statutory Books, Returns and Other Documents.

**PART C**

- Module 5 : Managing Company Meetings.
- Module 6 : Navigating Compliance: Key Offences under Companies Act 2016.



Participants of Company Secretaries Training Programme Essential from 2015 to 2017

**4. COMPANY SECRETARIES TRAINING PROGRAMME SIGNIFICANT 1.0**

CSTP Significant (CSTPS) 1.0 is designed as a follow-up programme from the CSTPE 1.0.

On completion of the course, participants to the CSTPS 1.0 modules were able to:

- Establish good corporate integrity values and ethics;
- Identify the company secretary's role in combating money laundering and terrorism financing;
- Integrate corporate governance and corporate responsibility into company's operations;
- Identify the key challenges and issues affecting the company secretaries' daily functions;

- Know the regulatory requirements of Tax Audit Framework; and
- Read and interpret financial statements.

The CSTPS 1.0 programme consists of three (3) parts with two (2) modules for each part. To complete the programme, participants are required to attend all three (3) parts of the CSTPS 1.0. Details of the parts of CSTPS 1.0 were as follows:

**PART A**

- Module 1 : Advocating Integrity and Ethics in the Boardroom.
- Module 2 : Roles and Responsibilities of Company Secretaries in Combating Money Laundering and Terrorism Financing.



## PART B

Module 3 : Company Secretary: Walking the Balance between Professionalism and Performance.

Module 4 : Integrating Corporate Governance into Company Operations.

## PART C

Module 5 : Company Director Responsibilities under Income Tax Act 1967.

Module 6 : Understanding Financial Statement for Company Secretaries.

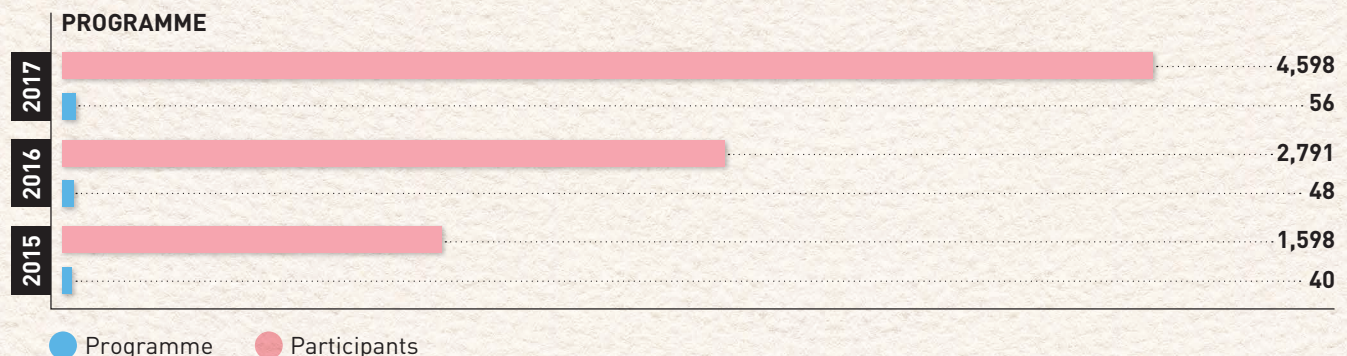


Participants of Company Secretaries Training Programme Significant from 2015 to 2017

## 5. CONTINUING EDUCATION PROGRAMME (CEP)

The Continuing Education Programme (CEP) was designed to deliberate in detail selected key strategic topics which are relevant to the CA 2016, corporate sector and key-economic role players. The target participants include board of

directors, company secretaries, CEOs, COOs, CFOs, companies' top management, corporate employees, foreign investors, professionals, innovators and entrepreneurs.



Participants of Continuing Education Programme From 2015 to 2017



## 6. CUSTOMIZED EXTERNAL IN-HOUSE TRAINING PROGRAMMES

COMTRAC also conducted in-house training for board of directors and officers of various organisations. A total of 16 (2016: 19) customised

in-house programmes were conducted for the following organisations with 1,059 (2016: 880) persons participating:

NO.	PROGRAMME	ORGANISATION
1.	Highlights of Companies Act 2016	Sarawak Timber Industry Development Corporation (STIDC)
2.	Companies Act 2016	Malaysian Associations of Tax Accountants (MATA)
3.	Corporate Directors Leadership and Integrity Programme (CDLIP)	Institut Tadbiran Awam Negara (INTAN) – 2 sessions
4.	Anatomy of Company under the new regime of Companies Act 2016 and managing the registered office, statutory books, returns and other documents under Companies Act 2016	TRICOR Corporate Services Sdn. Bhd.
5.	Seminar on Companies Act 2016	Majlis Amanah Rakyat (MARA)
6.	Seminar on Companies Act 2016	Real Estate and Housing Developers' Association (REHDA)
7.	Companies Act 2016 and Understanding Financial Statements for Company Directors	MATRIX Concepts Holding Berhad
8.	Seminar on Companies Act 2016	Lembaga Tabung Haji
9.	Company Director Training Programme Essential	PIJ Holdings Sdn. Bhd.
10.	Seminar on Companies Act 2016	Johor Corporation
11.	Seminar on Companies Act 2016	Talam Transform Berhad
12.	Corporate Insolvency & Corporate Rescue	Suruhanjaya Tenaga
13.	Key Offences under the Companies Act 2016 & Role and Responsibilities of Directors, Auditors and Company Secretaries under the Companies Act 2016	TRICOR Corporate Services Sdn. Bhd.
14.	Company Director Training Programme Essential	Lembaga Juruukur Bahan Malaysia
15.	Seminar on Companies Act 2016	UEM Group Berhad



## 7. COLLABORATION WITH PROFESIONAL BODIES AND ORGANISATIONS

COMTRAC continues with its approach of collaboration with external stakeholders. In 2017, COMTRAC collaborated with one (1) organisation

to conduct two (2) joint training programmes for 116 participants. The details of the programmes conducted are listed in the table below:

NO.	PROGRAMME	ORGANISATION
1.	SSM-IACS Joint Seminar on "Roles & Responsibilities of Directors, Company Secretaries and Auditors & Compliance Requirements under Companies Act 2016" at Johor Bahru, Johor.	Institute of Approved Company Secretaries (IACS)
2.	SSM-IACS Joint Seminar on "A Practitioner's Guide on Company Meetings under the Companies Act 2016" at Sibu, Sarawak.	Institute of Approved Company Secretaries (IACS)

## 8. CORPORATE TEA TALKS

The Corporate Tea Talk Series is an initiative by SSM to provide free training programmes to educate and create awareness among corporate professionals and entrepreneurs on regulatory developments under the Acts within SSM's purview.

A total of three (3) (2016: 8) talks were conducted in 2017 and attended by 785 (2016: 1,368) participants. The topics conducted in 2017 are listed in the table below:

NO.	PROGRAMME	NUMBER OF PROGRAMMES	NUMBER OF PARTICIPANTS
1.	Corporate Tea Talk: Companies Act 2016	1	210
2.	Corporate Tea Talk: Implementation of MyCOVID	1	350
3.	Corporate Tea Talk: Companies Act 2016	1	225
<b>Total</b>		<b>3</b>	<b>785</b>



SSM TRAINING PROGRAMMES ON  
STARTING A BUSINESS' AND 'INTRODUCTION  
TO COMPANIES ACT 2016'

As part of SSM's corporate responsibility, COMTRAC continued to provide free training to educate and create awareness among graduates, students of higher learning institutions and new entrepreneurs in order to spur their entrepreneurial spirit. In 2017, COMTRAC was invited to conduct 81 training sessions

on 'Start Your Own Business: Registration of Business and Limited Liability Partnership and Incorporation of Companies' and other related topics at 81 programmes organised by various organisations, attracting a total of 6,285 participants.

STRATEGIC COLLABORATIONS BETWEEN SSM  
AND INSTITUTIONS OF HIGHER LEARNING

Universiti Teknologi MARA

A strategic collaboration between SSM and the UiTM Negeri Sembilan campus was established with the aim of providing training to UiTM alumni interested in pursuing a career as a Company Secretary. The five (5) day Programme comprised of classes, knowledge sharing with practitioners and a visit to a company secretarial firm before taking the company secretarial exams and attending the interview session to qualify as a company secretary.



Universiti Malaysia Kelantan

The Corporate Directors Training Programme (CDTP) Programme series 3 was organised by the UMK Entrepreneurship Institute, Universiti Malaysia Kelantan in collaboration with SSM. The programme provides students with a clear picture and knowledge of business components, especially to students who are company directors from all public universities to ensure that companies run by them are in accordance with the legal and regulatory requirements, at the same time focusing on in-depth issues such as marketing, human resources and finance.



Programmes Organised by  
**TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT DIVISION**  
**IN 2017**

**Programme**  
**Companies Act 2016**

**Date/Venue**

16 January 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Menara SSM@  
Sentral, Kuala Lumpur



**Programme**  
**Closing of Companies  
& Limited Liability  
Partnerships**

**Date/Venue**

23 February 2017,  
Enggang Room, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



**Programme**  
**Corporate Directors  
Training Programme  
Fundamental 1.0**

**Date/Venue**

23 February 2017,  
Merak Room, Level 18,  
Menara SSM@Sentral,  
Kuala Lumpur



**Programme**  
**SSM Compass on  
Companies Act 2016 &  
Interest Schemes Act 2016**

**Date/Venue**

1 March 2017,  
Cititel Hotel,  
Penang

**Programme**  
**No Par Value & Issuance  
of Shares and Others  
Securities**

**Date/Venue**

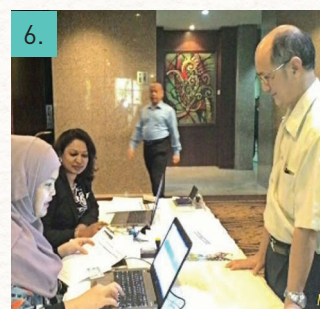
2 March 2017,  
Puteri Pacific Hotel,  
Johor Bahru, Johor



**Programme**  
**Corporate Directors  
Training Programme  
Fundamental 1.0**

**Date/Venue**

8 March 2017,  
Hilton Hotel, Kuching,  
Sarawak



**Programme**  
**SSM Compass on  
Companies Act 2016 &  
Interest Schemes Act 2016**

**Date/Venue**

16 March 2017,  
TH Hotel & Convention  
Centre, Kuala Terengganu



**Programme**  
**Company Secretaries  
Training Programme  
Essential 1.0**

**Date/Venue**

21 – 23 March 2017,  
Promenade Hotel,  
Kota Kinabalu, Sabah



## Programmes Organised by **TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT DIVISION IN 2017**

### Programme

Awareness Programme on  
Companies Act 2016 For SME  
Association of Malaysia

### Date/Venue

24 March 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



### Programme

Lunch Talk –  
How To Manage Stress

### Date/Venue

28 March 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



### Programme

SSM National Interest  
Schemes Conference 2017

### Date/Venue

30 March 2017,  
Berjaya Times Square  
Hotel, Kuala Lumpur



### Programme

Inspection on Competency  
of Company Secretary

### Date/Venue

4 - 5 April 2017,  
Merak Room, Level 18,  
Menara SSM@Sentral,  
Kuala Lumpur

### Programme

Companies Act 2016.  
What's New For Company  
Secretaries?

### Date/Venue

3 April 2017,  
Hilton Hotel, Kuching,  
Sarawak



### Programme

Company Secretaries  
Training Programme  
Essential 1.0

### Date/Venue

4 - 6 April 2017,  
Enggang Room, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



### Programme

SSM Compass on  
Companies Act 2016 &  
Interest Schemes Act 2016

### Date/Venue

6 April 2017,  
Promenade Hotel,  
Kota Kinabalu, Sabah



### Programme

Protocol and Event  
Management

### Date/Venue

13 - 14 April 2017,  
Merak Room, Level 18,  
Menara SSM@Sentral,  
Kuala Lumpur



Programmes Organised by  
**TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT DIVISION  
IN 2017**

**Programme**

The Company Director –  
Expanded Duties &  
Responsibilities Under  
Companies Act 2016

**Date/Venue**

11 April 2017,  
Kinta Riverfront Hotel &  
Suites, Ipoh, Perak



**Programme**

Awareness Programme  
on MyCoID 2016

**Date/Venue**

12 April 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



**Programme**

Business Premises  
Inspection

**Date/Venue**

18 - 19 April 2017,  
Corporate Room,  
Level 13, Menara SSM@  
Sentral, Kuala Lumpur



**Programme**

Companies Act 2016  
Awareness Programme

**Date/Venue**

25 April 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur

**Programme**

SSM Sarawak Seminar  
2017

**Date/Venue**

4 May 2017,  
Hilton Hotel Kuching,  
Sarawak



**Programme**

Program Latihan Sistem  
MyCoID 2016 E-Charge

**Date/Venue**

9 May 2017,  
IT Training Room,  
Level 13, Menara SSM@  
Sentral, Kuala Lumpur



**Programme**

Awareness Programme  
on Companies Act 2016  
For SME Association of  
Malaysia and Malaysia  
Retail Chain Association

**Date/Venue**

11 May 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



**Programme**

Seminar on Companies  
Act 2016 For Lembaga  
Tabung Haji

**Date/Venue**

11 May 2017,  
Dewan Tabung Haji,  
Lembaga Tabung Haji,  
Kuala Lumpur



## Programmes Organised by **TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT DIVISION IN 2017**

### Programme

*Program Pemeriksaan  
Rekod-Rekod Perakaunan  
di bawah Akta Syarikat  
2016 dan Akta Perkongsian  
Liabiliti Terhad 2012*

### Date/Venue

15 - 17 May 2017,  
Corporate Room, Level 13,  
Menara SSM@Sentral,  
Kuala Lumpur



### Programme

Employee Development  
Training (EDT) Level 1 @  
SSM Induction 2017

### Date/Venue

22 - 25 May 2017,  
Lexis Hotel Port Dickson,  
Negeri Sembilan



27.



### Programme

Speaking English With  
Confidence

### Date/Venue

24 - 25 May 2017,  
Corporate Room,  
Level 13,  
Menara SSM@Sentral,  
Kuala Lumpur

28.



### Programme

Seminar on  
Companies Act 2016

### Date/Venue

8 June 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur

### Programme

Interpreting Financial  
Statement For Directors

### Date/Venue

5 July 2017,  
Hilton Hotel,  
Kuching, Sarawak



### Programme

A Practitioner's Guide on  
Company Meeting Under  
The Companies Act 2016

### Date/Venue

10 July 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Menara SSM@  
Sentral, Kuala Lumpur



31.



### Programme

*Taklimat Dan Latihan  
Penyediaan Bajet Tahun  
2018 Kepada Pengawai  
Bajet Negeri*

### Date/Venue

18 July 2017,  
Menara SSM@Sentral,  
Kuala Lumpur

32.



### Programme

Seminar on  
Companies Act 2016

### Date/Venue

9 July 2017,  
Auditorium Tun Dr. Siti  
Hasmah, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



Programmes Organised by  
**TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT DIVISION**  
**IN 2017**

**Programme**

*Chargers: Registration,  
Compliance & Practice*

**Date/Venue**

20 July 2017,  
Enggang Room,  
Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



**Programme**

*Program Pemantapan  
Kecemerlangan  
Kepimpinan SSM  
(All Stars) 2017*

**Date/Venue**

3-7 August 2017,  
The Frangipani Langkawi  
Resort and Spa,  
Langkawi, Kedah



**Programme**

*SSM National Conference  
2017*

**Date/Venue**

22 & 23 August 2017,  
Sunway Resort Hotel &  
Spa, Selangor



**Programme**

*Lunch Talk: "Hijrah Minda  
Transformasi Organisasi"*

**Date/Venue**

6 September 2017,  
Main Hall,  
Level 14, Menara SSM@  
Sentral,  
Kuala Lumpur

**Programme**

*SSM National Insolvency  
Conference 2017*

**Date/Venue**

3 October 2017,  
Berjaya Times Square  
Hotel,  
Kuala Lumpur



**Programme**

*ICT Matters – Dasar  
Keselamatan ICT*

**Date/Venue**

11 October 2017,  
Main Hall,  
Level 14,  
Menara SSM@Sentral,  
Kuala Lumpur



**Programme**

*Interest Schemes Act 2016  
& Guidelines*

**Date/Venue**

16 October 2017,  
Enggang Room,  
Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



**Programme**

*Company Secretaries  
Training Programme  
Essential 1.0*

**Date/Venue**

24 – 26 October 2017,  
Main Hall, Level 14 &  
Enggang Room, Level 10,  
Menara SSM@Sentral,  
Kuala Lumpur



Programmes Organised by  
**TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT DIVISION**  
**IN 2017**

41.



**Programme**  
*Melestari Setiausaha  
Syarikat Bumiputera Sesi  
Ke-2 Tahun 2017 (Siri No.5)*

**Date/Venue**  
23 - 27 October 2017,  
Faculty of Administrative  
Science & Policy Studies,  
UiTM Negeri Sembilan  
Branch, Seremban 3 Campus

42.



**Programme**  
Effective Presentation  
and Public Speaking  
Skills 2017

**Date/Venue**  
30 - 31 October 2017,  
Merak Room, Level 18,  
Menara SSM@Sentral,  
Kuala Lumpur

**Programme**  
Corporate Directors  
Training Programme  
Fundamental 1.0

**Date/Venue**  
1 November 2017,  
Promenade Hotel,  
Kota Kinabalu, Sabah

43.



**Programme**  
AGM, Account, Annual  
Return Under the  
Companies Act 2016

**Date/Venue**  
2 November 2017,  
Promenade Hotel,  
Kota Kinabalu, Sabah

44.



45.



**Programme**  
English For Business  
Communication  
(Recording Statements)  
Siri No.15

**Date/Venue**  
3 November 2017,  
Management Room,  
Level 12, Menara SSM@  
Sentral, Kuala Lumpur

46.



**Programme**  
Interview & Body  
Language Technique

**Date/Venue**  
15-16 November 2017  
Merak Room, Level 18,  
Menara SSM@Sentral,  
Kuala Lumpur

**Programme**  
Course Content  
Review 2018

**Date/Venue**  
22-24 November 2017,  
Dorsett Hotel, Putrajaya

47.



**Programme**  
Microsoft Office  
(Excel & PowerPoint) –  
Intermediate Level

**Date/Venue**  
28-30 November 2017,  
IT Training Room,  
Level 13,  
Menara SSM@Sentral,  
Kuala Lumpur

48.





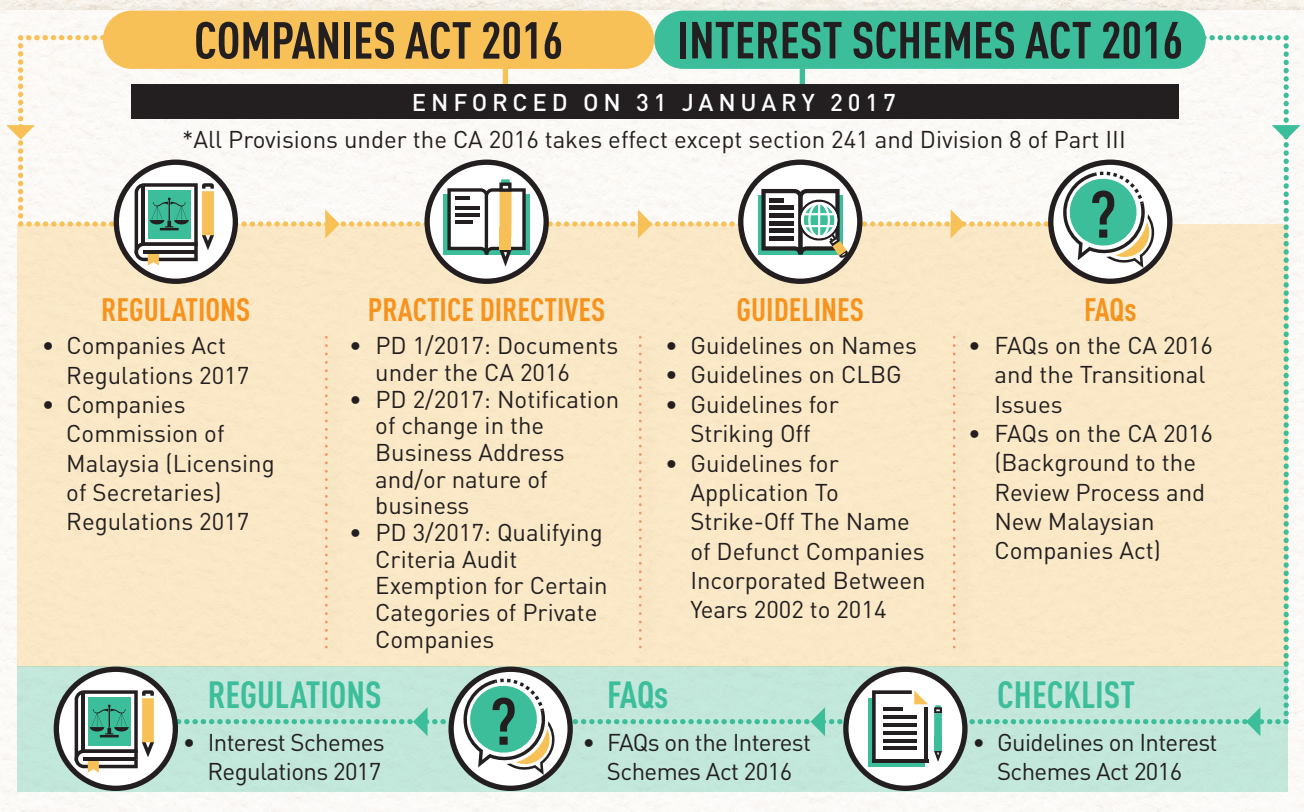
# REGULATORY REFORM INITIATIVES

## ENFORCEMENT OF COMPANIES ACT 2016 AND INTEREST SCHEMES ACT 2016

The CA 2016 and Interest Schemes Act 2016 came into effect on 31 January 2017 with the exception being section 241 and Division 8 of Part III. The CA 1965 was annulled as the result of the introduction of the new CA 2016. Provisions relating to interest schemes which were previously under Division 5 Part 4 of the CA 1965 have been revised and enhanced to provide a more robust framework to better equip and handle the complex and intricate investment products with strong regulatory control under the new Interest Schemes Act 2016.

In line with the implementation of both Acts, SSM released new regulations under the CA 2016 and Interest Schemes Act 2016 followed by several practice directives, guidelines and FAQs as indicated in Diagram A.

**DIAGRAM A:**  
New Regulations, Practice Directives, Guidelines and FAQ Released by SSM after the Enforcement of CA 2016 and Interest Schemes Act 2016





## Public Consultations

A Public consultation was undertaken to seek the views and comments of the stakeholders and public at large on the proposed regulatory framework or legal policy statements to be adopted on various matters under SSM's purview.

In 2017, SSM conducted four (4) consultations as follows:

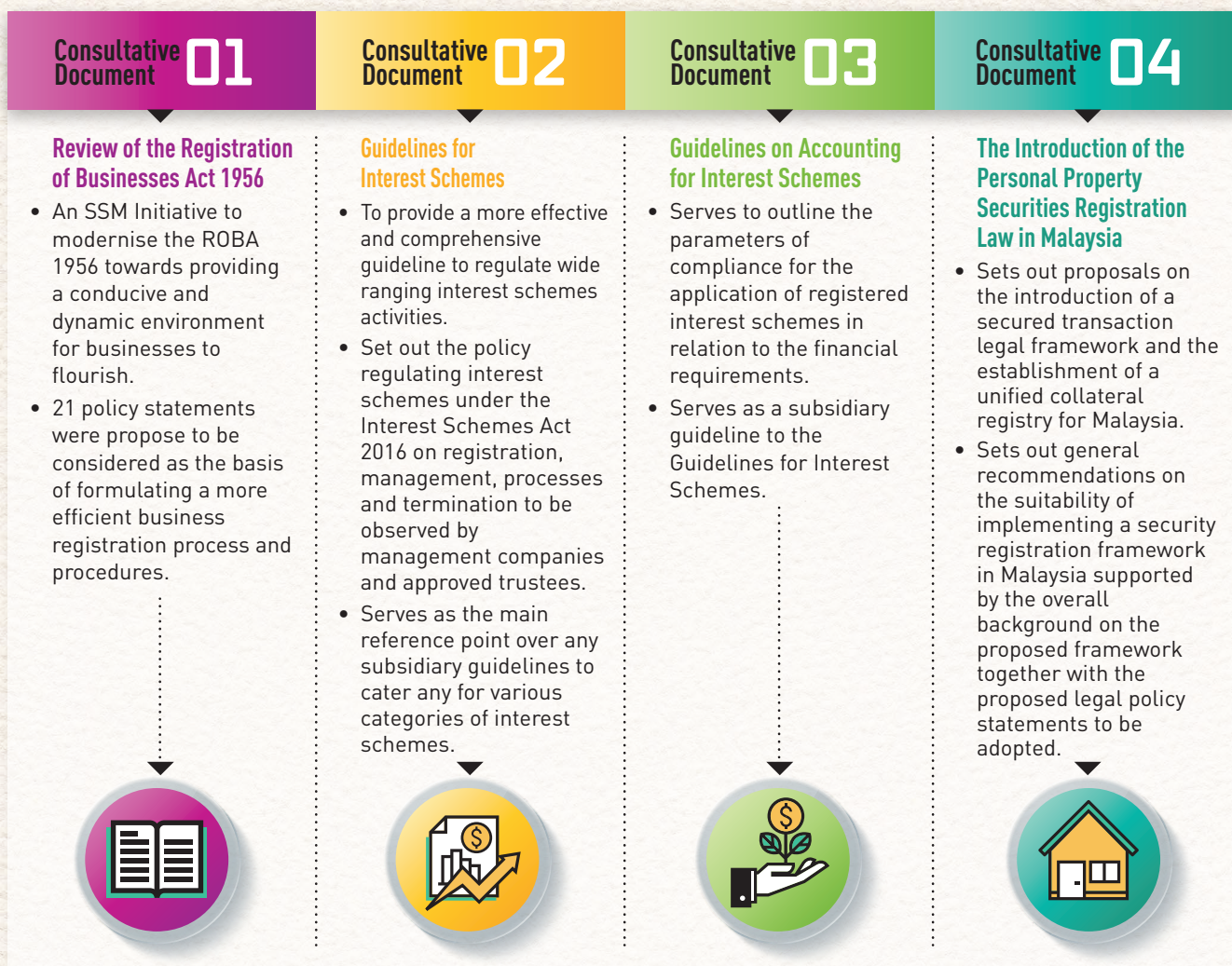
- (a) Consultative Document on the Review of the Registration of Businesses Act 1956;
- (b) Consultative Document on Guidelines for Interest Schemes;

(c) Consultative Document: Guidelines on Accounting for Interest Schemes; and

(d) Public Consultation for the introduction of the Personal Property Securities Registration Law in Malaysia.

The purpose of each consultative document is summarised in Diagram B.

**DIAGRAM B:**  
Consultative Documents Issued in 2017





## PERSONAL PROPERTY SECURITIES REGISTRATION (PPSR) PUBLIC AWARENESS PROGRAMME

On 8 May 2017, SSM conducted the following awareness programmes on the Introduction of the Personal Property Securities Registration Law in Malaysia:-

- (a) PPSR Public Awareness Programme for external stakeholders, i.e. government departments, professional bodies and the Malaysian Bar; and
- (b) PPSR Public Awareness Programme for the banking sector.

The main presentation during the awareness programme was by Professor Michael Gedye from the University of Auckland, New Zealand. Professor Gedye introduced the main points on the secured transaction framework as is practised in countries such as Canada, New Zealand, Australia and the United States of America. The awareness programme was conducted in line with SSM's current initiative on developing the Bill on the Personal Property Securities Registration.

## FINANCIAL ACTION TASK FORCE (FATF)

The Financial Action Task Force (FATF) is an inter-governmental body established in 1989 with its objectives to set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system.

Malaysia was granted full FATF membership during the FATF Plenary in February 2016 based on the commitment demonstrated by the action plan and the continuing progress in efforts to improve its Anti Money Laundering and Countering Financing of Terrorism (AML/CFT) framework.

In 2017 SSM was invited to represent Malaysia, together with the Central Bank of Malaysia and other agencies during two (2) events organised by the FATF which are as follows:

- (a) FATF Private Sector Consultative Forum 2017 (NPOs) which was held from 20 to 22 March 2017 at Vienna, Austria; and
- (b) FATF Plenary and Working Group Meetings from 19 to 23 June 2017 at Valencia, Spain.

SSM continuously supports Malaysia's AML/CFT efforts by participating in programmes organised by the Central Bank of Malaysia the leading agency under Malaysia's AML/CFT initiatives. The programmes organised by the Central Bank are as follows:

- (a) Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Engagement Session with Trust Companies which was held on 15 March 2017 at Sasana Kijang, Central Bank of Malaysia; and
- (b) APG Regional Workshop (The Asia Pacific Group in Money Laundering) "The Exploitation of Non-Profit Organizations (NPOs) For Terrorist Finance" which was held from 24 to 25 November 2017.

In 2017 SSM also participated in the following surveys pertaining to AML/CFT:

- (a) the NPO Domestic Review and National Risk Assessment 2017 conducted by the NCC National Coordination Committee To Counter Money Laundering (NCC);
- (b) the Malaysian Mutual Evaluation Report 2015 Follow-Up, which focused on details of technical compliance to the FATF Recommendations. This initiative by the Central Bank of Malaysia is based on the National Anti-Money Laundering, Counter Financing of Terrorism and Counter Proliferation Financing Strategic Plan 2015-2020; and
- (c) the Horizontal Study on the Supervision and Enforcement of Beneficial Ownership which was conducted by the Policy Development Group (PDG), i.e. the working group under FATF.



WORLD BANK'S EASE OF DOING BUSINESS REPORT 2018

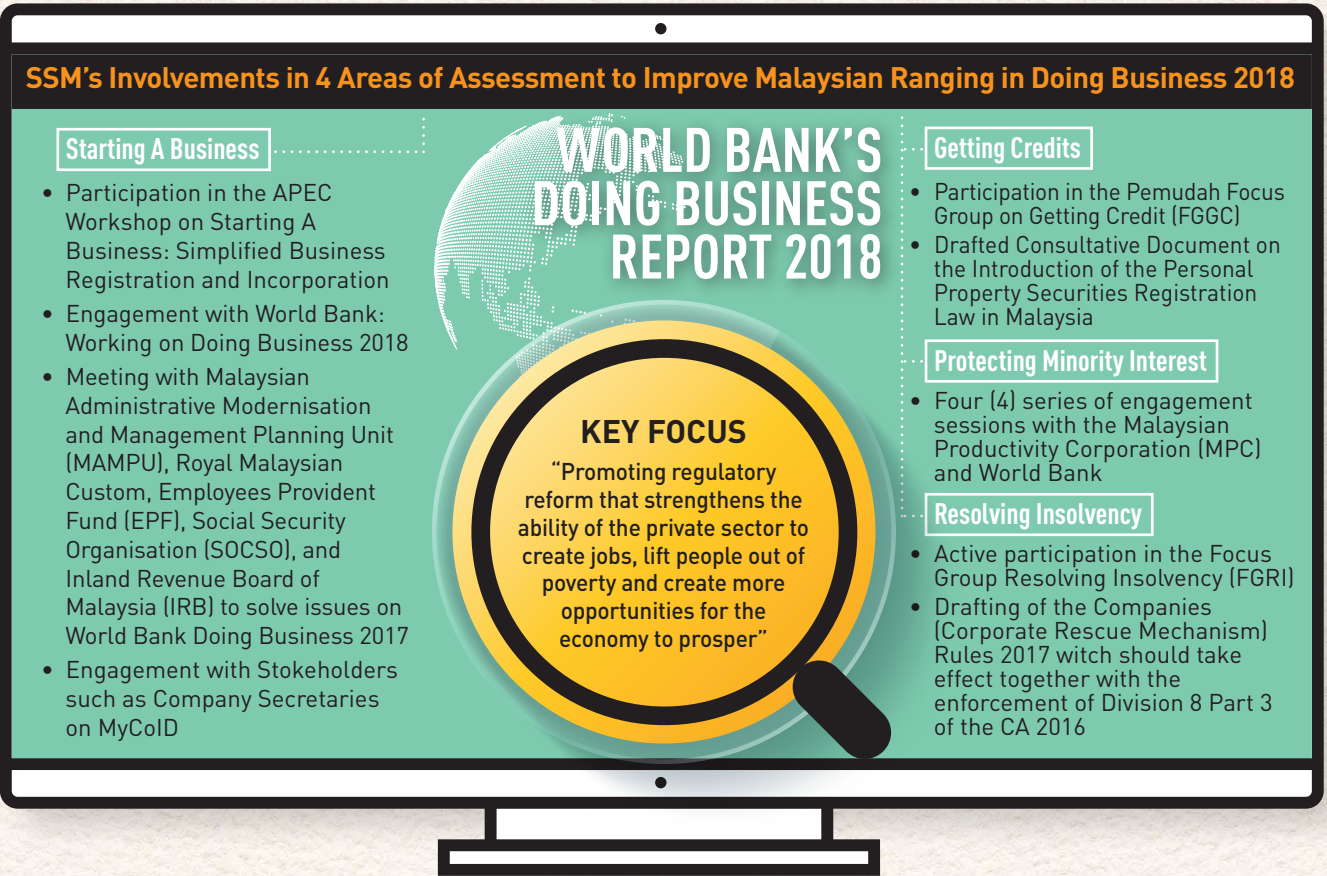
The World Bank Ease of Doing Business Report 2018 (DB2018) which covers 190 economies is the 15<sup>th</sup> in a series of annual reports measuring aspects of business regulations and its impact on a firm's establishment and operation. The key focus of the DB2018 report is "promoting regulatory reform that strengthens the ability of the private sector to create jobs, lift people out of poverty and create more opportunities for the economy to prosper".

The DB2018 report ranked Malaysia among the top 25 economies in the world with having a favourable business climate. In the DB2018, Malaysia is ranked 24<sup>th</sup> among 190 economies, compared to 23<sup>rd</sup> position in the previous year. Despite the slight decline, Malaysia recorded an improvement of 0.96 in terms of the overall distance

to frontier (DTF) score, from 77.47 in the previous year to 78.43 this year. The World Bank, since the DB2015, has measured the DTF score of countries which is the distance of each economy to the frontier economy i.e. the best performing country under each indicator. Out of the top 25 countries ranked, Malaysia and 10 other countries recorded an improved DTF scores. (Source: Malaysia in Doing Business 2018 – 15<sup>th</sup> Edition).

SSM has been actively involved and providing input for the DB2018 namely in four (4) specific areas of assessment or indicators, i.e. Starting a Business, Resolving Insolvency, Getting Credit and Protecting Minority Interest.

DIAGRAM C:  
SSM's involvement in 4 Areas of Assessment to Improve Malaysian Ranking in Doing Business Report 2018







## REGULATORY IMPACT ANALYSIS (RIA)

Regulatory Impact Analysis (RIA) is a process of examining and assessing the likely impact of a proposed regulation and a range of alternative options which meets a Regulator's policy objectives.

Regulations imposed by a Regulator often has a widespread effect, i.e., they affect many different groups of interests and the effects may be of many different types. Therefore, the RIA can help a Regulator to have a good understanding of who will be affected by a regulation and how.

In 2017, SSM commenced the RIA process to observe and review the following regulations to ensure that those regulations are as efficient and effective as possible:

- (a) Review of the Trust Companies Act 1949;
- (b) Amendment of the Companies (Winding-Up) Rules 1972;

- (c) Review of the Registration of Businesses Act 1956; and

- (d) Introduction of Personal Property Securities Registration Law.

On 25 and 26 July 2018, SSM invited speakers from the Malaysia Productivity Corporation (MPC) to conduct a Workshop on the procedures and processes for RIA. Invitees to this Workshop were SSM staff and invited representatives from the MDTCC and agencies under its purview i.e. the Intellectual Property Corporation of Malaysia (MyIPO), Malaysia Co-operative Societies Commission (SKM), Cooperative College of Malaysia (CCM), Malaysian Competition Commission (MyCC), *Perbadanan Nasional Berhad* (PNS) and Bank Rakyat. Participants to the workshop were provided guidance on the approach and methods available to prepare the Regulatory Notification Form (RNF) and Regulatory Impact Analysis (RIA).



### **Changes brought about by the new Interest Schemes Act 2016**

The new Interest Schemes Act 2016 which came into force on 31 January 2017 was introduced to provide a specific legislation to regulate interest schemes as one of the alternative funding and fundraising models to meet the needs of businesses and entrepreneurs while ensuring much improved protection for interest holders.

Key reforms introduced by Interest Schemes Act 2016 include:

- (a) Promoting the transformation of SSM internal processes to bring about transparent, credible, efficient and better scrutiny of the market participants.
- (b) Enhancing the enforcement powers of the Registrar through powers to stop unregistered schemes, to compel compensation, to intervene in the management of the scheme and providing more deterrent penalties etc.
- (c) Raising the obligations of the Management Companies in administering the scheme and

raising the responsibilities of the acting trustee to monitor and safeguard the interest of the interest holders.

- (d) Giving access and opportunity to all sectors of the economy to involve in the Interest Scheme business model by opening up to small and medium enterprises (SMEs) to register small schemes.
- (e) Promoting Shariah compliant interest schemes, by providing a framework which enables the prospectus or contractual agreements to be prepared in accordance with Shariah principles.

### **Interest Schemes Working Committee**

Three (3) Interest Schemes Working Committee (ISWC) meetings were held in 2017 and attended by various industry players such as trustees, company secretaries, lawyers and industry associations. One of the key aim of the engagement sessions was to discuss the industry's input on the two (2) consultative documents which are the precursor to the guidelines to be introduced by SSM. The engagement sessions were important to ensure that the main objective of investor and interest holders' protection is upheld.



# SERVICE DELIVERY

## CLIENT CHARTER ACHIEVEMENT FOR 2017

### EzBiz

KPI	TARGET	ACHIEVEMENTS	ACHIEVEMENTS & IMPACT
Ensure that business registration activities comply with the specified customer charter	<ul style="list-style-type: none"> <li>Registration via counter <b>99%</b></li> <li>EzBiz Online <b>90%</b></li> </ul>	<ul style="list-style-type: none"> <li>Registration via Counter <b>99.22%</b></li> <li>EzBiz Online <b>93.99%</b></li> </ul>	<p>Registration and approval certificates can be issued within the specified period.</p> <p>Customer needs and requirements are assured.</p>

### Companies Client Charter Performance for 2017

NO.	TYPES OF FORMS	CLIENT CHARTER	PERCENTAGE (%)
1.	Incorporation of a New Company	1 Day	100
2.	Application of Name	1 Day	100
3.	Application of Starting a Business for Public Companies	1 Day	100
4.	Change of Company Name	1 Day	100
5.	Change of Status	1 Day	100
6.	Registration of Charge	2 Days	100
7.	Approval of the Deed of Trust	5 Days	100
8.	Registration of Prospectus	3 Days	100



## MALAYSIA CORPORATE IDENTITY (MyCoID)

In line with the implementation of the CA 2016 which came into operation on 31 January 2017, SSM upgraded the existing MyCoID version to the MyCoID 2016 version which was deployed on

31 January 2017.

The services offered and implementation dates via the MyCoID 2016 portal are as follows:

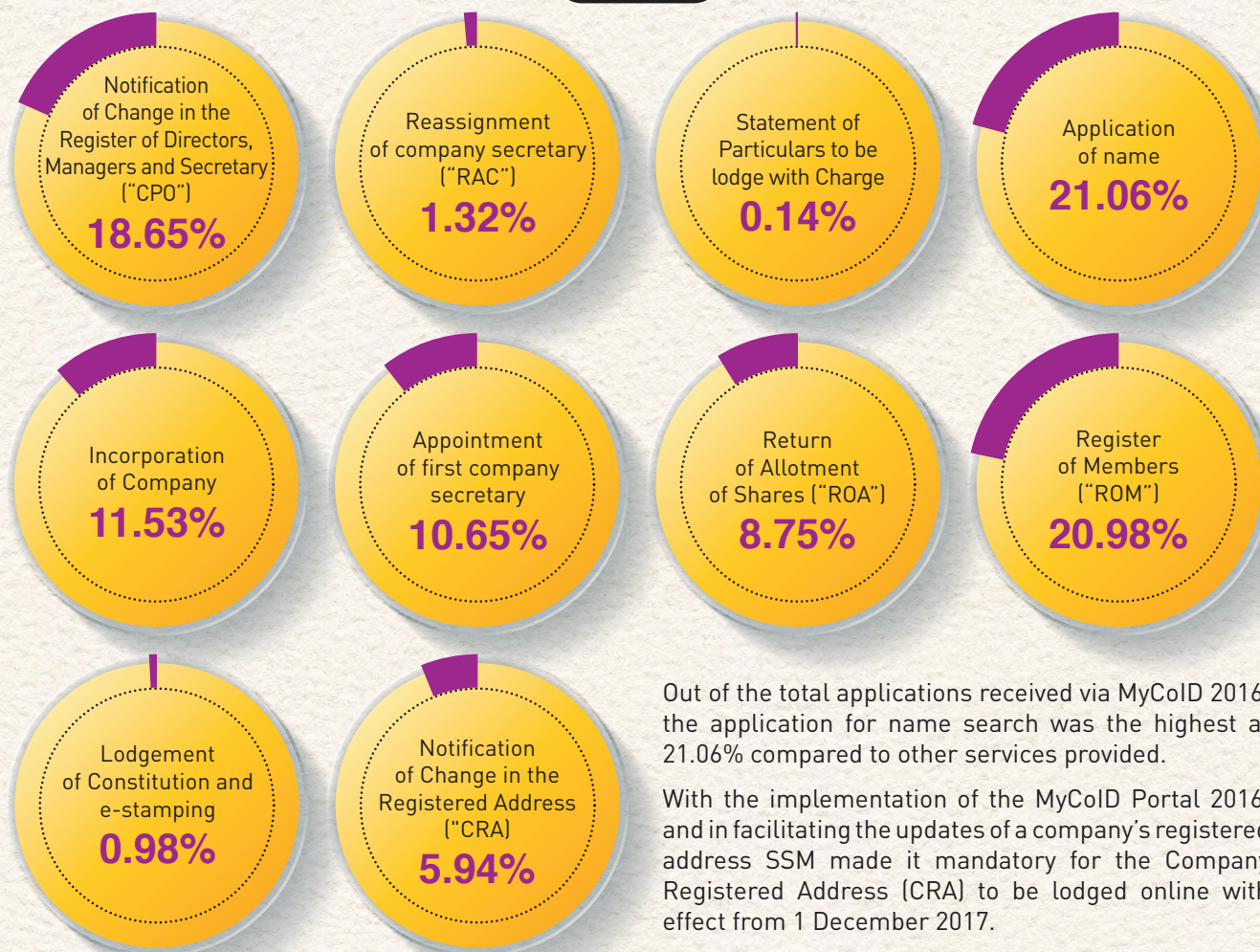
NO.	SERVICES	IMPLEMENTATION DATE
1.	User Registration	31 January 2017
2.	Application of company name	31 January 2017
3.	Incorporation of company	31 January 2017
4.	Appointment of first company secretary	31 January 2017
5.	Return of Allotment of Shares	10 February 2017
6.	Register of Members	10 February 2017
7.	Lodgement of constitution and e-stamping	1 March 2017
8.	Notification of Change in the Registered Address	31 March 2017
9.	Notification of Change in the Register of Directors, Managers and Secretary	31 March 2017
10.	Reassignment of Cosec	31 March 2017
11.	Statement of Particulars to be lodged with Charge	31 March 2017

The statistics for MyCoID 2016 for 2017 are as follows:

NO.	TRANSACTIONS	2017	2016	2015
1.	Application of company name	87,088	88,360	91,105
2.	Incorporation of company	47,690	42,158	44,173
3.	Appointment of first company secretary	44,034	-	-
4.	Return of Allotment of Shares	36,190	-	-
5.	Register of Members	86,765	-	-
6.	Lodgement of constitution and e-stamping	4,058	-	-
7.	Notification of Change in the Registered Address	24,576	-	-
8.	Notification of Change in the Register of Directors, Managers and Secretary	77,129	-	-
9.	Reassignment of Cosec	5,455	-	-
10.	Statement of Particulars to be lodged With Charge	607	-	-
<b>Total</b>		<b>413,592</b>	<b>130,518</b>	<b>135,278</b>



## MyCoID



## Registration of Limited Liability Partnerships

NO.	TRANSACTIONS	2017	2016	2015
1.	New registration of an LLP	3,995	3,207	2,841
2.	Conversion of conventional partnership to an LLP	102	95	88
3.	Conversion of a private company to an LLP	35	45	39
Total		4,132	3,347	2,968



## CORPORATE MANAGEMENT APPLICATIONS

NO.	TYPES OF APPLICATIONS	NUMBER OF APPLICATION		
		2017	2016	2015
1.	Application for extension of time under section 259(2) and 340(4) CA 2016	1,965	881	736
2.	Application by proxy	1	2	2
3.	Application to obtain relief on the form and content of the financial statements and directors' report under section 255 (1) CA 2016	155	147	141
4.	Application to obtain relief for a subsidiary having a different financial year end from the holding company under section 247(3) CA 2016	64	56	53
5.	Application for exemption for foreign companies to lodge the account in Malaysia under section 575 (7) CA 2016	67	68	66
6.	Lodgement fee of initial public offerings, abridged prospectus and other supporting documents	880	562	631
7.	Lodgement Form 28A Share Buy Back	140	660	565
8.	The company's Quarterly Report lodgement borrowing by the directors of the company	98	114	159
Total		3,370	2,490	2,353



COMPANY LIMITED  
BY GUARANTEE

CLBGs as at 31 December 2017

Without "Berhad" ..... 1,459

With "Berhad" ..... 946

NO.	TYPES OF APPLICATIONS REQUIRING THE APPROVAL OF THE MINISTER	TOTAL APPLICATION		
		2017	2016	2015
1.	Application for incorporating a CLBG without the word "Berhad"	58	75	96
2.	Application for incorporating a CLBG with the word "Berhad"	51	58	74
3.	Application to drop the word 'Berhad'	2	3	5
4.	Application to hold / dispose / charge land / property	188	58	47
5.	Application for appointment of new Directors	366	212	226
6.	Application to seek contributions / donations from the public	17	20	13
7.	Application for amendment of company's Constitution	71	81	70
Total		753	507	531

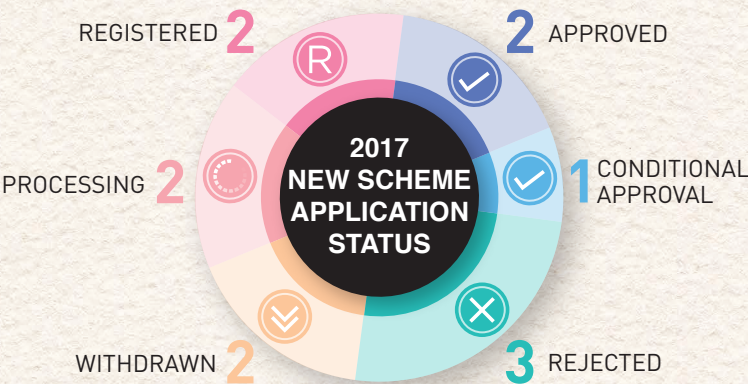
NO.	TYPES OF APPLICATIONS REQUIRING THE APPROVAL BY THE REGISTRAR	2017
1.	Application for appointment of new Directors	34
2.	Application to seek contributions / donations from the public	1
3.	Application for amendment of company's Constitution	8
Total		43



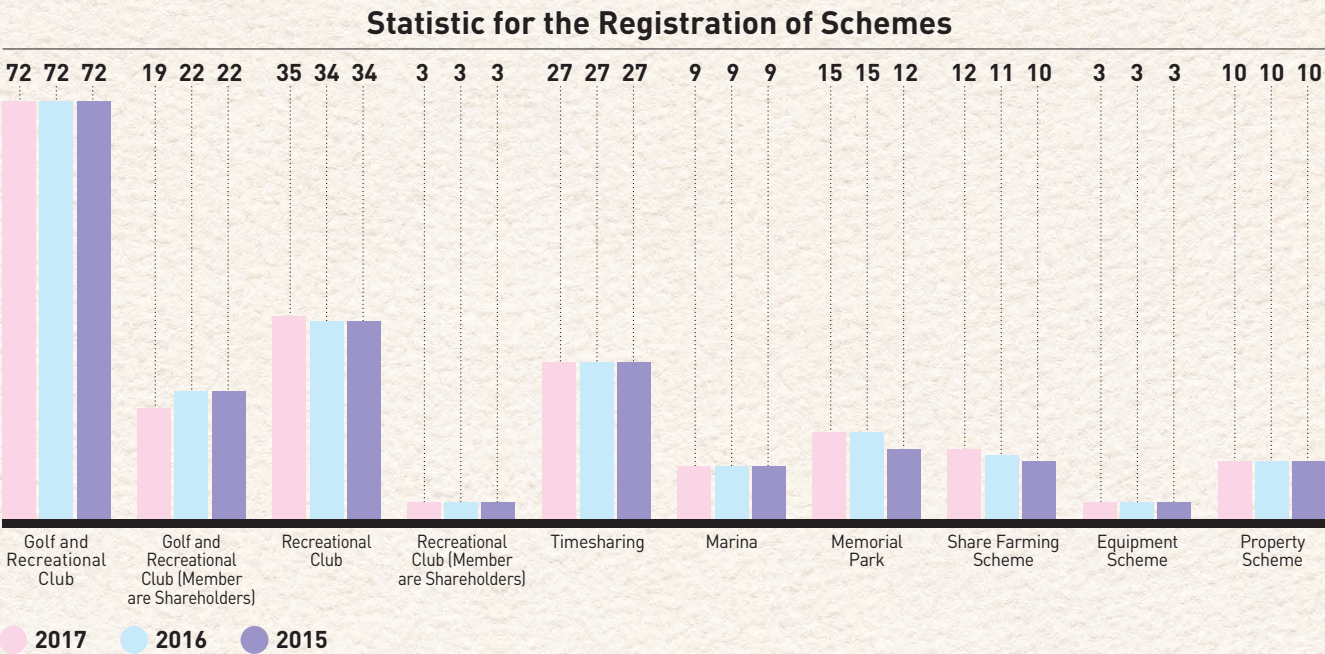
INTEREST SCHEMES

NO.	TYPES OF FORMS	CLIENT CHARTER	PERCENTAGE (%)
1.	Approval of Deed of Trust	5 Days	100%
2.	Registration of Prospectus	3 Days	100%

The pie chart below shows the breakdown of the application status:

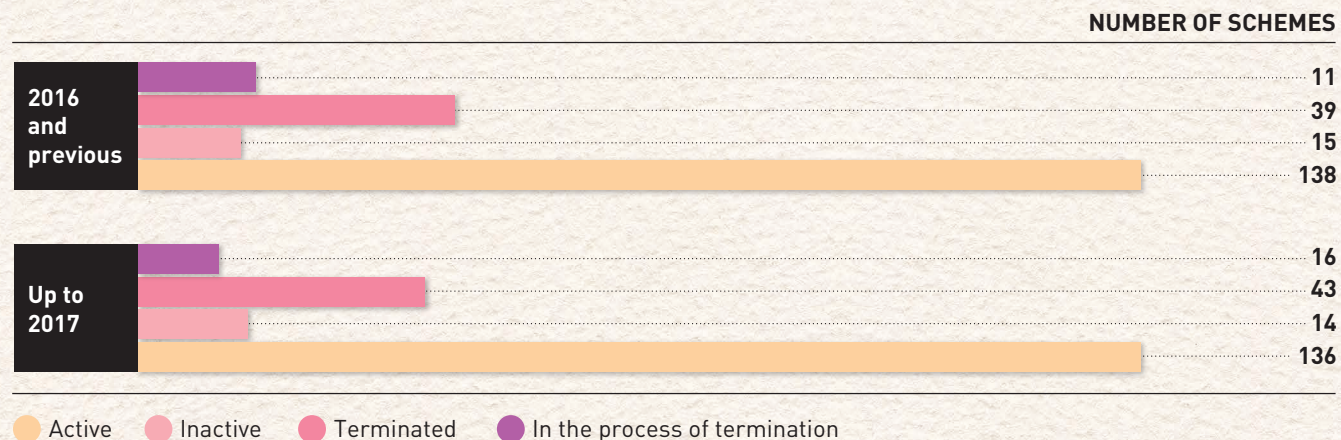


Overall, the number of registered Interest Schemes has increased to 205 schemes with a total estimated value of RM23.7 billion. The table below shows the total number of registered interest schemes in Malaysia:





## Termination Of Registered Interest Schemes



## CHARGES

### REGISTRATION OF CHARGES



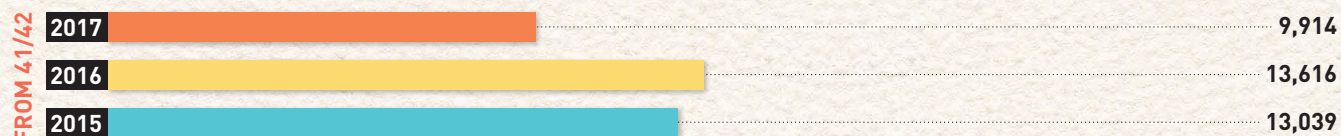
• Via online - MyCoID 2016 Portal



• Via Counter at Suruhanjaya SSM Offices Nationwide



### REGISTRATION OF CHARGES



### REGISTRATION OF SATISFACTION OF CHARGE



## WINDING UP AND STRIKING OFF

CATEGORIES		2017	2016	2015
	Winding-up:			
1.	Companies with winding up status	2,169	2,764	2,363
2.	Companies with dissolved status	1,634	1,866	1,797
	Strike-off:			
1.	Companies dissolved	58,712	56,243	30,643

## ASSET MANAGEMENT OF DISSOLVED COMPANY

CATEGORIES		2017	2016	2015
1.	Applications to the Registrar to act as representative of dissolved company under section 556 CA 2016	34	24	23
2.	Assets vested to the Registrar under section 557 CA 2016	5	26	60
3.	Applications for the purchase of assets vested under section 558 CA 2016	6	1	4
Total		45	51	87

## INCENTIVE PACKAGE FOR THE DISABLED

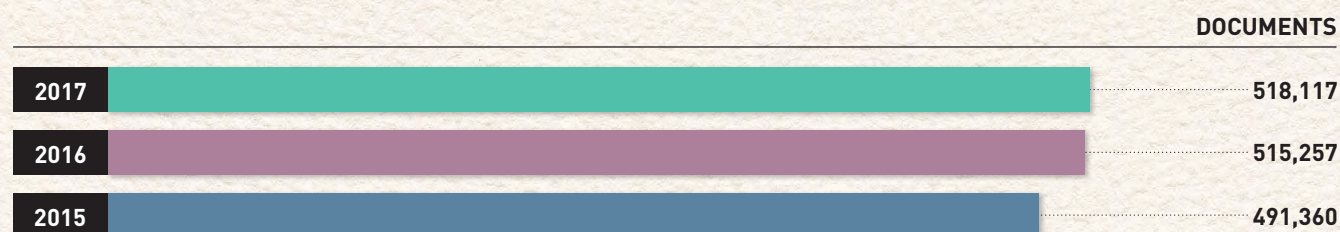
INCENTIVE PACKAGE FOR THE DISABLED			
YEAR	2017	2016	2015
Transactions	322	312	9



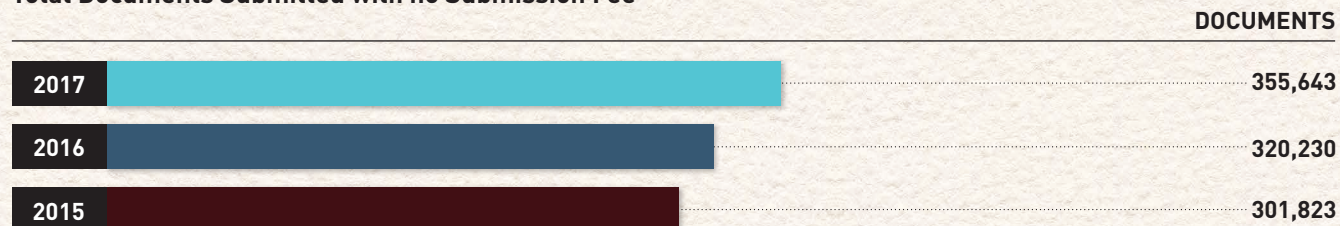
COUNTER SERVICES -  
REGISTRATION OF BUSINESSES

TOTAL REGISTRATION OVER THE COUNTER			
FORM	2017	2016	2015
FORM A (BUSINESS REGISTRATION)	361,600	365,431	364,230
FORM A1 (RENEWAL)	620,246	426,845	372,186
FORM B (BUSINESS CHANGES)	209,104	205,195	223,744
FORM C (BUSINESS TERMINATION)	48,632	30,547	35,450
<b>TOTAL</b>	<b>1,239,582</b>	<b>1,028,018</b>	<b>995,610</b>

## Total Documents Submitted with a Fee



## Total Documents Submitted with no Submission Fee





### BRMC activities at state level in year 2017

STATES	FREQUENCY	NEW BUSINESS	CHANGES IN PARTICULARS	BUSINESS RENEWALS
Kuala Lumpur	80	504	254	37
Labuan	1	0	0	0
Perlis	23	109	12	36
Terengganu	113	1,972	541	1,926
Melaka	135	1,020	156	526
Pahang	59	1,113	609	1,759
Negeri Sembilan	108	1,600	415	1,742
Kedah	263	6,609	2,287	9,564
Kelantan	103	2,446	628	3,567
Perak	133	4,187	1,857	4,421
Pulau Pinang	90	3,217	1,735	6,541
Selangor	81	2,068	530	822
Johor	221	6,292	2,862	6,740
<b>Total</b>	<b>1,410</b>	<b>31,137</b>	<b>11,886</b>	<b>37,681</b>

### SERVICE COUNTER AT PUTRAJAYA MTDCC

#### Total transactions according to years

2017	2016	2015
<b>TRANSACTIONS</b>		
108,640 (Counter) 8,234 (EzBiz OTC)	141,052	101,142

### SERVICE COUNTER AT CYBERJAYA

#### Total transactions according to years

2017	2016	2015
<b>TRANSACTIONS</b>		
7,984 (Counter) 142 (EzBiz OTC)	782 (Counter)	–



## URBAN TRANSFORMATION CENTRE (UTC) – KUALA LUMPUR, MELAKA, PAHANG AND TERENGGANU

UTC	2017		2016		2015	
	Company	Business	Company	Business	Company	Business
	Transactions		Transactions		Transactions	
Kuala Lumpur	-	141,108	-	103,387	2,605	164,510
Melaka	10	313,214	59	12,461	478	9,904
Pahang	-	11,285	-	29,341	-	23,657
Terengganu	12,765	38,838	6,362	12,048	-	-

### EzBiz Online user Registrations

ACTIVITIES	2017	2016
User Registration	144,952	47,193

### SSM e-Info Transactions

YEAR	TRANSACTIONS
2017	1,612,774
2016	1,958,801
2015	1,655,076

### MyDATA-SSM Transactions

YEAR	TRANSACTIONS
2017	1,251,964
2016	2,195



### Corporate and Business Information Data (CBID)

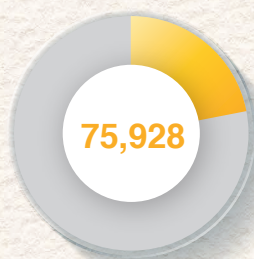
YEAR	NUMBER OF APPLICATIONS
2017	128
2016	452
2015	638

### EzBiz Kiosk

NO.	LOCATION	UNITS	OPERATING DATES
1.	SSM Selangor	2	6 January 2017
2.	SSM Johor	2	10 January 2017
3.	SSM Pulau Pinang	2	20 January 2017
4.	SSM Kedah	1	1 July 2018 (Target Date)
5.	SSM Kelantan	2	
6.	SSM Melaka	1	
7.	SSM UTC Melaka	1	
8.	SSM Negeri Sembilan	1	
9.	SSM Pahang	1	
10.	SSM UTC Pahang	1	
11.	SSM Perak	2	
12.	SSM Perlis	1	
13.	SSM UTC Terengganu	1	
14.	SSM Muar, Johor	2	
15.	SSM Temerloh, Pahang	1	
16.	SSM KPDNKK, Putrajaya	1	
17.	SSM Kedah, Sungai Petani	1	
18.	SSM Kedah, Langkawi	1	



## EzBiz KIOSK

EzBiz Kiosks Transactions  
according to each category of activity as of 31 December 2017

Payment  
of Compound



Renewal  
of Businesses



Purchase of Business  
Information

OTHER e-SERVICES  
ALTERNATIVES

## Bank Simpanan Nasional

YEAR	TRANSACTIONS
2017	122,255
2016	70,900
2015	58,215

## Bank Kerjasama Rakyat Malaysia

YEAR	TRANSACTIONS
2017	4,361
2016	98



## PRODUCTS

### SSM BizTrust

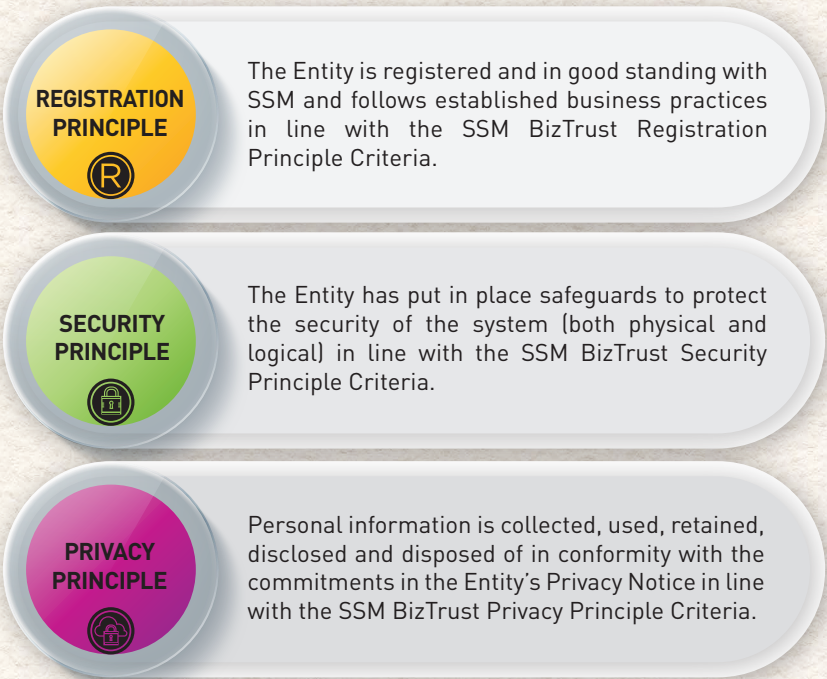
The SSM BizTrust was one of the main products introduced by SSM in 2017. The official launch by Minister of MTDCC was held on 20 July 2017 at the International Islamic University Malaysia (IIUM), Kuantan Campus. The SSM BizTrust was developed with the aim of increasing and gaining consumer confidence when conducting online transactions.

SSM BizTrust is a standard that can be obtained by online merchandisers either business entities, companies and limited liability partnership via SSM, which certifies that the entity has complied with the characteristics of the trust principle and criteria that has been established including registration, privacy and security.

SSM BizTrust provides a platform for online merchandisers to get BizTrust certification through a logo (seal) that will be displayed on their business website. A link will be provided for viewing on the social media. By displaying these logos and links, customers will be more confident to conduct business with online businesses.

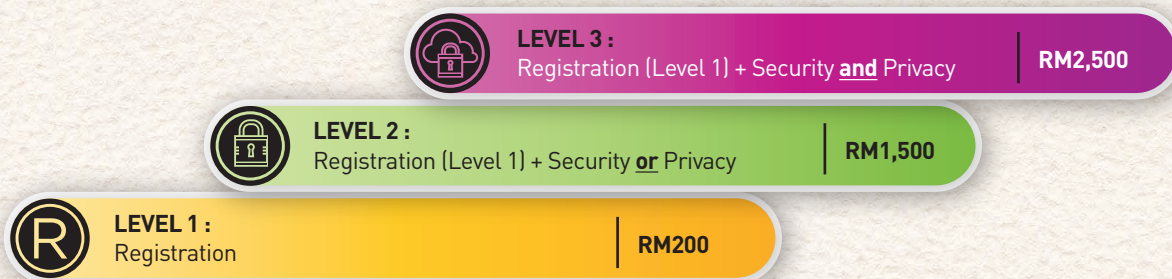
Upon approval of an application by SSM, a company, an enterprise or LLP will be able to display the SSM BizTrust seal on the online trader's website/social media pages. By displaying the BizTrust seal, online businesses will earn their customer's trust and confidence when purchasing products and services through the website/social media pages.

The details of the SSM BizTrust are as follows:





SSM BizTrust is offered at three (3) levels:



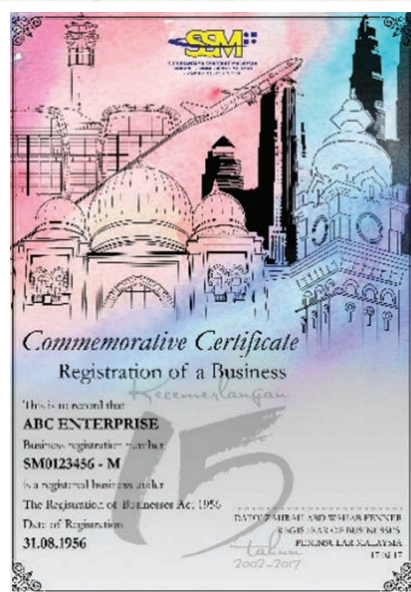
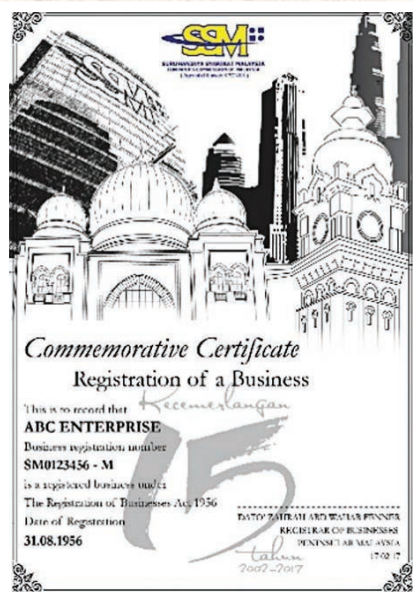
#### Statistics SSM BizTrust as at 31 December 2017

<b>LEVEL 3</b>	17
<b>LEVEL 2</b>	5
<b>LEVEL 1</b>	510

#### Commemorative Certificates

In 2017, SSM introduced nine (9) new commemorative certificates to commemorate SSM's 15<sup>th</sup> Year Anniversary, the launch of Phase 2 of the Mass Rapid

Transit (MRT) from Sungai Buloh to Kajang; and Malaysia's 60<sup>th</sup> Merdeka day.



SSM's 15<sup>th</sup> Year Anniversary commemorative certificates





17 July 2017 – Mass Rapid Transift (MRT) Phase 2 launch



60th Year Merdeka Day Celebration



## SSM CONTACT CENTRE

TRANSACTIONS	2017	2016	2015
Total Calls Received	191,248	112,334	107,144
Total Emails Received	78,592	30,351	28,714
Total Facsimiles Received	652	804	828
<b>Total</b>	<b>270,492</b>	<b>143,489</b>	<b>136,686</b>

## NEW INITIATIVES

**Business Advisory**

In realising SSM's strategic direction towards reaching its vision "To Be a Top Tier Corporate Registry and Regulatory Authority", SSM is consistently benchmarking itself against the highest standards achieved by other Corporate Registrars around the globe. As such, the introduction of Business Advisory Unit was materialised as part of the business process improvements within SSM.

This Unit is responsible in providing consulting service solutions with the latest information on the ease of doing business in Malaysia. It will also collaborate with other government agencies and professional bodies to improve the ease of doing business in Malaysia.

**1 Student 1 Business Scheme (1P1P Scheme)**

The 1P1P Scheme was established when the Honourable Prime Minister of Malaysia, announced the allocation of business registration grants of RM10 million for a period of ten (10) years to students in Public / Private Institution of Higher Learning with effect from 1 January 2017.

The grants of RM10 million will be distributed over a period of ten (10) years at RM1 million distributed annually. Under the 1P1P Scheme, students who have complied with the conditions set out are eligible to enjoy a waiver of the registration fee of RM30.00 for business registration using personal name or RM60.00 for business registration using trade name and business information profile for RM10.60 (including GST). Due to the overwhelming response received by the students, SSM restructured the grant allocation by removing the maximum amount to be allocated for each year.



**NUMBER OF 1P1P BUSINESS TRANSACTIONS  
BY TYPES OF BUSINESSES**

<b>TYPES OF BUSINESSES</b>	<b>REGISTRATIONS</b>
SOLE PROPRIETORSHIP	16,464
PARTNERSHIP	1,956
<b>TOTAL</b>	<b>18,420</b>

**1P1P SCHEME BY GENDER**

<b>2017</b>	<b>MALE</b>	<b>FEMALE</b>
<b>JANUARY TO JUNE</b>	5,431	6,465
<b>JULY</b>	528	673
<b>AUGUST</b>	630	501
<b>SEPTEMBER</b>	898	1,044
<b>OCTOBER</b>	806	971
<b>NOVEMBER</b>	566	966
<b>DECEMBER</b>	291	464
<b>TOTAL</b>	<b>9,150</b>	<b>11,084</b>

### Digital CTC

The Digitally Certified True Copy of the image of the statutory documents of a company was first introduced on 31 January 2017 to replace manual certification of documents. The documents can be obtained via the SSM MyDATA portal accessible at <https://www.mydata-ssm.com.my>. With the introduction of this new service, SSM conducted various awareness initiatives and programmes such as sending letters to stakeholders such as relevant agencies, financial institutions, professional bodies and associations to inform them of this new service.

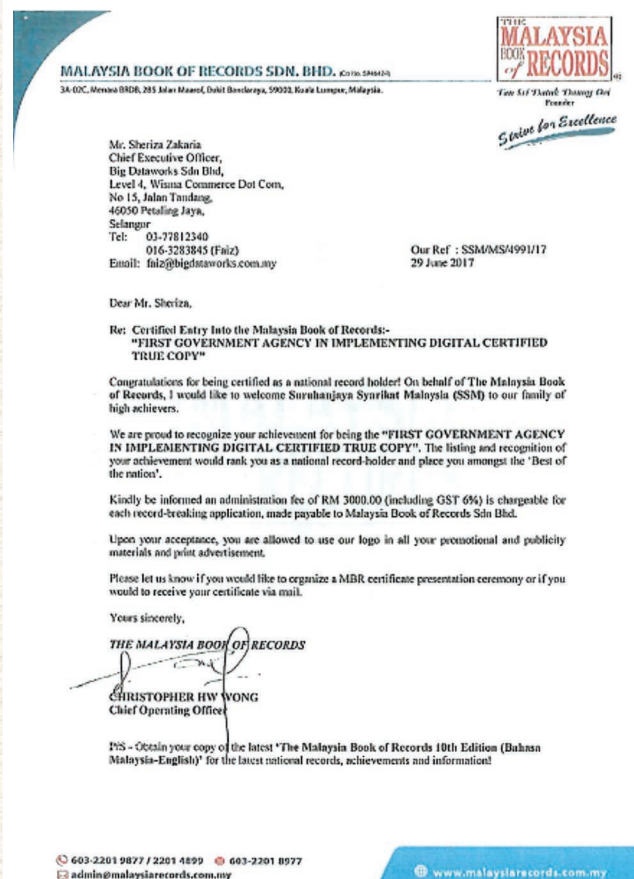
In addition, the awareness programmes were also held nationwide from January to June 2017 at the SSM HQ in Kuala Lumpur as well as the SSM State offices. Briefings were also given to company secretaries, the Courts, local authorities and the Office of the Registrar of the Federal Court.

The Digital CTC was given recognition by the Communications and Multi Media Commission (MCMC), and Malaysia Book of Records (MBR) on 17 July 2017 where SSM is listed as the first Government Agency to implement the digital certified true copy.





Certificate of Recognition by the Malaysia Book of Records (MBR)



Letter of Recognition by the Malaysia Book of Records (MBR)



Malaysia Book of Records (MBR) certification for Digitalized CTC. The certification was announced by Minister of MDTCC on 29 June 2017 at Le' Meridien KL and was celebrated during the Majlis Salam Mesra Aidilfitri SSM 2017 on 17 July 2017.



## Incubator

SSM in collaboration with RS Centre Cube Sdn. Bhd. has taken the initiative to create a one stop centre or incubator that provides office rental service for the business community residing in Sarawak to do online business and to register businesses under ROBA 1956. Applications for business registration via the incubator for the Sarawak business community is done through the EzBiz Online portal.

The registration process is the same as for the business registration through EzBiz Online however there is a fee for the tenancy agreement applicable to users who agree to use the incubator service and every business

registered through an incubator must use the main business address as follows:

**LG-03, SME Technopreneur Center 3  
Block 3740, Persiaran APEC, Cyber 8  
63000, Cyberjaya, Selangor**

Business registration through the incubator has also been extended to students under the 1P1P Scheme in Sarawak through YPGO! and the BRMC. As of December 2017, 172 businesses were registered by using the incubator services.

## COMPANIES COMMISSION OF MALAYSIA TRANSFORMATION PROGRAMME

One of the main aspects prioritised under the SSM Transformation Programme is the upgrading of the ICT infrastructure within SSM.



SSM representative were invited to speak at the Vforum 2017 on the topic "Data Center Modernisation". The forum was held on 21 November 2017 at One World Hotel.



REDHAT APAC Innovation awards through Middleware Services, was held on 3 October 2017 at Hilton KL.



SSM has been at the forefront of leveraging the use of technology and innovative solutions to facilitate the ease of doing business in Malaysia. The SSM EzBiz Online is one of the innovative solutions introduced in 2015. EzBiz Online is a platform which facilitates business owners to perform registration of business, renewal of business registration, registration of changes in business particulars, termination for a registered business and purchasing business info.

In 2017 the SSM EzBiz Online was enhanced with the introduction of the new service "Register Online, Pay Offline and Self Service Registration". The new concept allows business owners to made cash payment at the SSM's counter for any transaction offered in EzBiz Online. Apart from that, the self-User ID activation was introduced at the Self Service Registration Kiosk located nationwide.



EzBiz Self Service Kiosk

The table below shows all EzBiz services offered from 2015-2017:

SERVICES		DATE
1.	Renewal of Business Registration (Form A1)	19 September 2015
2.	Registration of Business (Form A)	1 August 2016
3.	Registration of changes in Business Particulars (Form B1, B2, B3)	9 December 2016
4.	Payment for Compound (Companies and Businesses)	16 March 2017
5.	Termination of Business (Form C)	15 August 2017
6.	EzBiz Payment Over The Counter (OTC)	
	SSM HQ	1 April 2017
	Negeri Sembilan	5 July 2017
	Pahang & UTC Pahang	19 July 2017
	Temerloh	31 July 2017
	Perak	1 August 2017
	Perlis	9 August 2017
	Kedah	10 August 2017
	Pulau Pinang	11 August 2017
	Putrajaya & Cyberjaya	21 August 2017
	UTC Kuala Lumpur	24 August 2017
	Selangor	29 August 2017

List of Services Offered by the EzBiz Portal from 2015-2017.



As of date, there are 103,726 registered and active users of the EzBiz Online. Overall, the details of the EzBiz can be shown as below:

YEAR	2017	2016	2015
Total Transaction (Online and OTC)	194,202	9,679	147
Total Registered Users	72,144	21,410	325

Total of EzBiz Registered Users and Transactions.

The EzBiz Online implementation has narrowed the ICT gap in the standardisation of work process between SSM HQ, state offices and branches. EzBiz Online also supports the S1P1P incentive programme by offering a platform for students to register their business online. EzBiz Online facilitates the nation as well reducing operations at the counters which improved overall time and cost saving.

#### National Integrated Portal 2017

SSM implemented the National Integrated Portal Project (Middleware) which was launched on 6 May 2016 in collaboration with Mesiniaga Berhad. This project integrates SSM's systems and the systems of external parties that compromise both internal and external applications.

In the year 2017, SSM successfully implemented online service offerings through the Middleware ensuring optimum use of the middleware.

The integration cost for stakeholders involved are as follows:

Among the agencies utilising the SSM integration services are as follows:

NO.	AGENCY/DEPARTMENT
1.	Department of Statistics Malaysia
2.	Central Bank of Malaysia
3.	Ministry of Finance
4.	Inland Revenue Board
5.	Royal Malaysian Customs Department
6.	Malaysian Anti-Corruption Commission
7.	Ministry of Domestic Trade, Co-operatives and Consumerism



For 2017, the SSM has increased its engagement with the internal IT users to buildup awareness of current IT security threats and best practices in addressing the issues. Among approaches taken are holding quarters SSM's ICT security seminar twice a year by calling SSM users' representatives from the SSM headquarters and SSM state offices and branches nationwide. Awareness emails with monthly frequencies coupled with special awareness emails when any new threat emerges to help the SSM IT user to be more prepared.

## INNOVATIVE AND CREATIVE GROUP

The ICG New Horizon Workshop was held from 13 to 15 April 2017 at the Concorde Shah Alam Hotel. A total of 64 participants comprising of facilitators, team leaders and members of the ICG team from various Divisions at the SSM HQ and SSM State offices and

branches attended this workshop. The objectives of this workshop are:

- (a) Improve the skills and knowledge of the ICG team about ICG's New Horizon concept;
- (b) Improve the skills and knowledge of the ICG team on the writing and documentation of ICG reports; and
- (c) Enhance the understanding of marking scheme to place the group projects equivalent with the requirements of convention scoring at ministry and national level.

In addition, in order to strengthen the knowledge of ICG's New Horizon, facilitators and ICG team leaders have also attended an external course organised by Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) in collaboration with National Institute of Public Administration (INTAN) and Ministry of Science Technology & Innovation (MOSTI) according to zones:

17 January 2017	Sarawak Zone
19 January 2017	Middle Zone (Putrajaya, Kuala Lumpur and Selangor)
24 January 2017	Sabah and Labuan Zone
6 February 2017	North Zone (Perlis, Penang, Kedah and Perak)
8 February 2017	East Zone (Terengganu, Kelantan and Pahang)
21 February 2017	South Zone (Johor, Melaka and Negeri Sembilan)



SSM set up an Innovative and Creative Steering Committee as the first step in promoting the development of innovation and excellence in SSM. The Committee is responsible for determining the goals and direction to be achieved and coordinating and

monitoring the implementation of the ICC activities to be carried out and to give consideration and approval to the resolution of problems and activities to be undertaken by the ICG group.

YEAR	SSM ICG TEAM	TITLE
2016	Transformers	Preparation of prosecution files takes a longer time.
	Dynamic 10	Waiting duration at the ROB counter takes a longer time.
	Predictor	EzBiz Kiosk.
2017	Dynamic 10	Lacking of response on Online EzBiz.
	Dc Tech	The inefficiencies of the document supply process are validated manually at the counter.
	ICG Sarawak	Lack of knowledge and awareness on products, services and Acts administered by SSM among stakeholders.

Following is the achievement of the ICG team in the MDTCC ICG Convention for 2016 and 2017:

YEAR	ACHIEVEMENT
2016	<ul style="list-style-type: none"> <li>The ICG Transformers team was crowned champion in the MDTCC ICG Convention 2016 and the Best Documentation Award.</li> <li>ICG Dynamic 10 team was announced as runner-up in the MDTCC ICG Convention 2016.</li> <li>The ICG Transformers team represented the Ministry in the <i>Majlis Persada Inovasi Perkhidmatan Awam (MPIPA)</i> 2016.</li> </ul>
2017	<ul style="list-style-type: none"> <li>The ICG Dc Tech team was crowned champion in the MDTCC ICG Convention 2017 under the Hybrid ICG category and the Best Documentation Award.</li> <li>Digital Copy of Certified Documents was announced as the winner of the Innovation Awards MDTCC 2017.</li> </ul>





## Organisation New Structure

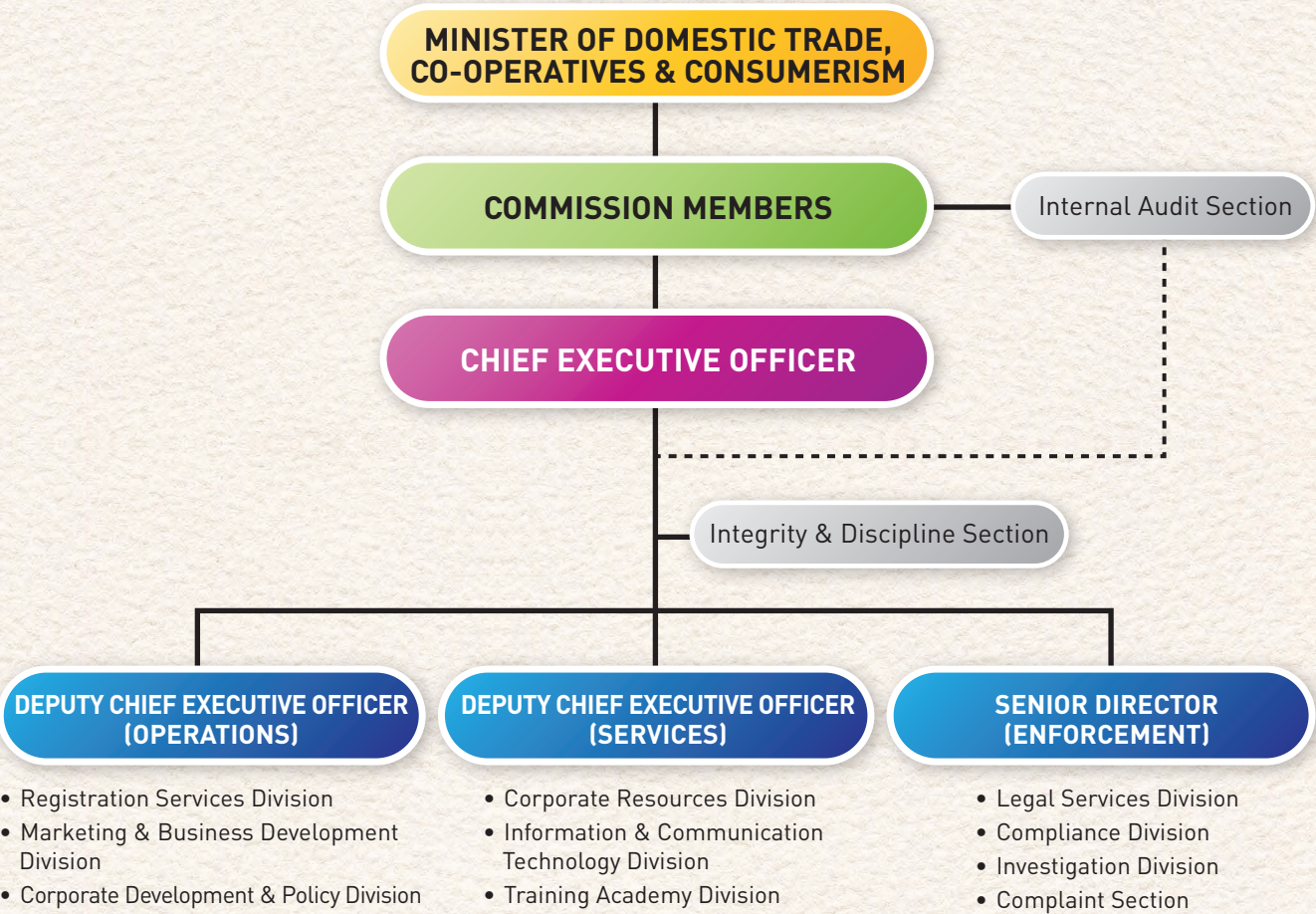
As part of the SSM Transformation Programme (SSMTP), SSM has undertaken programmes and initiatives to ensure that all human resource-related

changes implemented in 2017 including changes to SSM's structure, preparation of training plans and other initiatives were implemented smoothly.

ORIGINAL NAME	NEW NAME	EFFECTIVE DATE
Information & Communication Technology Division	Information & Communication Technology Division	21 March 2017
Training Academy Division	Training Academy & Knowledge Management Division	21 March 2017
Finance & Administration Division	Finance & Accounts Division	10 August 2017
	Administration & Facility Division	10 August 2017
Integrity & Discipline Section	Integrity & Discipline Section	26 October 2017
Risk Management Section	Risk Management Section	26 October 2017
Internal Audit Section	Internal Audit Section	26 October 2017
Marketing & Business Development Division	Marketing & Business Development Division	22 December 2017
Compliance Division	Corporate Compliance Division	29 December 2017

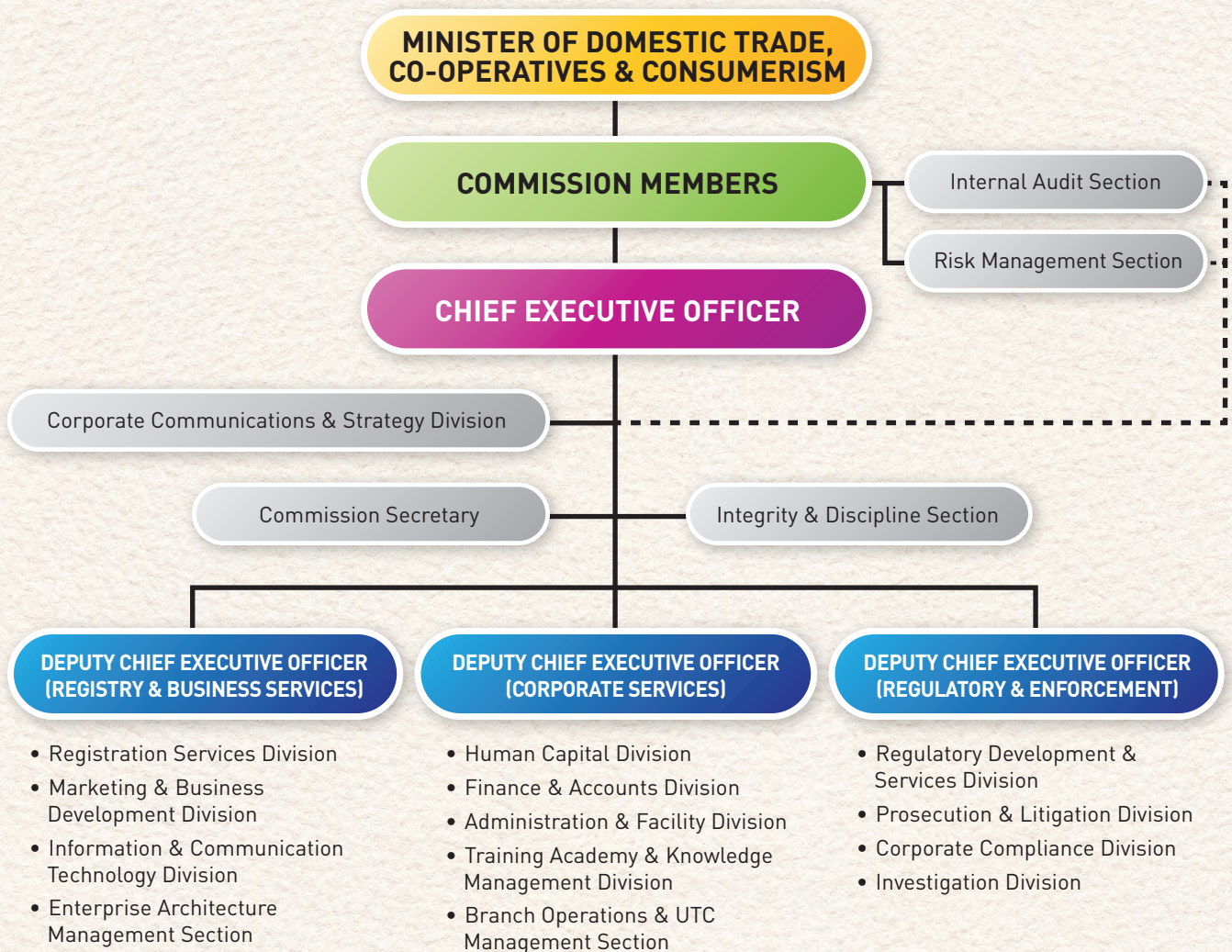


ORIGINAL CORPORATE  
STRUCTURE OF SSM





## NEW CORPORATE STRUCTURE SSM





## RECRUITMENT

Throughout the year 2017, a total of 73 new employees from various grades reported for duty at the various Divisions, Sections, and SSM State Offices. In addition, 15

employees were promoted to various positions in various divisions, sections, and SSM state offices. The following are statistics of new and promoted employees for 2017:

POSITION & GRADE	EMPLOYMENT STATUS		TOTAL
	RECRUITMENT	PROMOTION	
SENIOR MANAGEMENT	-	3	3
MIDDLE MANAGEMENT	1	4	5
EXECUTIVE	36	7	43
NON-EXECUTIVE	36	1	37
<b>TOTAL</b>	<b>73</b>	<b>15</b>	<b>88</b>

## EMPLOYEES HEALTH CARE & WELFARE - THE 'BOOKDOC' PROGRAMME, CERAGEM MASSAGER & "JOM SIHAT" EXERCISE

To encourage SSM employees to remain healthy and productive, SSM introduced the Online Healthcare & Wellness Platform "BookDoc". BookDoc uses smartphone apps that encourage employees to live a healthy lifestyle such as exercise or recreation, opt for nutritious food, make periodic medical check-ups with exciting health packages and enable appointment process with an accredited health specialist made easy and other benefits of online healthcare benefits to employees and family members of the employee. In addition, SSM also provided three (3) automatic cure massagers (Ceragem) for the use of SSM employees who suffer from slipped disc, muscle, nerve and circulation problems which could result in employees developing diseases such as high blood pressure, diabetes etc. SSM also introduced the "Jom Sihat" exercise session at the SSM HQ which is held every Wednesday between 5.00 pm to 6.00 pm.

## INTRODUCTION OF STAGGERED WORKING HOURS IN SSM

Commencing 1 July 2017 SSM introduced the staggered working hours which is facilitative in nature. The staged working hours provided are as follows:

WA1 – 8.15 am to 5.15 pm  
WA2 – 9.00 am to 6.00 pm  
WA3 – 9.30 am to 6.30 pm

## TALENT DEVELOPMENT

### SSM Induction Course 2017

The SSM Induction Course 2017 was successfully held at the Felda Residence Trolak, Sungkai, Perak from March 5 to 11, 2017 and was attended by 50 new employees of SSM.



SSM Induction Course 2017



### SSM Pre - Retirement Course 2017

The SSM Pre-Retirement programme was successfully held at the Century Langkawi Beach Resort, Langkawi on 19 to 23 January 2017 and was attended by 32 participants from the SSM HQ and SSM State Offices.



SSM Pre - Retirement Course 2017

### SSM Leadership Development Program 2017

The SSM Leadership Development Program 2017 was held from 11 to 13 November 2017 at the Cheringin Hills Convention & Spa Resort Janda Baik, Pahang and was attended by 31 participants.



SSM Leadership Development Program 2017

### Training Needs Analysis Report

In early 2017, the Human Capital Division conducted research with the aim to identify:

- (a) Needs in achieving of annual Key Performance Index (KPIs) of employees.
- (b) Employee performance gap.
- (c) Employee career development plan.

The methodology of the research is through a survey form with a target of at least 90% respondents i.e. the SSM employees.

The data obtained from this survey contributed to the Training Cycle which was adopted in 2017.





## ENTERPRISE ARCHITECTURE MANAGEMENT

Among the accomplishments under the Enterprise Architecture Management in 2017 are as follows:

NO.	CATEGORY	MATTERS
1.	Technology	<ul style="list-style-type: none"> <li>i. Operation of Orbus iServer as SSM's official platform for repository purposes for the whole artifact of Enterprise Architecture.</li> <li>ii. Migration of SSM's "EA Repository" (Orbus iServer) to the current version (2017).</li> </ul>
2.	Process	<ul style="list-style-type: none"> <li>i. Establishment and operation of SSM's "Enterprise Architecture Board (EAB)" to ensure the governance on SSM's "Enterprise Architecture".</li> <li>ii. Issuing and distributing Enterprise Architecture Circular No. 1 Year 2017 - Enterprise Architecture Management (EA) Guidelines on Companies Commission of Malaysia (SSM). This circular came into effect on March 31, 2017. The circular introduced two (2) guidelines for the enterprise architecture management process at SSM to be understood and implemented systematically and effectively as follows: <ul style="list-style-type: none"> <li>a. EA Application Guidelines for Projects.</li> <li>b. Guidelines for Registration of Architecture Definition Document (ADD).</li> </ul> </li> <li>iii. EAMS has managed two (2) Change Request for the XBRL project which were approved by the Enterprise Architecture Board (EAB).</li> <li>iv. EAMS has also obtained the Architecture Definition Document (ADD) for five (5) SSMTF projects.</li> </ul>
3.	People	<ul style="list-style-type: none"> <li>i. EAM members "Enterprise Architecture" certification: <ul style="list-style-type: none"> <li>a. 60% of all EAMS members are "Togaf 9.1 certified".</li> <li>b. 60% of all EAMS members have received Certified IT Architect - Foundation (CITA-F).</li> </ul> </li> </ul>



## CHANGE MANAGEMENT

The Change Management Unit is a team to established handle change management and in line with the SSMTTP transformation programme. The team has been attached to the Corporate Communications and Strategy Division under the restructuring of SSM. This team is responsible for assisting SSM employees to obtain the information on the SSMTTP and to reduce interruption of internal performance arising from this transformation process.

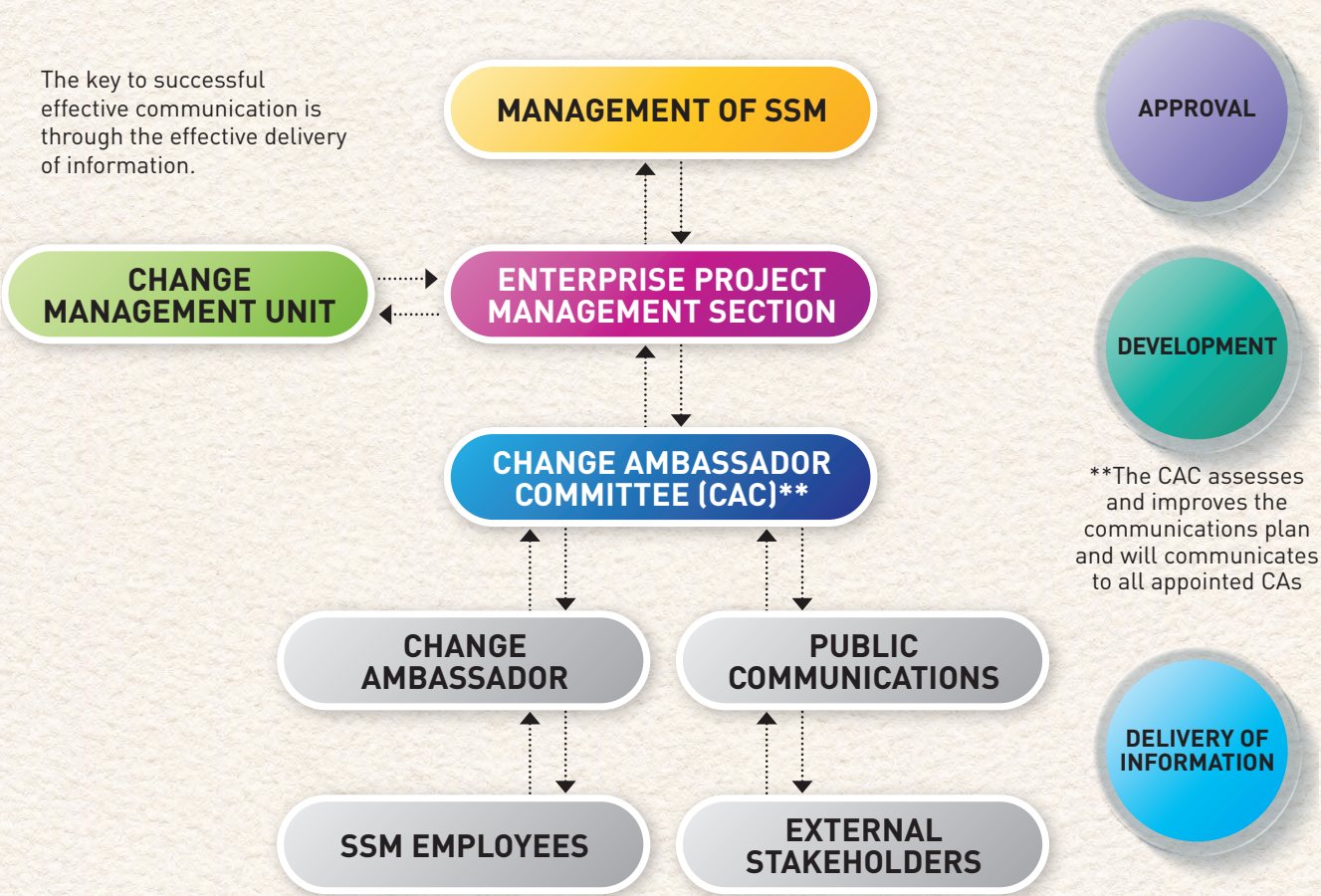
The Change Management Unit will provide a communication plan with the Change Ambassadors Committee in order to deliver the information to SSM employees which is clearly and orderly communicated by the appointed change ambassadors. The Change Ambassadors are also known as *Duta Perubahan* (CA).



The Change Management Team and Change Ambassadors 2017



REPORTING STRUCTURE  
OF CHANGE AMBASSADOR  
COMMITTEE



**Note: Reporting Structure**

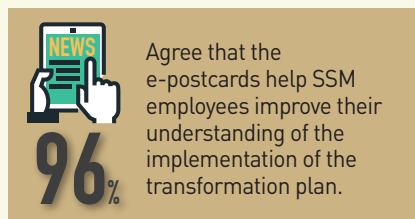
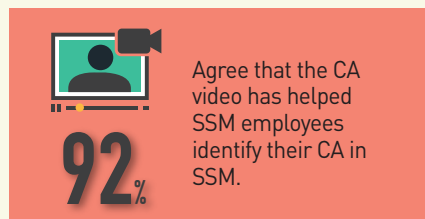
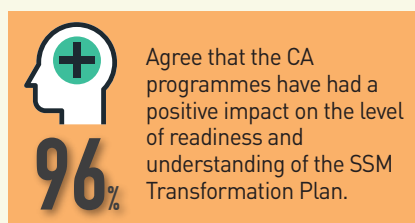
\*\*CAC needs to report the status of change management, feedback and improvement of the communication plan to EPM



## CHANGE MANAGEMENT ACTIVITIES 2017

NO.	ACTIVITIES	IMPLEMENTATION
1.	Change Readiness Assessment (CRA) towards the SSM transformation program among SSM Staff	31 March 2017 and 1 December 2017
2.	CA Knowledge Sharing and Project Updates to State Directors	12 May 2017
3.	CA Knowledge Sharing with SMEs	15 June 2017
4.	CA Knowledge Sharing with SSMTTP Project Managers	14 August 2017
5.	Excellent Change Management for Change Ambassador	17-19 August 2017
6.	CA Meet and Greet @ State Office – SSM Melaka & SSM Negeri Sembilan	7 September 2017
7.	SSM Change Ambassador Meet and Greet - 15 sessions throughout Malaysia	25 September 2017
8.	CA Meet and Greet @ Branch Office – SSM Muar	5 October 2017
9.	Corporate Image Excellence, Business Etiquette And Grooming For Change Ambassadors	8-10 November 2017
10.	CA Meet and Greet @ Branch Office – SSM Temerloh	20 December 2017
11.	CA Meet and Greet @ Branch Office – SSM Miri	20 December 2017
12.	CA Meet and Greet @ Branch Office – SSM Tawau	21 December 2017
13.	Quarterly Distribution of e-Postcards in 2017	31 March 2017, 31 June 2017, 30 September 2017 and 29 December 2017

The positive improvement can be seen through the activities carried out by the Change Management team and the Change Ambassadors. It has been proved by the results of the survey conducted in December 2017.





Quarterly Distribution of e-Postcards in 2017



e-Postcard No 1/2017



e-Postcard No 2/2017



e-Postcard No 3/2017



e-Postcard No 4/2017





KEMENTERIAN PERDAGANGAN DALAM NEGERI,  
KOPERASI DAN KEPENGUNAAN



SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA  
(Agensi di bawah KPDNKK)



**BIZ  
TRUST**

DISPLAY  
SSM BIZTRUST  
LOGO  
ON YOUR  
WEBSITE  
TO GAIN  
CONFIDENCE  
AMONG  
YOUR  
CUSTOMERS

- ✓ Entity registered with SSM
  - ✓ Owns website / media social
  - ✓ Comply with business online ethics
- .....
-  <https://biztrust.ssm.com.my>



ssmofficialpage

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# STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

## CORPORATE REGISTERS' FORUM (CRF) 2017

THE 13<sup>TH</sup> CORPORATE REGISTERS FORUM (CRF) CONFERENCE HOSTED BY THE HONG KONG COMPANIES REGISTRY WAS HELD FROM 6-10 MARCH 2017 IN KOWLOON, HONG KONG THEMED ***"CORPORATE REGISTRIES – CHALLENGES AND OPPORTUNITIES, TODAY AND TOMORROW"***. MALAYSIA WAS REPRESENTED BY SSM, A FOUNDING MEMBER OF CRF.

Around 190 participants representing corporate registrars from 59 jurisdictions participated at this conference. Encik Rezy Izwan Ramly, Director, Compliance Division of SSM presented a paper during session 14 on "Regulation of Company Secretaries". This forum, apart from its networking exposure, will allow corporate registers to learn from each other by sharing experiences on challenges faced and also on new developments in business structure reforms from around the world. YBhg Dato' Zahrah Abd. Wahab Fenner also provided a wrap-up of session 14 titled "Regulation of Company Secretaries".

The delegation from SSM comprising three (3) senior officers was headed by YBhg Dato' Zahrah Abd Wahab Fenner, Chief Executive Officer of SSM.





## EUROPEAN COMMERCE REGISTERS' FORUM (ECRF) 2017

SSM participated in the 20<sup>th</sup> European Commerce Registers' Forum (ECRF) 2017 themed *"Getting the Right Direction"* which was held on the 14-16 June 2017 at Vilnius, Lithuania and hosted by the State Enterprise Centre of Registers, Lithuania.

The forum featured speakers addressing a range of issues relevant to all involved in the activity of business registration and among the topics covered were on

beneficial ownership, data issues affecting Registries and update from International Registers Organisations. YBhg. Dato' Zahrah Abd. Wahab Fenner provided an update on the Corporate Registers Forum (CRF) in her capacity as an Exco member of CRF.

The delegation from SSM was headed by YBhg Dato' Zahrah Abd Wahab Fenner, Chief Executive Officer.



## CORPORATE REGISTERS FORUM TECHNICAL WORKSHOP 2017

The Companies and Intellectual Property Commission's (CIPC) of South Africa organised the 3<sup>rd</sup> CRF Technical Workshop 2017 themed **"Efficiencies of a modernized registry, from a registration office to being a regulator"** which was held on the 23-25 August 2017 at the Pretoria, South Africa. The workshop was participated by delegates from Malaysia, South Africa, Botswana, Lesotho, Mauritius, Zambia, Nigeria, Ghana, Sierra Leone, Tunisia, Uganda, the United Arab Emirates, Singapore and Pakistan alongside delegates from the World Bank.

The CEO of SSM, YBhg. Dato' Zahrah Abd Wahab Fenner presented a paper on SSM's initiatives in Malaysia's

journey in transforming from a registration office to being a regulator and the related benefits.

A site visit to the CIPC's offices and customer interface areas were the highlight of the event when delegates got to see the self-service with kiosks almost real-time transactions are done.





## CORPORATE PRACTICE CONSULTATIVE FORUM (CPCF)

In 2017, SSM organised two CPCF sessions under the Sub-Committee for Restructuring Insolvency and Practice (RIPSC) on 21 April 2017 and 15 June 2017. Both sessions discussed and reviewed the

proposed amendments to the Companies (Winding-up) Rules and the new Companies (Corporate Rescue Mechanism) Rules.

Diagram A: Corporate Practice Consultative Forum





COMPANIES ACT 2016  
AWARENESS

In line with the enforcement of the CA 2016, awareness programmes were continued to be held in 2017 as one of the primary channels for SSM to create awareness among its stakeholders.

Four (4) awareness programmes were held with participation of 282 delegates from various government and local agencies, banks, professional bodies,

associations and practitioners. Apart from the main objective to promote understanding of the new Act, the programmes had also converged and discussed on the impact of the CA 2016 to the processes and procedures for applications of permits, licence, permissions by government and other local agencies as well as bank facilities by the banking sector.

Diagram B: Companies Act 2016 Awareness Programmes





### CA 2016 Awareness Programme



### COURTESY VISIT BY SSM

#### Study Visit to Thailand

SSM conducted a study visit on 10 to 11 August 2017 to Bangkok, Thailand to study the implementation of the eXtensible Business Reporting Language (XBRL), Trustmark and business information sharing in Thailand.

The study visit included a visit to the Department of Business Development (DBD), the Ministry of Commerce, Thailand and the Business Online Public Company Limited (BOL).

DBD is a corporate and business regulatory agency that conducts the registration, supervision and business services operations as well as developing products and promotes businesses in Thailand.

BOL is DBD's service provider which developed an electronic filing system known as DBD e-filing. In addition, BOL offers the supply of information such as financial performance analysis, credit performance investment performance and various information that can assist an organisation in making real time strategic decisions. This service requires an annual subscription.



Photo session with Business Online Public Company Limited (BOL), Thailand



Photo session with Department of Business Development (DBD), Thailand



## LOCAL AND INTERNATIONAL EXHIBITIONS AND EXPOSITIONS

### BizTrust

BizTrust related programmes in 2017:

NO.	PROGRAMME	DATE
1.	Knowledge Sharing & Brainstorming Change Ambassador 2017 at Menara SSM@Sentral, Kuala Lumpur	15-16 June 2017
2.	National e-Commerce Forum ( <i>Forum e-Dagang Kebangsaan</i> ) at Menara MITI, Kuala Lumpur	26 July 2017
3.	SSM & Lazada Collaboration Images at Menara SSM@Sentral, Kuala Lumpur	27 July 2017
4.	WIEF IdeaLab Boutique Conference 2017 at Hotel Park Royal, Kuala Lumpur	2-3 August 2017
5.	Sharing Knowledge Session with Change Ambassador 2017 at Menara SSM@Sentral, Kuala Lumpur	14 August 2017
6.	Varsity Entrepreneurship Skills & Talents (Vest) 2017 at UiTM Puncak Alam and UKM Bangi	18 August 2017
7.	SSM National Conference 2017 at Hotel Sunway Resort & Spa, Sunway Pyramid	22-23 August 2017
8.	#MYCYBERSALE 2017 Networking Session at MAGIC, Cyberjaya	24 August 2017
9.	<i>Taklimat Pengiraan Penilaian Prestasi Pertengahan Tahun</i> at Menara SSM@Sentral, Kuala Lumpur	24 August 2017
10.	<i>Persidangan Kecemerlangan Operasi SSM 2017</i> at Philea Mines Beach Resort, Seri Kembangan	7-9 September 2017
11.	Lazada Reseller Conference at Sunway Convention Centre, Sunway Pyramid	13 September 2017
12.	Briefing Session to Compliance Division and Registration Services Division at Menara SSM@Sentral, Kuala Lumpur	18 September 2017
13.	MIDA Open Day at MIDA, Kuala Lumpur	18 September 2017
14.	Grazroots Skatefest Programme at Anjung Floria, Putrajaya	23-24 September 2017
15.	Karnival Youngpreneurs GO! (YPGo!) at UNIKL, Kuala Lumpur	29-30 September 2017



NO.	PROGRAMME	DATE
16.	SSM Insolvency Conference 2017 at Berjaya Times Square Hotel, Kuala Lumpur	3 October 2017
17.	ONE SSM at Mydin MiTC, Melaka	7-8 October 2017
18.	TMEF SME TECH SUMMIT at Sime Darby Convention Centre, Kuala Lumpur	11 October 2017
19.	Knowledge Sharing Programme 2017 (East Coast Zone) at SSM Terengganu	28 October 2017
20.	<i>Persidangan Daya eUsahawan Digital Entrepreneurship</i> , MDEC at PWTC, Kuala Lumpur	30-31 October 2017
21.	<i>Program Keusahawanan INSKEN</i> at The Zenith Hotel, Kuantan, Pahang	2 November 2017
22.	TMEF SME TECH SUMMIT at KSL Hotel, Johor Bahru	15 November 2017
23.	LAZADA - #everyoneecansell at Tropical Inn, Johor Bahru	16 November 2017
24.	Technical Briefing with SSM Johor at SSM Johor	17 November 2017
25.	SMIDEX - SME Annual Showcase Conference at MITEC, Kuala Lumpur	15-17 November 2017
26.	Knowledge Sharing Programme 2017 (East Malaysia Zone) at SSM Sabah	18 November 2017
27.	Knowledge Sharing Programme 2017 (Center Zone) at Menara SSM@Sentral, Kuala Lumpur	25 November 2017
28.	Mega Sale Carnival 2017 in Ipoh, Perak	22-26 November 2017
29.	Knowledge Sharing 2017 (East Malaysia Zone) at SSM Sarawak	9 December 2017
30.	CHALK 2017 Programme (Chat, Listen and Knowledge)	11 December 2017
31.	Knowledge Sharing Programme 2017 (North Zone) at SSM Pulau Pinang	16 December 2017



## PUBLIC AND PRIVATE PARTNERSHIP COLLABORATION UNDER SSM'S STRATEGIC THRUST FOUR (4): PROVIDING A TRUSTED ENVIRONMENT

In 2017, SSM collaborated with various stakeholders to promote SSM's products and services to stakeholders. The stakeholders are:

### (a) Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

SSM organised four (4) BRMC at PERHEBAT Sungai Buloh's Camp in March, May, August and December 2017. PERHEBAT is one of the organisations utilising SSM's BRMC services.

### (b) Malaysia Digital Economy Corporation (MDEC)

SSM is a member of the #MyCybersale Steering Committee whereby the applications to participate in Malaysia's biggest online sale is reviewed and approved by SSM during the first stage, ensuring businesses are compliant and trustworthy.



This is in support of the Malaysia' National e-Commerce Strategic Roadmap. #MyCybersale

was conducted for four (4) days from 9 to 13 October 2017.

Additionally, SSM provided BRMC services during MDEC's Daya eUsahawan Convention which was held at Putra World Trade Centre (PWTC) from 30 to 31 October 2017.

### (c) Telekom Berhad

SSM, with the help of state offices, participated in four (4) TM SME Biz Fest programmes at the following locations:

- Sime Darby Convention Centre, Kuala Lumpur;
- Borneo Convention Centre, Sarawak;
- Persada Johor International Convention Centre, Johor;
- Grand Riverview Hotel, Kelantan; and
- The Magellan Sutera Resort Kota Kinabalu, Sabah.

SSM was allocated speaking slots and a free booth at all the locations above.

### (d) The Malaysian Entrepreneurs Festival (brand under DNL Events Sdn. Bhd.)

SSM, with the help of the SSM State Offices participated in four (4) TMEF SME Tech Summit and SME Digital Business Talk 2017 as follows:

- The Top Komtar, Penang;
- Sime Darby Convention Centre, Kuala Lumpur;
- Vistana Kuantan City Centre, Pahang; and
- KSL Hotel, Johor Bahru, Johor.

### (e) Programmes under the Ministry of Domestic Trade, Co-Operatives and Consumerism (MDTCC) such as:

- Consumer Rights Day 2017;
- Coca Cola Ku programmes;
- Eksperasi Negaraku Kembaraku;
- Jelajah Transformasi Perniagaan;
- PNS Varsity Entrepreneurship Skills & Talents (VEST); and
- Mega Sale Carnival 2017.

### (f) Programmes under the Ministry of Finance as listed below:

- Bahtera Johor; and
- Mobile Community Transformation Centre (Mobile CTC) – throughout Malaysia.



## **PUBLIC AND PRIVATE PARTNERSHIP COLLABORATION UNDER SSM'S STRATEGIC THRUST FOUR (4): PROVIDING A TRUSTED ENVIRONMENT MEMORANDUM OF UNDERSTANDING BETWEEN SSM AND LAZADA**

SSM and eCart Services Malaysia Sdn. Bhd. (better known as LAZADA) signed a Memorandum of Understanding (MOU) on 20 May 2017 during the SSM ONE Carnival in Penang.

### **SSM Lazada eCommerce Seminar, Menara SSM@Sentral**

SSM and Lazada hosted the eCommerce Seminar: Expand Your Business on 27 July 2017 at the Tun Dr. Siti Hasmah Auditorium, Menara SSM. Businesses registered with SSM were invited to attend to gain knowledge on how to expand their business opportunities in the ecommerce field. A total of 118 businesses participated in the seminar exceeding the target of 70 businesses.

On 17 November 2017, SSM Johor with the support of the Johor Economic Development Centre, collaborated with the #EveryoneCansell partners to host an eCommerce Seminar at the Tropical Inn Hotel, Johor Bahru. A total of 175 businesses attended the seminar with highlights from SSM, SME Corp, Telekom Malaysia, Maybank and Lazada.

## **SSM & MYDATA INTERNATIONAL**

MyDATA International is a single platform that is connected to more than 180 registries worldwide. The portal is co-developed with Big Dataworks Sdn. Bhd., the SSM service provider for corporate information and KYCKR Ltd, a listed Australian

Securities Exchange company with offices in Sydney, London and Ireland.

The MyDATA SSM International portal was launched on 24 October 2017 by the Deputy Minister of MDTCC.

The portal allows local and foreign companies to conduct background checks of business entities before they collaborate and further their business partnership which also would eliminate money laundering, terrorism financing and curb tax evasion.

Malaysia is the first in ASEAN to offer this service.



Other programmes and events organised by SSM in 2017 are as follows:

NO.	PROGRAMMES	DATE
1.	Youngpreneurs Go! Carnival (YPGO) at Universiti Malaysia Perlis (UniMAP) Pauh Putra, Perlis.	24 February 2017
2.	Online Networking Entrepreneurs Carnival (ONE) at Plaza Angsana Johor Bahru, Johor.	31 March 2017
3.	SSM's 15 <sup>th</sup> Anniversary Celebration at Menara SSM@Sentral, Kuala Lumpur.	17 April 2017
4.	SSM's Zakat distribution event at the District Council of Selama Hall, Perak.	20 April 2017
5.	Youngpreneurs Go! Carnival (YPGO) at Universiti Malaysia Sarawak (UNIMAS).	22 April 2017
6.	Donation to the Haemodialysis Unit of the Raja Permaisuri Bainun Hospital, Ipoh, Perak.	25 April 2017
7.	Ground Breaking Ceremony of the new SSM Perak Building.	25 April 2017
8.	Online Networking Entrepreneurs Carnival (ONE) at Mydin Mall Bukit Mertajam, Pulau Pinang.	19 - 21 May 2017
9.	SSM Aidilfitri celebrations was held at the Le Meridien Hotel, Kuala Lumpur.	17 July 2017
10.	<i>Forum Perdana</i> and launch of the SSM BizTrust at Universiti Islam Antarabangsa Malaysia (UIAM), Pahang.	20 July 2017
11.	Online Networking Entrepreneurs Carnival (ONE) at East Coast Mall Kuantan, Pahang.	21 - 23 July 2017
12.	Corporate visit by MAMEE Double Decker (M) Sdn. Bhd. to the SSM HQ and video launch of the #SSM Patriotic Campaign at Menara SSM@Sentral, Kuala Lumpur.	2 August 2017
13.	'Jom Naik MRT' programme organised by SSM with the Minister of MDTCC.	17 August 2017
14.	Youngpreneurs Go! Carnival (YPGO) at UniKL Gurney Campus Jalan Dato' Keramat, Kuala Lumpur.	29-30 September 2017
15.	Online Networking Entrepreneurs Carnival (ONE) at Mydin Mall MITC, Melaka.	7 - 8 October 2017
16.	MTDCC Enforcement Department Working Visit to SSM at Menara SSM@Sentral, Kuala Lumpur.	25 October 2017



### Courtesy Visits to SSM

NO.	PROGRAMME	DATE
1.	Visit by the Patents Division, Malaysia Intellectual Property Corporation (MyIPO).	24 January 2017
2.	Visit by the Students of Kyoto University, Japan.	13 February 2017
3.	Visit by Universiti Teknologi MARA (UiTM), Puncak Alam, Shah Alam, Selangor.	16 February 2017
4.	WIEF IdeaLab Boutique Conference 2017 @ Hotel Park Royal, Kuala Lumpur.	23 March 2017
5.	Visit by Kolej Universiti Bestari, Setiu, Terengganu.	26 March 2017
6.	Visit by The Timor-Leste, SERVE Team.	29 March 2017
7.	Visit by the Corporate Communications Unit, Ministry of Human Resources to the SSM Business Registration Counter at MDTCC, Putrajaya.	25 April 2017
8.	Visits by the Company Registration Unit, Ministry of Finance of Malaysia in respect of the Companies Act 2016.	26 April 2017
9.	Visit by the DBKL Finance Department.	6 June 2017
10.	Visit by the Metro KL Polytechnic, Setiawangsa for the briefing on the 1P1P Scheme.	14 June 2017
11.	Visit by a delegation from South Korea.	27 July 2017
12.	Courtesy visit by MAMEE Double-Decker (M) Sdn. Bhd.	2 August 2017
13.	Visit by the Putra Business School, Universiti Putra Malaysia (UPM), Serdang.	10 August 2017
14.	Visit by students from the Vocational College, Slim River, Perak.	16 August 2017
15.	Visit by students from the Hulu Terengganu Polytechnic, Terengganu.	21 September 2017
16.	Working visit by the MDTCC Enforcement Division.	25 October 2017
17.	Visits by students from the Management and Science University, Malaysia and Sebelas MARET University, Surakarta, Indonesia.	23 November 2017

In 2017, SSM organised various programmes on integrity and discipline as follows:

NO.	PROGRAMME	DATE
1.	A briefing by the Royal Malaysian Police (RMP) on 'Sexual Harassment at the Workplace'.	14 February 2017
2.	A briefing by the Malaysian Institute of Integrity (INTEGRITY) and Malaysian Anti-Corruption Commission (MACC) on 'Corruption and Abuse of Power'.	5 April 2017
3.	Presentation of The Integrity Plan of Companies Commission of Malaysia (IPCCM) with the Malaysian Institute of Integrity (INTEGRITY).	11 May 2017
4.	A briefing on Prudent Financial Investment.	12 July 2017
5.	Briefing by the National Anti-Narcotics Agency (AADK) on 'Dangers of Drugs'.	17 August 2017
6.	Integrity Day celebration at the SSM Melaka State Office.	17 November 2017
7.	SSM Anti-Corruption Pledge with the Malaysian Anti-Corruption Commission (MACC) at Dorsett Hotel, Putrajaya.	18 December 2017



# MEDIA HIGHLIGHTS

JANUARY - FEBRUARY

## LEGAL FRAMEWORK

### New Companies Act to be implemented in stages

**KUALA LUMPUR:** The new Companies Act will come into force in stages from January 31 to increase the ease of doing business in Malaysia.

"Under the new Act, various deregulatory measures are introduced to allow companies to operate more efficiently. For example, annual general meetings are no longer required to be held by private companies, instead resolutions can be made via circulation," he said in a recent statement.

In improving the implementation of the Companies Act, the Companies Regulations 2017 and Interest Scheme Act 2016 will also be enforced on the same date.

"Among them is the introduction of the concept of the establishment

of the company by just one shareholder and one director for ease of doing business.

"Members of the public can visit the SSM website at [www.ssm.com.my](http://www.ssm.com.my) for more information regarding the Companies Act 2016, the Companies Regulations 2017 as well as documents or forms to be used for judgments with SSM," she said.

Zahrah Abd Wahab Fenner, who is also the Registrar of Companies, said the regulation set out the mechanisms for companies to lodge documents with SSM and their related fees.

"Members of the public can visit the SSM website at [www.ssm.com.my](http://www.ssm.com.my) for more information regarding the Companies Act 2016, the Companies Regulations 2017 as well as documents or forms to be used for judgments with SSM," she said.



Companies Commission of Malaysia chairman Datuk Seri Jamil Salleh.



Sheriza di hadapan laman web MYDATA SSM.

## MYDATA SSM penyedia maklumat 7.4 juta syarikat

**Data** perniagaan berdaftar dari seluruh dunia turut disediakan secara pantas mulai Jun

Oleh Suffian A Bakar  
suffian@berharan.com.my

**S**awal pertengahan tahun ini orang ramai boleh mengakses maklumat syarikat dan perniagaan berdaftar yang sah dari seluruh dunia dengan pantas, hanya di bujangiri jani menerusi portal dalam talian MYDATA SSM yang disediakan syarikat teknologi terapan Big Dataworks Sdn Bhd.

Ketua Pegawai Operasinya, Sheriza Zakaria, berkata kemajuan penting itu bakal direalisasikan apabila perkongsian platform antara Big Dataworks dengan dua syarikat teknologi luar ne-

gara dimuktamadkan pada suku pertama 2017.

Berlaku, kesediaan dengan pihak terbaik bagi membolehkan perniagaan komersial dan perniagaan berdaftar daripada pihak SSM segera kita memuktamadkan semua itu, penyumbungan rangkaian akan berlanjutan," katanya.

"Selanjutnya, kita sedang memperluaskan perniagaan komersial dan perniagaan berdaftar daripada pihak SSM segera kita memuktamadkan semua itu, penyumbungan rangkaian akan berlanjutan," katanya.

Berlaku, kesediaan dengan pihak terbaik bagi membolehkan perniagaan komersial dan perniagaan berdaftar daripada pihak SSM segera kita memuktamadkan semua itu, penyumbungan rangkaian akan berlanjutan," katanya.



**Info**

**MYDATA SSM**

MYDATA SSM menyediakan maklumat data perniagaan berdaftar dari seluruh dunia. MYDATA SSM mempunyai maklumat data perniagaan berdaftar dari seluruh dunia. MYDATA SSM mempunyai maklumat data perniagaan berdaftar dari seluruh dunia.

ma itu sebagai pencapaian penting buat Big Dataworks berikutan portal yang dibangunkannya bukan saja yang pertama di Malaysia, malah yang pertama di Asia, menawarkan gabungan perniagaan dengan syarikat-syarikat berdaftar di seluruh dunia.

**Maklumat terkini**

Katanya, sebagaimana MYDATA SSM, akses kepada maklumat syarikat luar negara itu juga bakal diperolehi secara langsung daripada suruhanjaya syarikat di negara tersebut dalam waktu sebentar, sekali gus menjamin maklumat terkini dan sah.

Big Dataworks adalah syarikat teknologi yang dilantik Suruhanjaya Syarikat Malaysia (SSM) sebagai penyedia teknologi dan perkhidmatan portal dalam talian MYDATA SSM.

Syarikat teknologi itu menyediakan penyelesaian dalam membekalkan data, analisis data, pengurusan maklumat dan menyimpan dokumen fizikal dengan maklumat membantu syarikat memanfaatkan data bagi menambah baik pengurusan dan meningkatkan peluang pertumbuhan perniagaan.

MARCH - APRIL

### 5 月推出 向公司委会登记获取标志 BizTrust 辨别网商合法性



**增强消费者信心**

随着“BizTrust”标志的推出，消费者可以更容易地识别网上商家的合法性。该标志将提供给在 SSM 注册的公司，以增强消费者对网上交易的信心。

此外，BizTrust 标志也将提供给在 SSM 注册的公司，以增强消费者对网上交易的信心。

### 每月平均1千网商注册

随着新公司法的实施，网商注册人数持续增加。据 SSM 统计，每月平均有 1,000 多家网商注册。这显示了网商在马来西亚的快速增长。

SSM 表示，网商注册人数的增加，反映了网商在马来西亚的快速增长。这显示了网商在马来西亚的快速增长。

### 发现网络业者没注册 消费者可向公司委会举报

大马公司委员会提醒消费者，如果发现网商没有注册，可以向公司委员会举报。公司委员会将对此进行调查，并采取相应措施。

消费者可以向公司委员会举报，如果发现网商没有注册。公司委员会将对此进行调查，并采取相应措施。

### 网购被诈骗应报警

网购时，消费者应提高警惕，如果发现被骗，应立即报警。警方将对此进行调查，并采取相应措施。

消费者应提高警惕，如果发现被骗，应立即报警。警方将对此进行调查，并采取相应措施。

## Skim kepentingan sumber alternatif biaya PKS



Zahrah

**Kuala Lumpur:** Skim kepentingan boleh berperanan sebagai sumber alternatif pembiayaan perniagaan untuk perusahaan kecil dan sederhana (PKS) di bawah Akta Skim Kepentingan 2016.

Ketua Pegawai Eksekutif Suruhanjaya Syarikat Malaysia (SSM) Datuk Zahrah Abd Wahab Fenner berkata, undang-undang itu bahagian kecil di bawah Penggal 5, Bahagian 4, Akta Syarikat 1965 yang kini dimansuhkan dan terpakai terutama bagi melindungi pengguna dalam skim golf, kelab rekreasi, taman percutian dan kongsi masa.

"Pada dasarnya, skim kepentingan membolehkan pengumpulan sumbangan kewangan daripada awam sebagai rakan untuk kepentingan dalam skim tertentu.

"Ketika ini, terdapat 204 skim kepentingan berdaftar dengan akta itu termasuk golf, taman percutian, aktiviti hartanah dan pertanian yang kesemuanya di bawah status 'berhad' dengan pendanaan terkumpul keseluruhan RM2.6 bilion.

"SSM turut memperluaskan perundangan itu kepada syarikat sendirian berhad (Sdn Bhd), sekali gus memberi peluang kepada PKS untuk mengumpul dana di bawah skim kepentingan dengan adanya akta baru itu," katanya, di sini, semalam.

Menurutnya, mengikut akta baru itu, skim itu dibahagikan kepada tiga kategori, skim kecil dan sederhana untuk PKS, skim premium untuk syarikat awam dan skim asing untuk syarikat asing yang diperbadankan di Malaysia.

BERNAMA

### Companies Commission distributes RM2.71m in tithes



**MALACCA:** The Companies Commission of Malaysia (SSM) has distributed RM2.71 million worth of corporate zakat (tithe) to the community.

The tithe was handed over by SSM chief executive officer Datuk Zahrah Abd Wahab Fenner to the Madrasah Kampus Bukit Pala.

The disbursement was given in the cause of Alan for the betterment of the community.

The tithe was handed over by SSM chief executive officer Datuk Zahrah Abd Wahab Fenner to the Madrasah Kampus Bukit Pala.



Companies Commission of Malaysia chief executive officer Datuk Zahrah Abd Wahab Fenner (fourth from right) distributing tithes to Madrasah Kampus Bukit Pala representatives in Bukit Pala, Malacca, on Sunday.

SSM also distributed RM100,000 worth of disbursement to the cause of Alan for the betterment of the community.

The tithe was handed over by SSM chief executive officer Datuk Zahrah Abd Wahab Fenner to the Madrasah Kampus Bukit Pala.

The disbursement was given in the cause of Alan for the betterment of the community.













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to view video

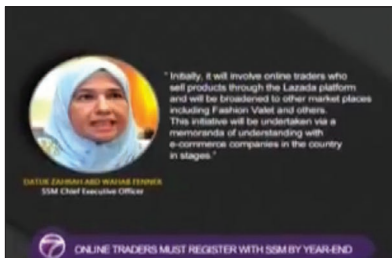
Television



**Karnival ONE SSM  
di Pulau Pinang**  
(TV3, 21 May 2017)



**50,882 Peniaga Online Berdaftar  
dengan SSM** (TV3, 22 May 2017)



**Online Traders Must  
Register With SSM**  
(NTV7, 28 May 2017)



**Peniaga Melalui  
Pasar E-Dagang  
Wajib Berdaftar**  
(TV3, 28 May 2017)



**SSM First  
Government Agency  
to Implement Digital  
CTC** (NTV7, 17 July 2017)



**SSM Dapat  
Pengiktirafan  
Pelaksanaan Digital  
CTC** (TV1, 17 July 2017)



**SSM BizTrust Pensijilan  
Digital Tangani Risiko  
Urusniaga Dalam Talian**  
(TV3, 21 July 2017)



**Tawarkan Sijil  
Perniagaan Percuma  
Kepada Pelajar**  
(TV3, 22 July 2017)





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**SSM Serbu Syarikat Skim  
Pelaburan Tidak Berdaftar**  
(BERNAMA TV, 9 August 2017)



**Pendapatan Perniagaan Melonjak  
Tiga Kali Ganda**  
(TV3, 17 August 2017)



**Fiesta Getthis Tarik  
10,000 Pengunjung  
di Melaka**  
(TV3, 8 September 2017)



**SSM Menganjurkan  
Karnival YPGO  
di UniKL**  
(TV1, 30 September 2017)



**Lebih 1,000  
Usahawan Muda  
Daftar Perniagaan**  
(TV3, 30 September 2017)



**SSM Sasar Bubar  
50 Peratus Syarikat  
Dorman** (BERNAMA TV,  
3 October 2017)



**Pelaksanaan Tempoh  
Moratorium**  
(TV1, 3 October 2017)

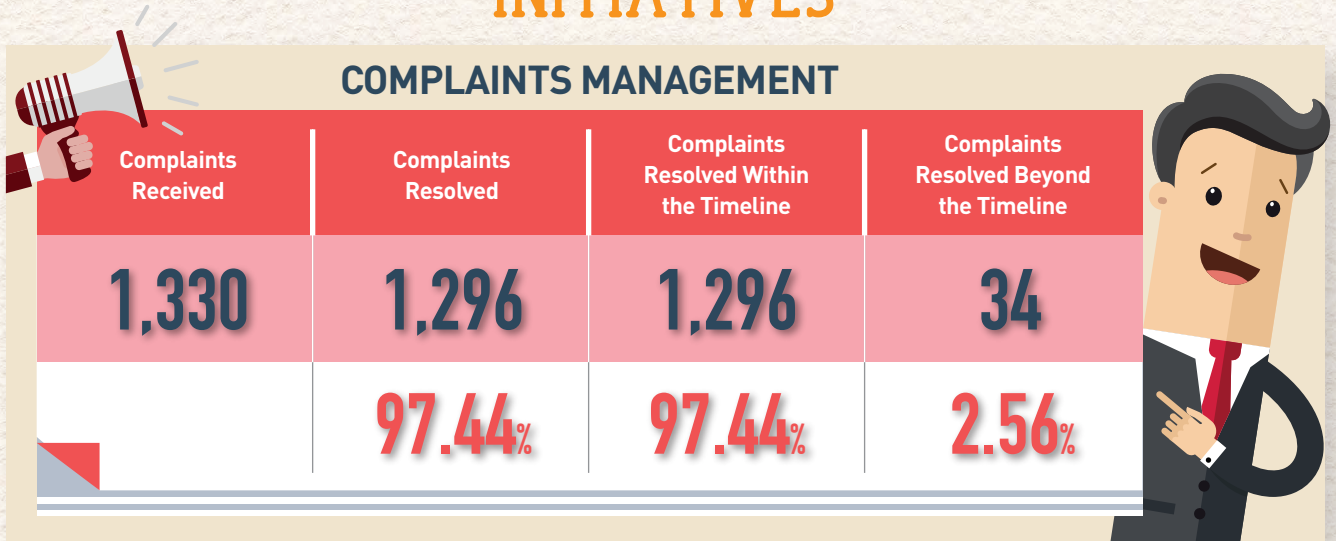


**MyData SSM International  
Capaian Maklumat Lebih  
130 Syarikat Antarabangsa**  
(TV3, 24 October 2017)

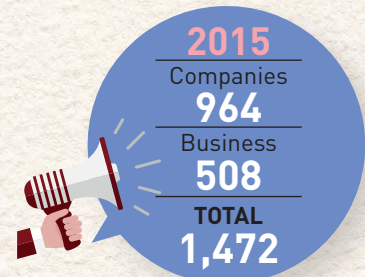
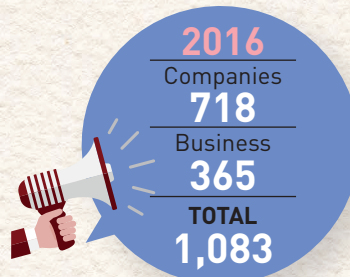


# ENFORCEMENT INITIATIVES

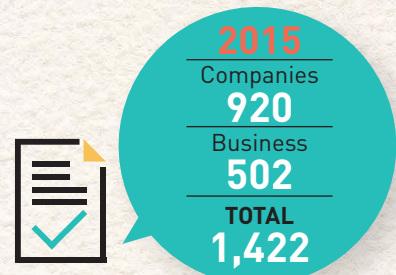
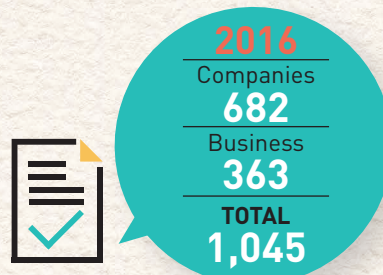
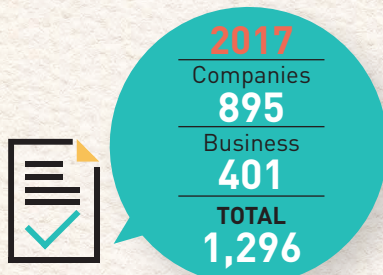
## COMPLAINTS MANAGEMENT



## COMPLAINTS RECEIVED



## COMPLAINTS RESOLVED





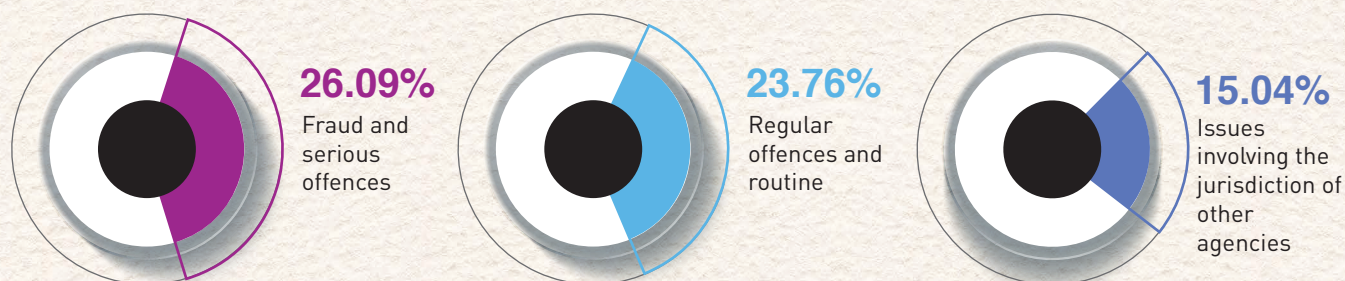
TIMELINE FOR COMPLAINTS RESOLVED	
CATEGORY	NUMBER
Within three (3) working days	873
Within 14 working days	26
Within 21 working days	397
<b>TOTAL</b>	<b>1,296</b>

CLASSIFICATION OF COMPLAINTS RECEIVED

ISSUE		TOTAL
COMPLAINTS INVOLVING BREACH OF ACTS	1. Inaccurate information and identical name	65
	2. Inappropriate conduct by director	108
	3. Inappropriate conduct by company secretary	96
	4. Misconduct by auditor	2
	5. Fraud and serious offences such as corporate governance and lodgement of false and misleading information	347
	6. Misconduct during winding up of company	12
	7. Accounting non-compliance	12
	8. Unregistered Interest Schemes	15
	9. Registered Interest Schemes	18
	10. Regular offences and routine	316
	11. The issue does not involve offence governed such claims, internal problems and meeting rules	83
	12. Issues involving the jurisdiction of other agencies such as the issue of employment, tourism, scratch and win, direct selling and fraud	200
	13. Complaints / Questions pertaining corporate misconduct	56
	14. Disclosure under the Whistleblower Protection Act 2010	0
<b>TOTAL</b>		<b>1,330</b>



## TOP THREE (3) BREAKDOWN OF COMPLAINTS 2017



## SURVEILLANCE STRATEGIES



### COMPLIANCE RATE AND CONDUCTIVE BUSINESS MANAGEMENT

To increase the compliance rate and promote a conducive business environment by ensuring good corporate governance practices among directors and business owners.



### QUALITY AND INTEGRITY OF FINANCIAL STATEMENTS

Encourage good governance and corporate responsibility among directors of companies for transparency and accountability of company operations by emphasising on the quality and integrity of the Financial Report.

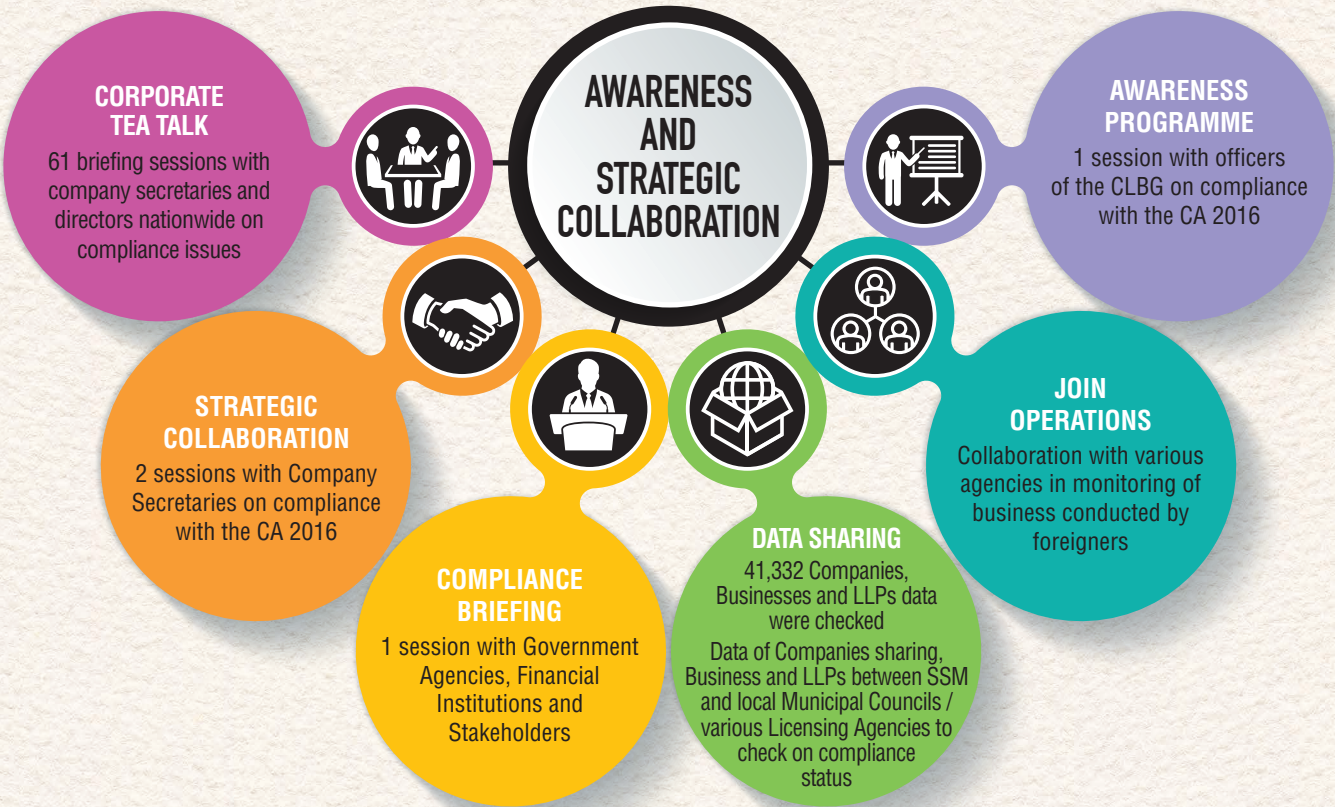
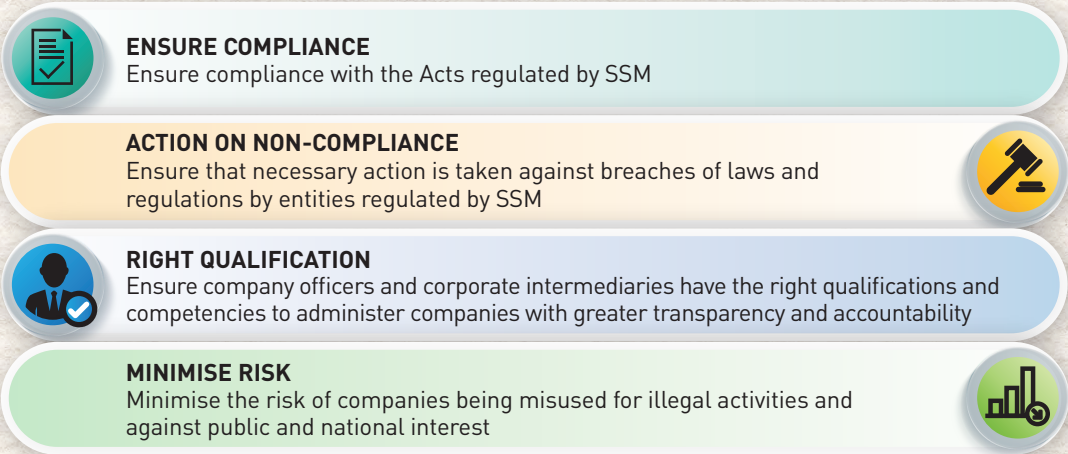


### CORPORATE GOVERNANCE, PRACTICES AND COMPETENCY LEVEL OF CORPORATE INTERMEDIARIES

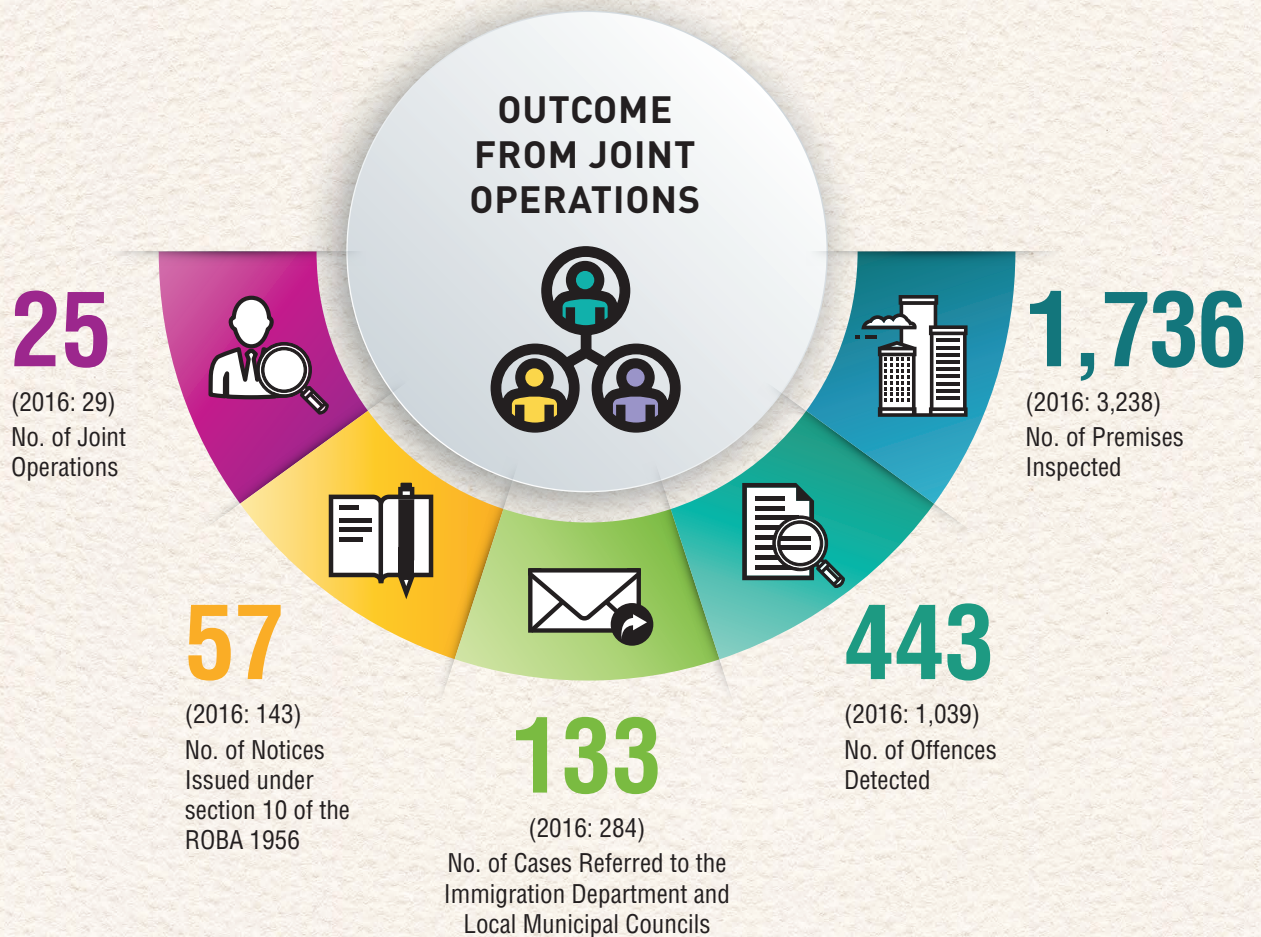
Ensure good corporate governance, sound practices and competency of corporate intermediaries by monitoring the compliance level of company secretaries, auditors and liquidators in terms of adherence to legislations, regulations, code of ethics and guidelines in performing their duties.



# COMPLIANCE OBJECTIVES









INSPECTION AND SURVEILLANCE ACTIVITIES

ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
		2017	2016	2015
Analysing corporate and business information stored in SSM's database (data monitoring)	<ul style="list-style-type: none"> <li>• Annual returns and Financial Statement lodgement status pertaining to section 165(4) of the CA 1965.</li> <li>• Analysing financial Statements lodged with SSM.</li> <li>• Monitoring of directors' qualifications under sections 130(1) and 125(1) of the CA 1965.</li> <li>• Compliance by companies under liquidation to the winding up provisions under sections 234(3) and 188(1) of the CA 1965.</li> <li>• Monitoring of expiry of business registration under section 12(1)(b) of the ROBA 1956.</li> <li>• Lodgement Annual Declaration by LLPs pertaining to section 68(2) of the LLPA 2012.</li> <li>• Cooperation with local authorities and licensing agencies (e.g. Local Municipal Councils and Land Public Transport Commission) to check on the compliance status of companies and businesses that have licenses or permits from the respective Agencies.</li> </ul>	825,048	1,205,616	1,026,117



ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
		2017	2016	2015
Physical inspection of business premises and registered addresses	<ul style="list-style-type: none"> <li>• Compliance with the provisions under section 121(3) of the CA 1965 and Rule 13A of the Registration of Businesses Rules 1957 (ROBR 1957) with regard to the display of company/business name and registration number at business premises and section 12(2) of the ROBA 1956 with regard to the display of certificate of registration at business premises.</li> <li>• Compliance with the provision of section 12(1) (a) and 12(1)(b) of the ROBA 1956 with regard to business registration and renewal.</li> <li>• Record and maintenance of statutory books by Company Secretaries pursuant to the CA 1965 and the Company Regulations (CR 1966) 1966 requirements.</li> <li>• Compliance of LLP to accounting records requirements and other such records pertaining to section 69 of the LLPA 2012.</li> </ul>	22,174	22,582	24,513



ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
		2017	2016	2015
Monitoring of web-based businesses and media advertisements	<ul style="list-style-type: none"> <li>• Compliance with the provisions under section 121(b) of the CA 1965 relating to the display of company name and number in all documents and publications.</li> <li>• Compliance with the provisions of section 12(1)(a) and 12(1)(b) of the ROBA 1956 relating to the registration and renewal of businesses.</li> <li>• Concerns relating to public interest, e.g. illegal investment, interest schemes, fraud by companies and businesses.</li> </ul>	<b>4,510</b> Company and business websites  <b>2,535</b> Company and business advertisements	<b>4,610</b> Company and business websites  <b>2,534</b> Company and business advertisements	<b>2,744</b> Company and business websites  <b>1,156</b> Company and business advertisements
Monitoring of Corporate Intermediaries	<b>Monitoring of obligations and independence of auditors and liquidators:</b> <ul style="list-style-type: none"> <li>• Qualification and independence of auditors under section 9 of the CA 1965 and conditions for Auditor's Renewal Approval issued by Ministry of Finance.</li> <li>• Obligations of auditors pursuant to section 174(3)(b) of the CA 1965 relating to the opinion on the maintenance of statutory books.</li> <li>• Qualifications and independence of liquidators under section 10 of the CA 1965.</li> </ul>	<b>824</b> Audit firms  <b>657</b> Auditors  <b>737</b> Auditors reports  <b>67</b> Liquidators  <b>394</b> Company secretaries	<b>1,029</b> Audit firms  <b>840</b> Auditors  <b>1,692</b> Auditors reports  <b>42</b> Liquidators  <b>413</b> Company secretaries	<b>795</b> Audit firms  <b>567</b> Auditors  <b>1,070</b> Auditors reports  <b>53</b> Liquidators  <b>399</b> Company secretaries



ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
		2017	2016	2015
	<p><b>Monitoring of qualifications and competency of company secretaries:</b></p> <ul style="list-style-type: none"> <li>• Monitoring qualification of company secretaries under section 139C of the CA 1965.</li> <li>• Monitoring of companies to ensure each and every incorporated company has at least one secretary under section 139(1) of the CA 1965.</li> <li>• Assessment of company secretary's competency through the level of compliance to the CA 2016 provisions and requirements.</li> </ul> <p><b>Monitoring of substantial shareholder:</b></p> <ul style="list-style-type: none"> <li>• Monitoring of substantial shareholder under section 69E, 69F and 69G of the CA 1965.</li> </ul>	<p><b>188</b> Substantial Shareholders</p>		
Total		857,134	1,239,358	1,057,414



## MONITORING AND INSPECTION

### Compliance Rate

Based on the database monitoring results, SSM introduced several initiatives to promote greater compliance with the requirements to submit Annual Returns and Financial Statements. These initiatives

contributed to a compliance rate of 92% [2016: 93%] for 2017. Below are SSM's initiatives from database monitoring activities:

## COMPLIANCE RATE & MONITORING INITIATIVES

### INITIATIVES TO INCREASE COMPLIANCE RATE



**403,152**

Reminder Notices to companies

[2016: 269,820]  
[2015: 343,037]



**8,785**

Section 7(11)(a) of CA 1965 Notices Enquiry on AGM Status

[2016: 55,453]  
[2015: 65,198]

### COMPLIANCE RATE AS AT 31 DECEMBER 2017



Active Companies

**505,647**

[2016: 488,061]  
[2015: 453,808]



Annual Returns Received

**256,109**

[2016: 367,988]  
[2015: 379,776]



Failure to lodge Annual Returns

**40,970**

[2016: 28,758]  
[2015: 27,716]

Active Companies: Includes new incorporate companies (less than 18 months incorporation) and companies applied for extension of time to submit Annual Return

### ACTIONS TAKEN FOR NON-COMPLIANCE



**130,779**

Compound Notices for non-compliance

[2016: 260,346]  
[2015: 227,094]



Blacklisted Company Directors and Secretaries

**99,922**

[2016: 3,800]  
[2015: 53,051]



Notices under section 551 CA 2016 to Strike-Off Company Name

**3,180**

[2016: 89,710]  
[2015: 11,373]



Prosecution Files Opened (Non-compliance issues)

**306,554**

[2016: 276,501]  
[2015: 61,509]



## Inspection

TABLE A: Inspection Activities at Premises of Companies, Businesses and LLPs

	2017	2016
<b>Company Premises</b>	8,440	6,955
<b>Business Premises</b>	13,478	15,489
<b>LLP Premises</b>	256	138
<b>ACTIONS TAKEN FROM INSPECTION FINDINGS</b>		
<ul style="list-style-type: none"> <li>• <b>Section 121(3) of the CA 1965</b></li> <li>• <b>Rules 13A(2) of the RBR 1957</b></li> </ul> <p>Compound notices were issued for failure to display company's/ business's name and number at business premises, registered office or company's official receipts</p>	478	644
<ul style="list-style-type: none"> <li>• <b>Section 12(2) ROBA 1956</b></li> </ul> <p>Compound notices were issued for failure to display certificate of registration at business premises</p>	226	142
<ul style="list-style-type: none"> <li>• <b>Section 12(1)(a) ROBA 1956</b></li> <li>• <b>Section 12(1)(b) ROBA 1956</b></li> </ul> <p>Compound notices were issued for failure to register or renew registration or to update the changes of business particulars to the Registrar</p>	261,164	153

TABLE B: Internet and Media Monitoring

<b>OFFENCES</b>	2017	2016
<ul style="list-style-type: none"> <li>• <b>Section 12(1)(a) of the ROBA 1956</b></li> <li>• <b>Section 12(1)(b) of the ROBA 1956</b></li> </ul> <p>Failure to register or renew business registration</p>	Compliance Notices: 348	Compliance Notices: 195
<ul style="list-style-type: none"> <li>• <b>Section 121(1)(b) of the CA 1965</b></li> </ul> <p>Failure to reveal company name and number in the website / publication</p>		
<ul style="list-style-type: none"> <li>• <b>Sections 143(1), 165(4) &amp; 169(1) of the CA 1965</b></li> </ul> <p>Failure to lodge Annual Returns and Financial Statements</p>	Compound Notices: 365	Compound Notices: 59
<ul style="list-style-type: none"> <li>• <b>Unable to identify web owner</b></li> </ul>	Websites: 159	Websites: 505



TABLE C: Monitoring of Bankrupt and Convicted Directors

OFFENCES	ACTIONS TAKEN IN 2017	ACTIONS TAKEN IN 2016
<ul style="list-style-type: none"> <li><b>Sections 125 &amp; 141(6)(b) of the CA 1965</b> Issued to the bankrupt directors to inform the disqualification and request for resignation</li> </ul>	Compliance Notices: 17	Compliance Notices: 27
<ul style="list-style-type: none"> <li><b>Blacklisting</b></li> </ul>	Company Directors: 33	Company Directors: 57 Individuals: 111

TABLE D: Monitoring of Companies under Liquidation

OFFENCES	ACTIONS TAKEN IN 2017	ACTIONS TAKEN IN 2016
Compliance Notices issued to directors who failed to furnish the Statement of Affairs to their respective liquidators involving 299 companies.	Compliance Notices: 438	Compliance Notices: 389

#### Monitoring of Financial Statements

NO.	ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
			2017	2016	2015
1.	Data and physical inspection of companies with modified audit reports in financial statement.	Monitoring on issues raised by the company's auditors for the current Financial Statement.	1,104	1,609	2,270
2.	Monitoring on financial statements of Exempt Private Company (EPC).	Notice under section 27B CCMA 2001 issued to company secretaries requesting for submission of audited financial statements and online feedback.	1,050	988	1,140
3.	Data and Physical Inspection on accounting records and other records for Limited Liability Partnership under section 69 of the LLPA 2012.	Conducting inspection on accounting records of LLPs under section 69 of the LLPA 2012.	84	35	36
4.	Inspection on accounting record and other records to be kept by a foreign company for high-risk countries under section 336A of the CA 1965.	<ul style="list-style-type: none"> <li>Physical inspection related to accounting records for foreign companies section 336A of the CA 1965.</li> <li>Focusing on high-risk countries for money laundering as listed by FATF.</li> </ul>	14	14	9



NO.	ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
			2017	2016	2015
5.	Data monitoring on Trust Companies	Data inspection on accounting records and other records to be kept by Trust Companies under section 167 of the CA 1965.	31	31	8
6.	Monitoring on other financial statements	Monitoring of the company's financial statements focusing on complaints, auditors' report obligation under section 266(8), (9) CA 2016 and section 174 (8A) and (8) of the CA 1965, media and website monitoring and on companies that presented a non-audited financial statement at the Annual General Meeting under section 169 (4) of the CA 1965.	56	32	7
Total			2,339	2,709	3,470

## ENFORCEMENT ACTIONS

The statistics and actions taken are illustrated in the table below:

OFFENCES UNDER THE CA 1965	NO. OF OFFENCES
<b>Section 165A</b> Failure to attach Auditor's Statements.	62
<b>Section 166A</b> Compliance with approved accounting standards.	472
<b>Section 167</b> Accounts to be kept.	197
<b>Section 169(4)</b> Companies failed to table audited financial statements at the AGM.	15
<b>Section 169(1)</b> Companies failed to table audited financial statements at the AGM within six (6) months after financial year end.	6
<b>Section 336A</b> Accounts to be kept by foreign companies.	2
<b>Section 364(2)</b> False and misleading statements.	2
<b>Section 365</b> Dividends payable from profits only.	12



### Monitoring of Companies Limited by Guarantee (CLBG)

Three (3) year statistics for the monitoring of CLBGs are as follows:

NO.	ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
			2017	2016	2015
1.	On-site Inspections: Conducted physical inspections on CLBGs	<ul style="list-style-type: none"> <li>Physical inspection at the registered office of the CLBG to ensure compliance with the provisions of the CA 1965 in relation to the preparation of accounts.</li> <li>The scope of inspection focused on the following matters:                             <ul style="list-style-type: none"> <li>(a) Record and maintenance of statutory books and company secretaries pursuant to the requirements of the CA 1965 and CR 1966.</li> <li>(b) To ensure officers of CLBGs administer companies with greater transparency and accountability.</li> <li>(c) To ensure the CLBGs were not being misused for illegal activities and against public and national interest.</li> </ul> </li> </ul>	30 CLBGs	30 CLBGs	21 CLBGs
2.	Financial Information Forms (FIF) and Internal Control Questionnaire	<ul style="list-style-type: none"> <li>The CLBG is required to report on its operations to SSM including the reporting of fund raising as well as fund distribution activities via the Financial Information Form and Circulation of internal control questionnaire.</li> <li>Scope of monitoring:                             <ul style="list-style-type: none"> <li>(a) Conduct compliance survey to obtain CLBGs awareness on the money laundering and terrorist financing related issues.</li> <li>(b) Collect data through questionnaires relating to internal control policies and accounting records.</li> <li>(c) Monitor the CLBGs activities as they have a high risk of being abused as a platform for unlawful activities, especially on money laundering and the financing of terrorism issues through online survey.</li> </ul> </li> </ul>	1,208 FIF Internal Control Questionnaire: 50 CLBGs	1,432 FIF Internal Control Questionnaire: 0	360 FIF Internal Control Questionnaire: 0



NO.	ACTIVITIES	SCOPE OF MONITORING	NO. OF INSPECTIONS		
			2017	2016	2015
3.	Off-site inspections: Monitoring of Financial Statements	<ul style="list-style-type: none"> <li>To ensure CLBGs comply with the approved accounting standard.</li> <li>To ensure the CLBGs' accounting records are well maintained and support the audit findings.</li> <li>To ensure the CLBGs maintain proper accounting records and comply with the provisions of the CA 1965.</li> <li>To monitor CLBGs to ensure each year it holds AGM, lodge annual returns and financial statements to Registrar.</li> </ul>	4,580 FS Consists of: <ul style="list-style-type: none"> <li>Qualified opinion and compliance with section 166A of the CA 1965: <b>500 FS</b></li> <li>Based on category of CLBGs: <b>2,040 FS</b></li> <li>Based on total asset, total current asset, total liabilities, revenue and expenses in Financial Statements: <b>2,040 FS</b></li> </ul>	-	-
4.	Monitor initial fund of RM 1 million stated in the condition of licence under section 24(3) of the CA 1965 within six (6) months after the incorporation.	<ul style="list-style-type: none"> <li>To ensure every incorporated CLBG has fulfilled the requirement under section 24(3) of the CA 1965 by deposit of RM 1 million initial fund into the bank account of the CLBG within six (6) months from the date of incorporation.</li> <li>Monitor the transactions contained in the bank account of CLBGs.</li> <li>Cooperation with local authorities and licensing agencies with regard to the compliance status of CLBGs.</li> </ul>	25 conditions of licence	-	-
5.	Ongoing awareness programme	<ul style="list-style-type: none"> <li>To educate and remind the company directors of their fiduciary duties and their legal responsibilities.</li> <li>Continuous networking relations to ensure company secretaries maintain the statutory records, hold annual general meetings and lodge proper statutory documents.</li> </ul>	20 CLBGs	-	-
<b>Total</b>			<b>5,863</b>	<b>1,462</b>	<b>381</b>



**ENFORCEMENT ACTIONS TAKEN ON COMPANY LIMITED  
BY GUARANTEE**

<b>OFFENCES UNDER THE CA 1965</b>	<b>ACTIONS TAKEN IN 2017</b>	<b>ACTIONS TAKEN IN 2016</b>
<b>Section 166A</b> Failure to comply with the approved accounting standards when preparing financial statements.	Compound notices: <b>1</b> company	Compound notices: <b>1</b> company Reminder Notices: <b>5</b> companies
<b>Section 19(2)</b> Failure to get the Minister's approval before acquiring or disposing land.	Compound notices: <b>5</b> companies	Compound notices: <b>2</b> companies Reminder Notices: <b>1</b> company
<b>Section 165(7)</b> Failure to lodge Annual Returns for Companies Limited by Guarantee.	–	Compound notices: <b>1</b> company
<b>Section 7(11)(b)</b> Failure to reply notices pertaining to Financial Information Form (FIF).	Compound notices: <b>1</b> company	Compound notices: <b>1</b> company
<b>Sections 24(3) dan 24(6)</b> Failed to comply with the license conditions under section 24(3).	Cases were referred in order to revoke under section 24(6): <b>4</b> company	Cases were referred in order to revoke under section 24(6): <b>2</b> company
<b>Section 12</b> Compliance notice under section 12 was issued to lodge Annual Return.	–	Reminder Notice: <b>1</b> company



**Licensing and Monitoring of Company Secretaries**

In 2017, a total of 2,606 (2016: 2,625) out of 16,028 (2016: 16,102) individuals were licensed by the Registrar of Companies to practise as company secretaries.

SSM received 211 new applications for company secretary licenses during the year compared to 271 applications in 2016. A total of 37 interviews were conducted compared to 39 interviews in 2016 with the success rate of 57% compared to 53% in 2016.

For the renewal of company secretary licenses, a total of 969 applications were received, of which

158 applications were queried due to failure to comply with the Continuing Professional Education (CPE) point's requirement which SSM introduced in January 2010.

For the monitoring of company secretaries, a total of 394 (2016: 413) competency inspections were conducted on company secretaries at the registered address to assess the level of compliance towards the CA 2016. A total of 108 (2016: 272) monitoring notices on the qualification of the company secretary under section 235(2) of the CA 2016 were issued.

<b>COMPANY SECRETARIES LICENCES</b>  16,028 (2016: 16,102) Practicing Company Secretaries	2,606 (2016: 2,625) Licenced Secretaries.	13,422 (2016: 13,477) Members of Professional Bodies.
	211 (2016: 271) New application for secretary license.	969 (2016: 747) Application for License Renewal.
	37 Interview sessions (2016: 39).	158 (2016: 88) Queried due to failure to comply with CPE.
	57% succeeded in being licensed (2016: 53%).	

<b>MONITORING OF COMPANY SECRETARIES</b>  394 (2016: 413) Company Secretaries monitored	Secretaries' Qualification (Expired license) 108 (2016: 272).	Competency Status Competent: 95% Average: 4% Incompetent: 1%	Inspection on Competency Level 286 (2016: 141)
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<b>ACTIONS TAKEN</b> (Based on the inspection outcome)  2,424 (2016: 5,859) Notices issued	92 (2016: 272) Compliance Issued Notices pursuant to section 139C of the CA 1965 to the disqualified Secretaries.	2018 (2016: 1,417) Notices Issued pursuant to section 240 of the CA 2016 for director's failure to appoint new secretaries within 30 days from the date of resignation/termination.
	280 (2016: 4,465) Compliance Notices Issued pursuant to section 139C of the CA 1965 to the directors to appoint new Secretaries replacing the disqualified secretaries.	34 (2016: 18) Administrative Actions.



### Monitoring of Substantial Shareholders

In 2017, there were 380 offences committed with regard to the failure to notify within 7 days from the date of change involving 188 substantial shareholders.

The summary of licensing and monitoring activities in 2017 are shown below:

<b>MONITORING OF SUBSTANTIAL SHAREHOLDER</b>	188 substantial shareholders	380 offences to notify within 7 days
--	------------------------------	--------------------------------------

### Monitoring of Auditors

Monitoring activities for 2017 are as follows:

ITEMS	TOTAL MONITORING FOR THE YEAR 2017	TOTAL MONITORING FOR THE YEAR 2016
Auditors Report	737	1,692
Audit Firm	824	1,029
Auditors	657	802

### Identified Offences

1. 35 offences under section 9(1)(c)(ii) of the CA 1965

Involved 35 auditors who served as an auditor and at the same time was an employee of the company.

2. Six (6) cases on violation of conditions for auditor's renewal approval no. (i)(a)

Where a license served as an auditor of a company where his/her spouse is a company officer.

### Actions against non-compliance

ACTION AGAINST NON-COMPLIANCE	TOTAL OF NON-COMPLIANCE FOR THE YEAR 2017	TOTAL OF NON-COMPLIANCE FOR THE YEAR 2016
Reprimand letter.	39	50
Compound notices issued for offences under Section 9(1)(c)(ii) AS 1965 the CA 1965.	35	50
Cases referred to Jabatan Akauntan Negara due to the violation, conditions or auditor's misconduct.	6	8



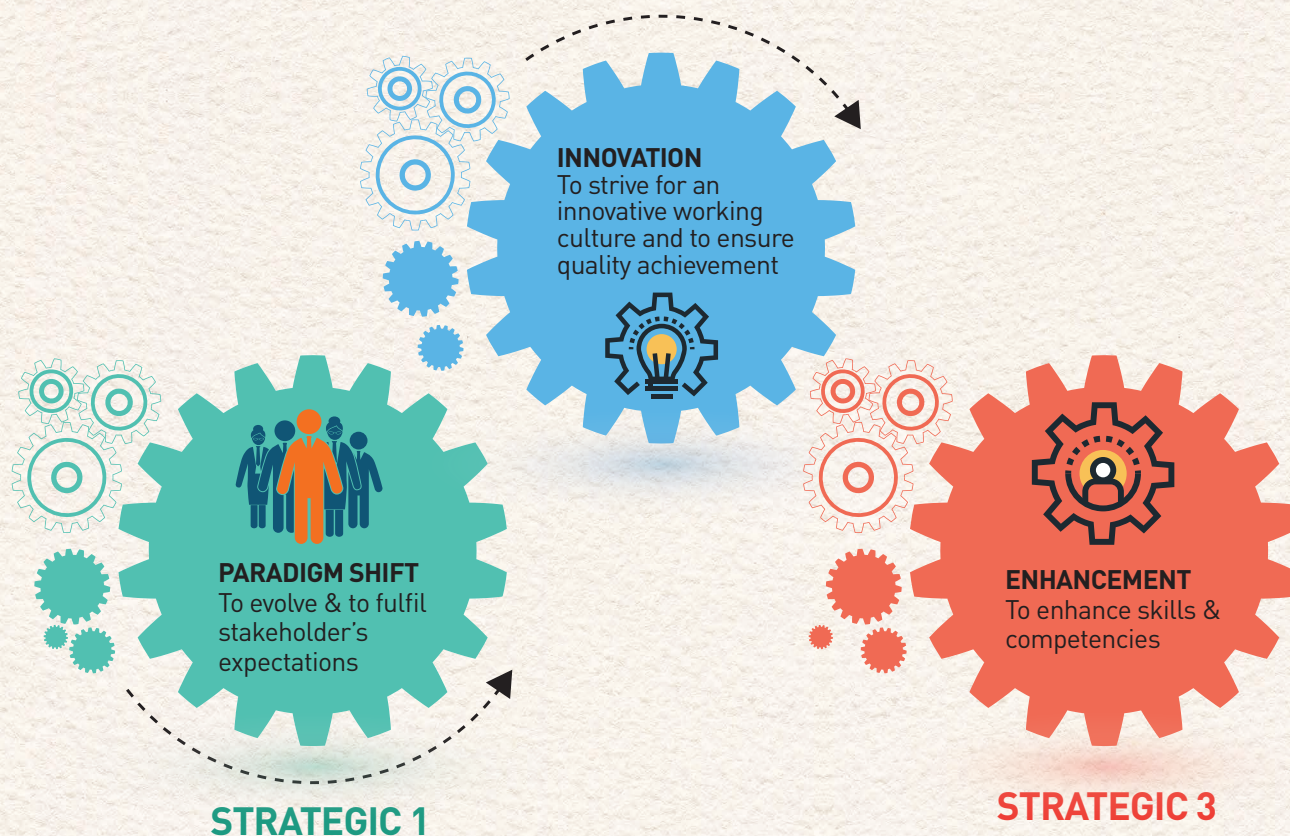
## INVESTIGATION

**IN 2017, THE STRICT ENFORCEMENT OF THE LAWS UNDER SSM'S PURVIEW CONTINUED TO BE THE PRIORITY OF SSM REGULATORY FUNCTIONS.**

SSM carried out enforcement activities for offences relating to corporate misconduct and common breaches of the law. There were 521 investigation papers completed in 2017 as compared to 324 in 2016. To ensure high enforcement level, SSM continues to use all enforcement powers including section 27J (5) of the CCMA 2001, to impose restriction to travel abroad against those who failed to cooperate for an investigation and administrative actions such as application for injunction to the High Court to stop companies from carrying on its business pending the outcome of the investigation.



## STRATEGIC 2

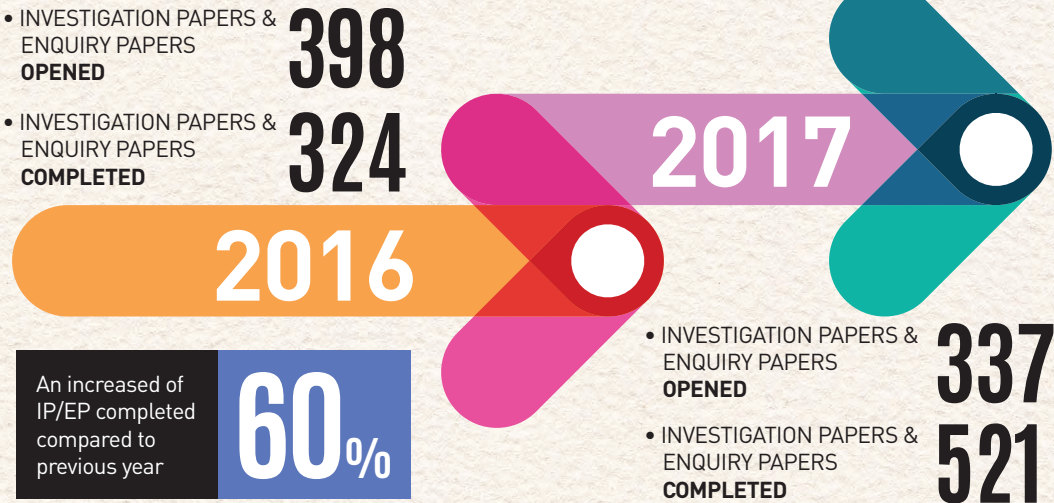




Investigation Papers Management

The following are the statistics of Investigation Papers (IP) / Enquiry Paper (EP) opened and completed for the year 2017. 774 IP / EP were reviewed in 2017 (in which

337 IP / EP were opened during the year). There was an increase of 60% in completion of IP / EP for the year compared to 2016.



INVESTIGATION PAPERS AND ENQUIRY PAPERS  
OPENED AND COMPLETED





## COMMON OFFENCES INVESTIGATED UNDER THE CA 1965 & ROBA 1956



### SECTION 364(2) CA 1965

- Appointment and removal of director without knowledge
- False & misleading statement of shares in Form 24 and Form 32A
- False & misleading statement in annual return
- False & misleading statement in financial statement
- False declaration in Form 308 for strike off application
- Bogus auditor
- False audit report



### SECTION 132 CA 1965

- Misuse of companies fund, asset without consent or ratification from shareholders
- Use any opportunity, information and position for personal gain
- Acquire or dispose asset that have substantial value for company without approval of shareholders
- Making unreasonable business judgement not in best interest of the company or for a personal gain
- Engage in business which is in competition with the company
- Related party transaction



### SECTION 366 CA 1965

- Fraudulently induce a person to invest through any false and misleading agreement / instrument
- Fraudulently induce a person to invest money/asset/shares in fraudulent investment schemes



### SECTION 12(1)(d) ROBA 1956

- Appointment and withdrawal of owner or partner of a business without knowledge and consent
- Misuse business premise address without knowledge and consent of premise owner
- Misuse personal information to register a business without knowledge and consent



### SECTION 125(1) CA 1965

- Undischarged bankrupt (without leave of the court) acting as a director or officer in managing the company



### SECTION 91 CA 1965

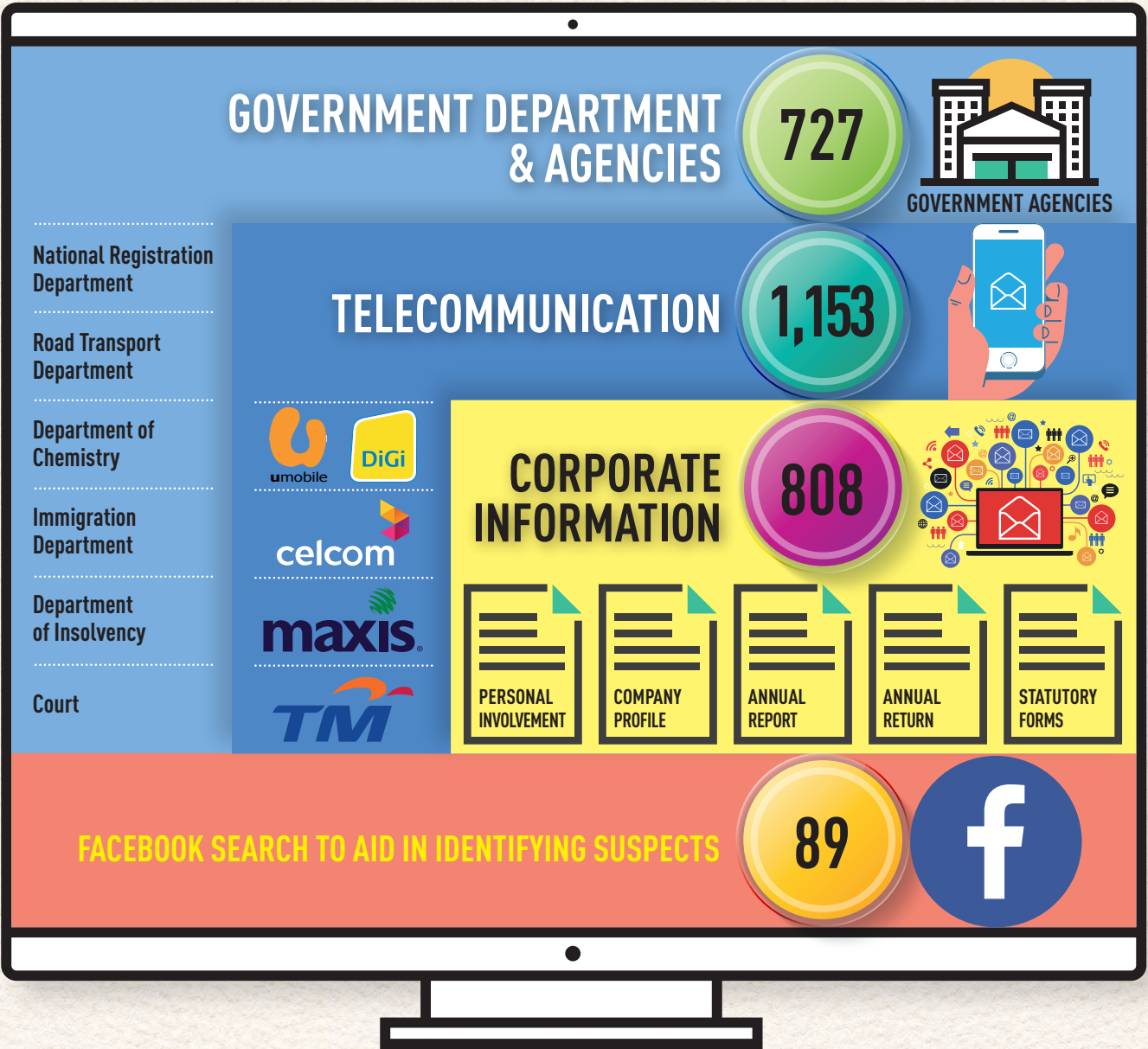
- Offering investment schemes without approval



**Information Search**

SSM has taken proactive steps to establish strategic links through information sharing with various government departments and agencies in gathering

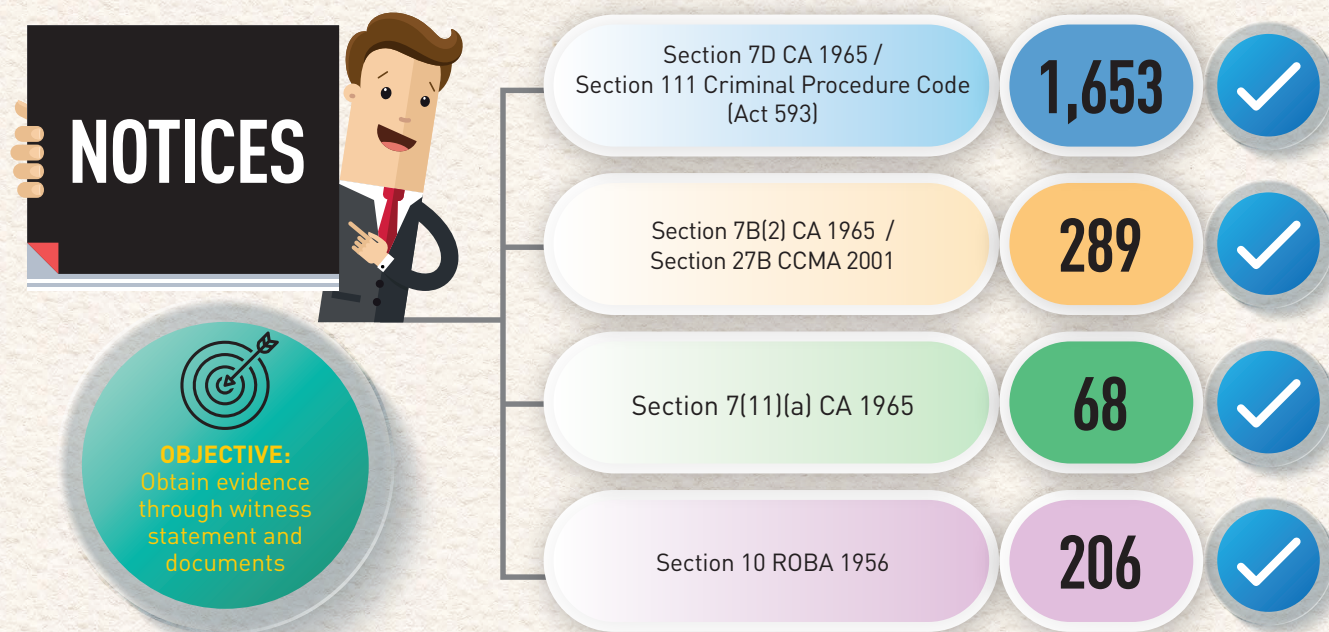
evidence and witnesses' information to complete its investigation papers.



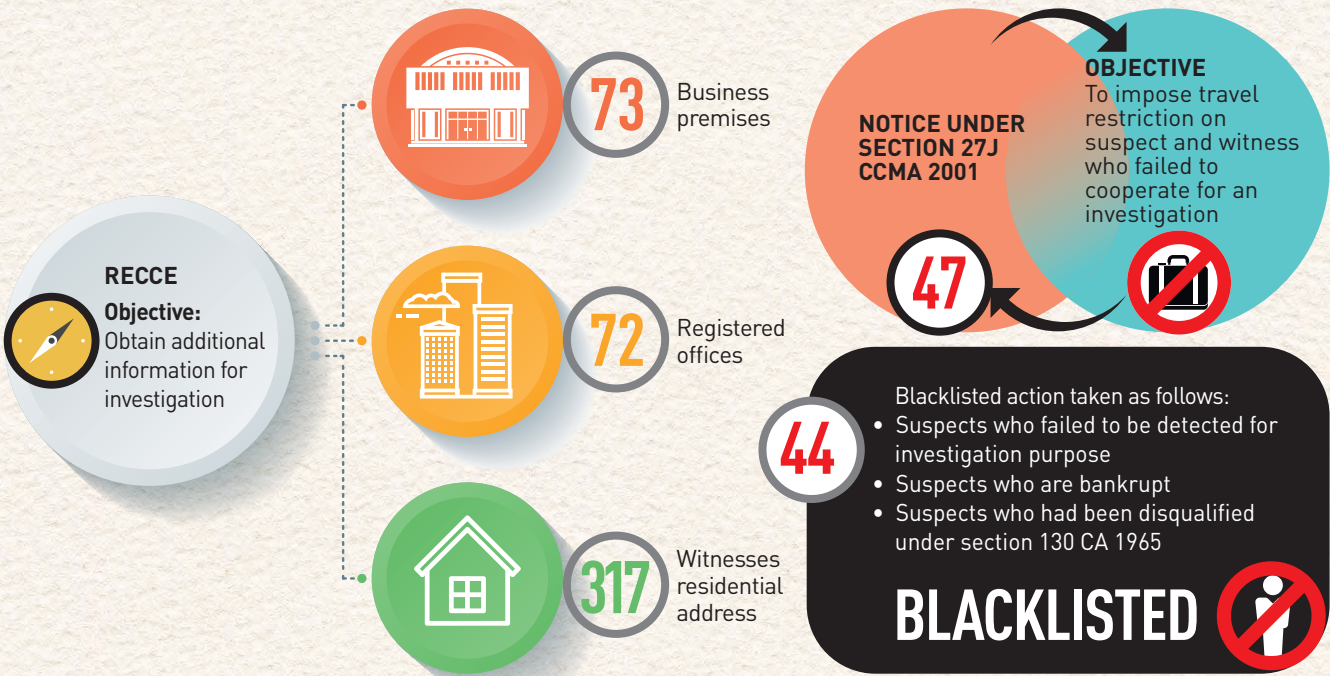




## Administrative & Enforcement Activities









Through a strategic collaboration with fellow regulatory agencies, SSM participated in various discussions and

meetings on key enforcement matters and collaborated enforcement activities.



## Prosecution & Litigation

SSM conducted the 9<sup>th</sup> Enforcement Conference 2017 which was held on 5 to 7 November 2017. The objectives of Enforcement Conference is to share knowledge and

current updates as well as to strengthen the bond between officers in the SSM Enforcement Office.





Convictions Obtained for Serious Corporate Governance  
Offences under the CA 1965 and ROBA 1956

NO.	CATEGORY OF OFFENCES UNDER THE CA 1965 AND ROBA 1956	NO. OF CASES CONVICTED		
SERIOUS CORPORATE GOVERNANCE OFFENCES		2017	2016	2015
1.	<b>Section 91(1) of the CA 1965:</b> Issuing of interests without an approved deed.	-	1	-
2.	<b>Section 94(1)(b) of the CA 1965:</b> Failure to comply with a covenant contained in a deed.	-	-	-
3.	<b>Section 132(1) of the CA 1965:</b> Failure to exercise power as director of a company in the best interest of the company.	-	-	-
4.	<b>Section 132(2)(a) of the CA 1965:</b> Use of company property without the consent or ratification of a general meeting.	-	-	-
5.	<b>Section 363(3) of the CA 1965:</b> Offering shares for subscription or purchase to the public.	-	-	-
6.	<b>Section 364(2) of the CA 1965:</b> Persons who made or authorised the making of a statement false or misleading in any material particulars knowing it to be false or misleading.	4	1	1
7.	<b>Section 364A(1)(a) of the CA 1965:</b> An officer knowingly and wilfully authorises the making of any false or misleading statements to members of the corporation.	-	-	-
8.	<b>Section 12(1)(b) of the ROBA 1956:</b> False declaration to the Registrar.	1	7	2
Total		5	9	3



**Convictions Obtained for Serious Corporate Governance  
Offences under the CA 1965 and ROBA 1956**

NO.	CATEGORY OF OFFENCES UNDER THE CA 1965 AND ROBA 1956	NO. OF CASES CONVICTED		
NON-COMPLIANCE OFFENCES		2017	2016	2015
1.	<b>Section 143(1) of the CA 1965:</b> Failure to hold Annual General Meeting.	197	138	222
2.	<b>Section 169(1) of the CA 1965:</b> Failure to table accounts at the Annual General Meeting within the prescribed period.	141	16	86
3.	<b>Section 165(4) of the CA 1965:</b> Failure to lodge Annual Return.	674	582	874
4.	<b>Section 165A of the CA 1965:</b> Failure to attach Auditor’s Statement.	9	-	12
5.	<b>Section 370(1) of the CA 1965:</b> Default penalty proceedings for continuous default.	29	44	-
6.	<b>Section 139C of the CA 1965:</b> Disqualification of company secretary	-	14	52
7.	<b>Section 12(1)(a) of the ROBA 1956:</b> Carrying on business without registration.	4	10	-
8.	<b>Section 12(1)(b) of the ROBA1956:</b> Carrying on business after expiry of business registration.	29	2	21
9.	<b>Section 12(2) of the ROBA 1956:</b> Failure to display certificate of registration.	3	-	-
10.	<b>Section 17A(1)(b) of the ROBA 1956:</b> Failure to submit change of registered business particulars.	-	10	-
11.	<b>Section 17A(2) of the ROBA 1956:</b> Failure to display signboard.	1	11	1
Total		1,087	827	1,268



Landmark Case in 2017

NO.	PARTIES	NATURE OF OFFENCE	OFFENCE (SECTION)	DESCRIPTION
1.	Malim bin Mohamed v Public Prosecutor	Seized on an opportunity after becoming aware of it in his capacity as a director or officer of the company.	Section 132(2)(d) of the CA 1965	<p>The High Court dismissed the appellant's appeal against his conviction of using an opportunity of the company which he became aware of while acting as a director of Satang Jaya Sdn. Bhd. when he obtained a contract from the Government of Malaysia to GSE Engineering Sdn. Bhd. and Kobat Engineering Sdn. Bhd. for his own benefit without the ratification of a general meeting.</p> <p>The Appellate Court held that the finding of facts relating to the guilt of the appellant made by the trial judge is right and therefore ought not to be interfered with.</p> <p>The Court allowed an application by the appellant's counsel for a stay of execution pending further appeal and was then released on bail of RM140,000.00 with one surety pending appeal at the Court of Appeal.</p>
2.	Public Prosecutor v Annanithy A/L R Periasamy	Giving false information to the Registrar	Section 12(1) (d) of the ROBA 1956	<p>The accused was charged with giving false information to the Registrar when submitting Form B which relates to the Registration of Change of Business Information whereby the false information provided was regarding the withdrawal of the business owner for Sunmark Hair Saloon.</p> <p>The Court held that the prosecution had proved to the Court without a shadow of a doubt that the offence was committed by the accused and convicted the accused of the offence.</p> <p>The Court sentenced the accused to 18 months imprisonment and a fine of RM10,000 in lieu of three (3) months imprisonment.</p>



NO.	PARTIES	NATURE OF OFFENCE	OFFENCE (SECTION)	DESCRIPTION
3.	Public Prosecutor v Thanasilan a/l Rajandran	Giving false information to the Registrar	Section 12(1) (d) of the ROBA 1956	<p>The accused was charged with giving false information to the Registrar by way of Form A regarding the business address of Booking Enterprise and the accused had knowledge that the address given was false.</p> <p>The accused pleaded guilty to the charge.</p> <p>The Court sentenced the accused to a fine of RM4,000 in lieu of five (5) months imprisonment.</p>
4.	Public Prosecutor v Koh Thong Siang	Giving false information to the Registrar	Section 12(1) (d) of the ROBA1956	<p>The accused was a director of the management firm PKP Business Management Sdn. Bhd. where he was accused was accused of committing three (3) offences of giving false information to the Registrar relating to the business registration by an individual named Liew Woon Kian as the business owner of three (3) businesses by way of Form A dated 20.3.2014, 4.6.2014 and 11.6.2014 which were registered using SSM's e-lodgement system.</p> <p>The accused had pleaded guilty to all the charges and was sentenced to a fine of RM2,000 for each charge.</p>
5.	Public Prosecutor v Goh Hee Seng	Giving false information to the Registrar	Section 364(2) of the CA 1965	<p>The accused was charged with committing two (2) offences of giving false information to the Registrar relating to the striking off of two (2) companies under section 308(1) of the CA 1965 namely Bukit Nilai Development Sdn. Bhd. and Build Through Engineering Sdn. Bhd.</p> <p>The accused pleaded guilty to the charges and was sentenced to a fine of RM40,000 in lieu of three (3) months imprisonment.</p>



## Registration of Court Cases

SSM registered a total of 1,917 non-compliance cases and 14 corporate governance cases in court. The categories of cases are as detailed below:

### Cases Registered For Non-Compliance Offences under the CA 1965 and ROBA 1956

NO.	CATEGORY OF OFFENCES UNDER THE CA 1965 AND ROBA 1956	NO. OF CASES REGISTERED		
NON-COMPLIANCE OFFENCES		2017	2016	2015
1.	<b>Section 143(1) of the CA 1965:</b> Failure to hold AGM.	576	1,721	581
2.	<b>Section 169(1) of the CA 1965:</b> Failure to table accounts at the AGM within the prescribed period.	596	1,342	499
3.	<b>Section 165(4) of the CA 1965:</b> Failure to lodge Annual Return.	8,991	11,510	8,041
4.	<b>Section 121(1)(b) of the CA 1965:</b> Failure to print company name and number on official documents.	1	50	1
5.	<b>Section 121(3) of the CA 1965:</b> Failure to display company name on all offices.	-	30	2
6.	<b>Section 12(1)(a) of the ROBA 1956:</b> Carrying on business without registration.	2	-	-
7.	<b>Section 12(1)(b) of the ROBA 1956:</b> Carrying on business after expiry of business registration.	158	104	133
8.	<b>Section 12(2) of the ROBA 1956:</b> Failure to display certificate of registration.	18	20	2
9.	<b>Section 17A(1)(b) of the ROBA 1956:</b> Failure to submit change of registered business particulars.	22	12	1
10.	<b>Section 17A(2) of the ROBA 1956:</b> Failure to display signboard.	35	44	9
Total		10,399	14,833	9,269



**Cases Registered for Serious Corporate Governance offences  
under the CA 1965 and ROBA 1956**

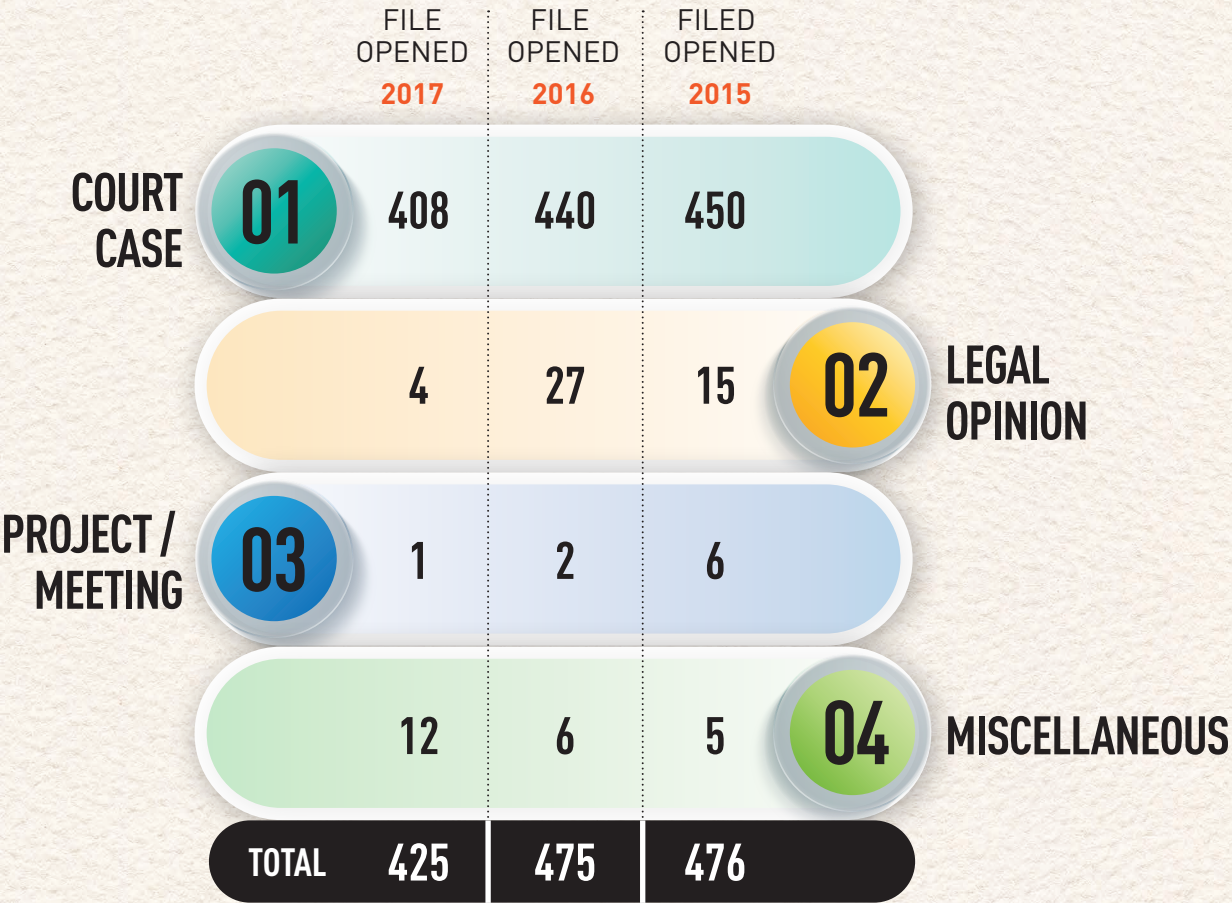
NO.	CATEGORY OF OFFENCES UNDER THE CA 1965 AND ROBA 1956	NO. OF CASES REGISTERED		
SERIOUS CORPORATE GOVERNANCE OFFENCES		2017	2016	2015
1.	<b>Section 12(1)(d) of the ROBA 1965:</b> Making or furnishing the Registrar with false information.	2	35	1
2.	<b>Section 7D(5) of the CA 1965:</b> Failure to give a justify reason for non-compliance of section 7D(1) notice from Registrar.	1	-	1
3.	<b>Section 89 of the CA 1965:</b> Interests to be issued by not a company or an agent of company.	-	-	1
4.	<b>Section 91(1) of the CA 1965:</b> No issue without approved deed.	-	1	1
5.	<b>Section 125(1) of the CA 1965:</b> Undischarged bankrupts acting as directors	2	4	2
6.	<b>Section 132(1) of the CA 1965:</b> Failure to exercise power as director of a company in the best interest of the company.	-	1	-
7.	<b>Section 132(2)(c) of the CA 1965:</b> Director or officer of company using his position as director or officer without the consent or ratification of a general meeting.	-	-	1
8.	<b>Section 132(2)(d) of the CA 1965:</b> Director or officer of company using his position as director or officer without the consent or ratification of a general meeting to use any opportunity of the company which he becomes aware of.	-	-	1
9.	<b>Section 364(2) of the CA 1965:</b> Person making or authorising the making of a statement false or misleading in any material particulars, knowing it to be false or misleading.	8	7	5
10.	<b>Section 370(1) of the CA 1965:</b> Default penalty proceedings for continuous default.	61	20	-
Total		74	68	13

**Summary of Convictions in 2017**

NO.	CATEGORIES	CORPORATE GOVERNANCE CONVICTIONS	NON-COMPLIANCE CONVICTIONS
1.	Companies	-	488
2.	Directors	1	521
3.	Business Owners/Individuals	2	22
<b>Total</b>		<b>3</b>	<b>1,031</b>



LITIGATION



Overview of Significant Civil Cases Involving SSM

Civil cases handled by SSM among others cover the following issues:

- (a) Application to reinstate the name of company in the Company's Register (section 555 of the CA 2016);
- (b) Application for extension of time and amendment of documents related to charges (section 355 of the CA 2016);
- (c) Application under the Interest Schemes Act 2016;
- (d) Application to amend documents under the CA 2016;
- (e) Enforcement of duty to make returns under section 607 of the CA 2016; and
- (f) Cases related to insolvency.





## OVERVIEW OF SIGNIFICANT CIVIL CASES INVOLVING SSM

IN THE HIGH COURT OF  
MALAYA IN KUALA LUMPUR  
ORIGINATING SUMMON NO:  
WA-24NCC-393-09/2017  
REGISTRAR OF COMPANIES  
(COMPANIES COMMISSION  
OF MALAYSIA) V AJWA DATE  
PLANTATION BERHAD &  
DATE PALM AGRO BERHAD



SSM filed and obtained an injunction against the Defendants regarding the unregistered investment scheme involving the 'Kurma Safawi' plant. SSM obtained an Injunction Order from the Kuala Lumpur High Court (Commercial Division) against the organiser of the unregistered investment scheme involving the investment of "Kurma Safawi" plant on 26 October 2017. The developers of the scheme are Ajwa Date Plantation Berhad (Company No.:1145358-X) ("ADPB") and Date Palm Agro Berhad (Company No.:1150928-H) ("DPAB"). Through the Injunction Order, ADPB and DPAB, their officers, agents and/or employees and/or any other entities under their direction were prohibited from continuing to offer the unregistered investment schemes to the public until they complied with the provisions under Part II and III of the IS Act 2016. The case was heard before YA Hakim Khadijah Binti Idris. The Court ordered that costs of RM2,000.00 to be paid to SSM by the Defendants.



## SHAH ALAM SESSIONS COURT

SHAH ALAM SESSIONS  
COURT ORIGINATING  
SUMMONS NO:  
BA-A54-69-09/2017  
SAYEEDA BINTI ALAGAN  
(FORMERLY KNOWN AS  
KALIDEVI D/O ALAGAN)  
V. SURUHANJAYA SYARIKAT  
MALAYSIA



This civil action was initiated following post-conviction held by Shah Alam Sessions Court against Annanithy S/OR Periasamy ('thereafter referred as accused') pursuant to section 12 (1)(d) of the ROBA 1956. The Plaintiff in this case, Sayeeda Binti Alagan is the legal owner of the business entity known as Sunmark Hair Saloon (Business No: 001157447-T) (hereinafter referred to as 'Sunmark'). The Plaintiff applied to the Court for Orders which, among others, is in accordance with the provision of section 7 of the ROBA 1956 to rectify the Sunmark's material information.

SSM had examined the Plaintiff's application and based on evidence exhibited by the Plaintiff and an official sanction by the Director General of Malaysia Department of Insolvency (as Sayeeda was a bankrupt) in allowing the Plaintiff to commence this action, SSM was of the opinion that the Court should consider in allowing Plaintiff's Application with condition that the cost of this application to be paid by the Plaintiff to SSM. The Honourable Sessions Court Judge, Puan Norshila Binti Kamaruddin agreed with SSM's submission and subsequently allowed the Plaintiff's application and instructed the plaintiff to pay the cost of the application to SSM.





KEMENTERIAN PERDAGANGAN DALAM NEGERI,  
KOPERASI DAN KEPENGUNAAN



SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA  
(Agensi di bawah KPDNKK)

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03-2775 9339

[support@mydata-ssm.com.my](mailto:support@mydata-ssm.com.my)







# STATEMENT OF INTERNAL CONTROL



## STATEMENT OF INTERNAL CONTROL

The Internal Audit Section (IAS) has been mandated to provide independent, objective assurance and consulting services designed to add value and to assist SSM in achieving its Vision. It does this by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, internal control, operations and governance processes. IAS can add value by selecting audits that contribute to the achievement of strategic objectives and strives to be seen as trusted advisors to ensure capturing what matters most to SSM.

IAS maintains its impartiality, proficiency and due professional care as outlined in its Internal Audit Charter by having its plans and reports directly under the purview of the Audit Risk Management Committee (ARMC). IAS adopts the standards and principles outlined in the International Professional Practices Framework of The Institute of Internal Auditors. Approach using by IAS is the data analytics and risk based auditing.

IAS reports functionally to the ARMC and administratively to the Chief Executive Officer. IAS independent audits in diverse areas including management, accounting, financial and operation activities in accordance with annual internal audit plan which is presented to ARMC for approval.









## **REPORT OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF COMPANIES COMMISSION OF MALAYSIA FOR THE YEAR ENDED 31 DECEMBER 2017**

### **Report on Financial Statements**

#### **Opinion**

The financial statements of the Companies Commission of Malaysia have been audited by my representative which comprise the Statement of Financial Position as at 31 December 2017 and Statement of Income, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year ended, summary of significant accounting policies and notes to the financial statements as set out on pages 3 to 48.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Companies Commission of Malaysia as at 31 December 2017 and of their financial performance and their cash flows for the year then ended in accordance with the approved financial reporting standards in Malaysia and the Companies Commission of Malaysia Act 2001 (Act 614).

#### **Basis for Opinion**

I conducted my audit in accordance with the Audit Act 1957 and The International Standards of Supreme Audit Institutions. My responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of my report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Independence and Other Ethical Responsibilities**

I am independent of the Companies Commission of Malaysia and I have fulfilled my other ethical responsibilities in accordance with The International Standards of Supreme Audit Institutions.



### **Information Other than the Financial Statements and Auditors' Report Thereon**

The Members of Commission of Companies Commission of Malaysia are responsible for the other information in the Annual Report. My opinion on the financial statements of the Companies Commission of Malaysia does not cover the information other than the financial statements and auditors' report thereon and I do not express any form of assurance conclusion thereon.

### **Responsibilities of the Members of Commission for the Financial Statements**

The Members of Commission are responsible for the preparation of financial statements of the Companies Commission of Malaysia that give a true and fair view in accordance with approved financial reporting standards in Malaysia and the Companies Commission of Malaysia Act 2001 (Act 614). The Members of Commission are also responsible for such internal control as it is necessary to enable the preparation of the financial statements of the Companies Commission of Malaysia that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Companies Commission of Malaysia, the Members of Commission are responsible for assessing the Companies Commission of Malaysia's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements of the Companies Commission of Malaysia as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with The International Standards of Supreme Audit Institutions will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with The International Standards of Supreme Audit Institutions, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- a. Identify and assess the risks of material misstatement of the financial statements of the Companies Commission of Malaysia, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Companies Commission of Malaysia's internal control.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Members of Commission.
- d. Conclude on the appropriateness of the Members of Commission's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Companies Commission of Malaysia's ability to continue as a going concern. If I conclude that a material uncertainty exists, I have to draw attention in my auditors' report to the related disclosures in the financial statements of the Companies Commission of Malaysia or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditors' report.
- e. Evaluate the overall presentation of the financial statements of the Companies Commission of Malaysia, including the disclosures that achieves fair presentation.

I communicate with the Members of Commission regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during my audit.



### **Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Commission of Malaysia Act 2001 (Act 614), I also report that in my opinion, the accounting and other records and the registers required by the Companies Commission of Malaysia Act 2001 (Act 614) to be kept by the Companies Commission of Malaysia have been properly kept in accordance with the provision of the Companies Commission of Malaysia Act 2001 (Act 614).

### **Other Matters**

This report is made solely to the Members of the Commission and for no other purpose. I do not assume responsibility to any other person for the content of this report.



**ZAABA BIN ZAINUDDIN, C.A.(M)**  
ON BEHALF OF AUDITOR GENERAL  
MALAYSIA

PUTRAJAYA  
30 AUGUST 2018





# COMPANIES COMMISSION OF MALAYSIA

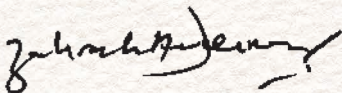
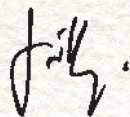
..... [Established Under the Companies Commission of Malaysia Act 2001] .....

## STATEMENT BY CHAIRMAN AND A MEMBER OF THE COMPANIES COMMISSION OF MALAYSIA

We, **DATO’ SRI JAMIL BIN HJ. SALLEH** and **DATO’ ZAHRAH BT ABD WAHAB FENNER**, being the Chairman and a member of the **COMPANIES COMMISSION OF MALAYSIA**, do hereby state that in the opinion of the Members of the Commission, the Financial Statements consisting of Statement of Financial Positions, Statement of Income, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow together with the notes to the Financial Statements, are drawn up so as to give a true and fair view of the state of affairs of the **COMPANIES COMMISSION OF MALAYSIA** as at 31 December 2017 and of the results of its operations and of its cash flows for the year ended on that date.

On behalf of the Commission,

On behalf of the Commission,



-----  
Name: **DATO’ SRI JAMIL  
BIN HJ. SALLEH**  
Designation: **CHAIRMAN OF THE COMMISSION**  
Date: **30 AUG 2018**  
Place: **KUALA LUMPUR**

-----  
Name: **DATO’ ZAHRAH BT  
ABD WAHAB FENNER**  
Designation: **MEMBER OF THE COMMISSION**  
Date: **30 AUG 2018**  
Place: **KUALA LUMPUR**



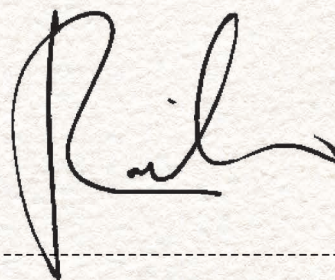
## COMPANIES COMMISSION OF MALAYSIA

..... [Established Under the Companies Commission of Malaysia Act 2001] .....

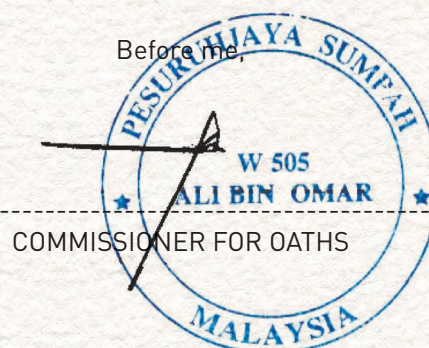
### STATUTORY DECLARATION BY THE OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANIES COMMISSION OF MALAYSIA

I, **ROSLI BIN HJ AHMAD**, being the officer primarily responsible for the accounting records and financial management of the **COMPANIES COMMISSION OF MALAYSIA** do solemnly and sincerely declare that the Statement of Financial Positions, Statement of Income, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow together with the notes to the Financial Statements are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declaration Act, 1960.

Subscribed and solemnly )  
declared by the above named )  
at Kuala Lumpur in the Federal )  
Territory on **30 AUG 2018** )



Before me,



Tingkat 11, Blok A2-2, Wisma Yakin  
Jalan Masjid India 50100 Kuala Lumpur



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	NOTE	2017 RM	2016 RM
<b>Non Current Assets</b>			
Property, fittings and equipment	4	134,015,559	123,784,018
Property investment	5	8,724,017	-
Long term investments	6	160,589,952	106,018,686
Work in progress	7	23,286,833	2,081,513
Staff financing	8	55,309,681	57,351,768
		<b>381,926,042</b>	<b>289,235,985</b>
<b>Current Assets</b>			
Trade debtors	9	6,457,459	2,223,652
Other debtors, deposits and prepayments	10	41,195,695	35,796,752
Short term investments	11	493,701,628	491,153,866
Inventories	12	277,820	277,820
Cash and cash equivalents	13	78,423,772	42,083,499
		<b>620,056,374</b>	<b>571,535,589</b>
<b>TOTAL ASSETS</b>		<b>1,001,982,416</b>	<b>860,771,574</b>

Notes on pages 10 to 48 form an integral part of these financial statements.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## STATEMENT OF FINANCIAL POSITION (continued) AS AT 31 DECEMBER 2017

	NOTE	2017 RM	2016 RM
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Retained earnings		758,701,722	646,896,496
Staff financing funds	14	91,000,000	91,000,000
		<b>849,701,722</b>	<b>737,896,496</b>
<b>Non Current Liabilities</b>			
Government grants	15	-	5,152,876
Provision for employee benefits	16	52,552,152	55,494,772
		<b>52,552,152</b>	<b>60,647,648</b>
<b>Current Liabilities</b>			
Federal Consolidated Fund	17	55,845,096	28,769,616
Other creditors	18	19,698,681	22,237,133
Project creditors	19	5,684,765	1,430,681
Taxation and zakat	24	18,500,000	9,790,000
		<b>99,728,542</b>	<b>62,227,430</b>
<b>Total Liabilities</b>		<b>152,280,694</b>	<b>122,875,078</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,001,982,416</b>	<b>860,771,574</b>

Notes on pages 10 to 48 form an integral part of these financial statements.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	NOTE	2017 RM	2016 RM
<b>Income</b>	<b>20</b>	<b>430,071,432</b>	<b>379,718,073</b>
<b>Operating Expenses:</b>			
Staff costs	21	126,167,535	182,458,048
Administration costs	22	108,914,330	92,804,269
Depreciation	4	8,705,887	7,975,174
Amortization on long term investments		133,358	319,368
Loss on disposal of investment and property, fittings and equipment		-	262,490
		<b>243,921,110</b>	<b>283,819,349</b>
<b>Surplus before Federal Consolidated Fund</b>		<b>186,150,322</b>	<b>95,898,724</b>
Federal Consolidated Fund	17	55,845,096	28,769,616
<b>Surplus before taxation and</b>	<b>23</b>	<b>130,305,226</b>	<b>67,129,108</b>
Taxation and zakat	24	18,500,000	9,790,000
<b>SURPLUS FOR THE YEAR</b>		<b>111,805,226</b>	<b>57,339,108</b>

Notes on pages 10 to 48 form an integral part of these financial statements.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 RM	2016 RM
<b>Surplus for the year</b>	<b>111,805,226</b>	<b>57,339,108</b>
<b>Other Comprehensive Income:</b>		
Other comprehensive income for the year	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>111,805,226</b>	<b>57,339,108</b>

Notes on pages 10 to 48 form an integral part of these financial statements.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	ACCUMULATED SURPLUS RM	STAFF FINANCING FUNDS RM	TOTAL RM
Balance as at 1 January 2017	646,896,496	91,000,000	737,896,496
Surplus for the year	111,805,226	–	111,805,226
Other comprehensive income for the year	–	–	–
Total comprehensive income	111,805,226	–	111,805,226
<b>BALANCE AS AT 31 DECEMBER 2017</b>	<b>758,701,722</b>	<b>91,000,000</b>	<b>849,701,722</b>
Balance as at 1 January 2016	589,557,388	91,000,000	680,557,388
Surplus for the year	57,339,108	–	57,339,108
Other comprehensive income for the year	–	–	–
Total comprehensive income	57,339,108	–	57,339,108
<b>BALANCE AS AT 31 DECEMBER 2016</b>	<b>646,896,496</b>	<b>91,000,000</b>	<b>737,896,496</b>

Notes on pages 10 to 48 form an integral part  
of these financial statements.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 RM	2016 RM
<b>Operating activities</b>		
Surplus before taxation	130,305,226	67,129,108
Adjustments for:		
Depreciation	8,705,887	7,975,174
Amortization on long term investments	133,358	319,368
(Gain)/Loss from disposal of property, fittings and equipment	(267,722)	24,046
Profit from financing	(1,550,793)	(2,124,217)
Profit and dividend from investments	(24,756,332)	(25,211,260)
Reversal of impairment loss	–	(3,150,981)
<b>OPERATING PROFIT BEFORE CHANGES IN WORKING CAPITAL</b>	<b>112,569,624</b>	<b>44,961,238</b>
Changes in inventories	–	(220)
Changes in trade debtors	(4,233,807)	702,064
Changes in other debtors, deposits and prepayments	(5,398,943)	(24,956,268)
Changes in Federal Consolidated Fund	27,075,480	(21,895,444)
Changes in other creditors	(2,538,452)	1,574,248
Changes in project creditors	4,254,084	1,430,681
Changes in provision for employee benefits	(2,942,620)	55,153,649
<b>CASH FLOW FROM OPERATIONS</b>	<b>128,785,366</b>	<b>56,969,948</b>

Notes on pages 10 to 48 form an integral part  
of these financial statements.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## STATEMENT OF CASH FLOW (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 RM	2016 RM
Profit and dividend received	24,756,332	25,211,260
Payment of zakat	(9,790,000)	(7,235,000)
<b>NET CASH FLOW FROM OPERATIONS</b>	<b>143,751,698</b>	<b>74,946,208</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, fittings and equipment	(18,937,932)	(4,874,641)
Proceeds from disposal of fittings and equipment	268,226	2,648
Acquisition of investment property	(8,724,017)	–
Work in progress	(21,205,320)	2,735,482
Placements in investments	(57,252,386)	(76,142,732)
Transfer grant to income statement	(5,152,876)	–
Fair value for financing	–	14,394,231
Staff financing	3,592,880	(2,904,656)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(107,411,425)</b>	<b>(66,789,668)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>36,340,273</b>	<b>8,156,540</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>42,083,499</b>	<b>33,926,959</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>78,423,772</b>	<b>42,083,499</b>

Notes on pages 10 to 48 form an integral part of these financial statements.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 1. GENERAL INFORMATION

The Companies Commission of Malaysia (Commission) is a statutory body established under the Companies Commission of Malaysia Act 2001 (Act 614). The principal activities of the Commission are the regulation of corporations, companies and businesses under the Companies Act 2016, Interest Schemes Act 2016, Companies Act 1965, Registration of Business Act 1956, Limited Liability Partnership 2012, Trust Companies Act 1949, Kootu Funds (Prohibition) Act 1971 and any subsidiary legislation made under the above Acts. There were no significant changes in the nature of these principal activities during the financial year.

The Commission place of headquarter office is located at Menara SSM@Sentral, No 7, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50623 Kuala Lumpur, Malaysia.

The financial statement of the Commission is presented in Ringgit Malaysia (RM).

### 2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Commission in all previous years' financial statements, unless otherwise stated.

#### (a) Basis of Preparation

The financial statements of the Commission have been prepared in accordance with Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB").

The financial statements of the Commission have been prepared using the historical cost convention except as disclosed in this summary of significant accounting policies.

The preparation of the financial statements in conformity with MPERS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although these judgements, estimates and assumptions are based on the management's best knowledge of current events and actions, actual results may differ.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

#### (b) Vested Assets, Rights and Liabilities

These are all assets, rights or liabilities of the Government of Malaysia that were transferred to and vested in the Commission. They are stated after deducting all direct expenses and depreciation of the vested assets.

The vested assets, rights and liabilities are stated at fair value and are recognized in the statement of financial position on the vesting date.

The vested non monetary assets are amortized over their remaining useful lives. The benefit is stated as amortization on grants received in the statement of changes in equity.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (c) Property, Fittings and Equipment

##### (i) Cost

Property, fittings and equipment are stated at historical cost less accumulated depreciation and any impairment losses.

Cost includes expenditure that is directly attributed to the acquisition of the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the Commission and the cost can be measured reliably.

##### (ii) Depreciation

Property, fittings and equipment are depreciated on the straight-line basis to write off the cost of the assets, or their revalued amounts, to their residual values over their estimated useful lives. The annual depreciation rates used are summarized as follows:

Leasehold land	Over the lease term
Building	2%
Building Equipment	20%
Motor Vehicles	20%
Computer and Peripherals	20% - 33 1/3%
Office Equipment, Furniture and Fittings	20%
Renovation	20% - 33 1/3%

Depreciation on property, fittings and equipment under construction commences when the property, fittings and equipment are delivered and ready for their intended use. Depreciation on property, fittings and equipment ceases at the earlier of derecognition and classification as held for sale.

Residual value and useful lives of property, fittings and equipment are reviewed, and adjusted if appropriate, at the reporting date.

At each reporting date, the Commission assesses whether there is any indication of impairment. If such indicator exists, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A write down is made if the carrying amount exceeds the recoverable amount. Refer to accounting policy Note 2(d) on impairment of assets.

Gains or losses arising from disposal of property, fittings and equipment is the difference between the net disposal proceeds and the carrying amounts of the property, fittings and equipment, and is disclosed in the statement of income.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (d) Impairment of Assets

The carrying amount of property, fittings and equipment are reviewed to determine whether there are any indications of impairment. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. An impairment loss is recognized immediately as expenditure in the statement of income.

Subsequent increase in the recoverable amount of an asset is treated as reversal of the previous impairment loss and is recognized to the extent of the carrying amount of the assets that would have been determined (net of amortization and depreciation) if no impairment loss had been recognized. All reversals are recognized immediately in the statement of income.

#### (e) Leases

Lease in term of which the Commission assume substantially all the risks and rewards of ownership are classified as finance lease, and lease in term of which the Commission does not assume substantially all the risks and reward of ownership are classified as operating lease.

Payments made under operating leases are recognised as an expense over the term of the lease.

#### (f) Long Term Investments

Long term investments are stated at cost and held to maturity. Provisions for diminution in value are made if permanent diminution exists.

#### (g) Works In Progress

Works in progress is stated at cost and capitalized as property, fittings and equipment after the certificate of completion or certificate of acceptance is received by the Commission.

#### (h) Staff Financing

Staff financing are stated at cost less any allowance for bad and doubtful debts.

#### (i) Trade Debtors

Trade debtors are stated at invoiced amount less allowance for doubtful debts. The allowance is made when there is evidence that the Commission will not be able to collect all amounts due according to the original terms of the receivables.

#### (j) Cash and Cash Equivalent

For the purpose of the statement of cash flow, cash and cash equivalents comprise cash in hand, deposits held at call with banks, other short term and highly liquid investments.



# COMPANIES COMMISSION OF **MALAYSIA**

..... • [Established Under the Companies Commission of Malaysia Act 2001] • .....

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

### **2. SIGNIFICANT ACCOUNTING POLICIES** (continued)

#### **(k) Inventories**

Inventories are measured at the lower of cost and net realizable value.

#### **(l) Government Grants**

Government grants are recognized at their fair value when there is a reasonable assurance that the grants will be received and the Commission will comply with all the stipulated conditions.

Government grants relating to expenses are recognized as income in the statement of income based on a systematic approach over the period necessary to match them with the costs that they are intended to compensate.

The government grants relating to the purchase of assets are included as deferred income at fair value and recognized in the statement of income based on the estimated useful lives of the related assets via equivalent installment amount.

#### **(m) Employee Benefits**

##### **(i) Short Term Employee Benefits**

Salaries, paid annual leave and sick leave, bonuses and non monetary benefits are recognized as an expense in the period in which the associated services are rendered by the employees of the Commission.

##### **(ii) Defined Contribution Plans**

The Commission made contributions to Employees Provident Fund (EPF) for employees who have opted for EPF scheme and the Retirement Fund (Incorporated) (KWAP) for employees who are in the Government pensionable scheme. These contributions are charged to the statement of income in the period to which they relate. Once the contributions have been paid, the Commission has no further payment obligations.

##### **(iii) Long Term Employee Benefits**

Payment for long term benefits to employees after retirement and/or upon completion of term of services is recognized in the current year statement of income as cost of employee benefits whereas in the statement of financial position, such amount is recognized as liability known as Provision for Employee Benefits.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (m) Employee Benefits (continued)

##### (iii) Long Term Employee Benefits (continued)

The types of long term benefits which will be recognized are as follows:

- a) cash rewards in lieu of annual leave for Commission employees under the Government Pension Scheme (GPS); and
- b) cash rewards in lieu of annual leave for Commission employees under the Skim Saraan Suruhanjaya Syarikat Malaysia (SSSSM).

The computation of cash in lieu of annual leave payable to retirees or employee who that have completed their term of service is based on the actual information available on the statement of financial position date and the eligibility is based on the terms and conditions of service by the Commission. Last drawn salary under Sistem Saraan Malaysia is used for the calculation of liabilities under GPS while the future expected salary is used for the calculation of liabilities for cash rewards in lieu of annual leave under SSSSM.

##### (iv) Defined Benefit Plan

The Commission established a defined benefit plan named *Saguhati Tamat Perkhidmatan* for the Commission employees upon completion of service.

The Commission determines the present value of the defined obligation and the fair value of the plan assets with regularity so that the amount recognized in the statement of financial position do not differ materially from the amount that would be determined at the end of the reporting period.

#### (n) Contributions to Federal Consolidated Fund

Contributions to the Federal Consolidated Fund represent thirty percent (30%) of the current annual surplus as stipulated under section 35(1) of the Companies Act 2001.

The computation of contributions accrued and payable to the Government is based on the current year annual surplus before provision for income taxes and zakat.

#### (o) Other Creditors

Other creditors are stated at their nominal values which are the fair value of the considerations to be paid in the future for goods and services received.

#### (p) Taxation

Income tax on the surplus or deficit for the year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of taxable surplus for the year and is measured using the tax rates applicable at the statement of financial position date.



# COMPANIES COMMISSION OF MALAYSIA

..... [Established Under the Companies Commission of Malaysia Act 2001] .....

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (p) Taxation (continued)

Deferred tax is provided for, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred tax is computed at the tax rates applicable at the statement of financial position date.

#### (q) Provisions

Provisions are recognized when the Commission has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount can be made. Where the Commission expects a provision to be reimbursed (for example under an insurance contract), the reimbursement is recognized as a separate asset but only when the reimbursement can be ascertained. Provisions are not recognized for future operating losses.

Provisions are measured as the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specified to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

#### (r) Income Recognition

Income comprises the fair value of the consideration received or receivable for the services rendered in the ordinary course of the Commission's activities. Income is shown net of value added tax, returns, rebates and discounts.

The Commission recognizes its income when the amount can be measured reliably and, it is probable that future economic benefits associated with the item will flow to the Commission and that specific criteria have been met for each of the Commission's activities as described below:

##### (i) Service Income

Services income comprise the collection of fees related to registration of companies, businesses and limited liability partnership and supply of corporate information as prescribed under the Companies Act 2016, Interest Schemes Act 2016, Limited Liability Partnership 2012, Companies Act 1965 and the Registration of Businesses Act 1956 respectively. These incomes are recognized upon completion of services rendered.



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (r) Income Recognition (continued)

##### (ii) Compound

Compound is recognized upon payment received as each compound issued is only an offer with a payment period as determined by the Registrar.

Compound which is not being settled after the expiry of the payment period will be followed by prosecution in accordance with the provision of the Companies Act 2016, Interest Schemes Act 2016, Limited Liability Partnership 2012, Companies Act 1965 and Registration of Businesses Act 1956.

However, fines imposed by the Court following prosecution actions are income of the Government and not the Commission's.

##### (iii) Corporate Training Programmes

Income arising from Corporate Training Programmes is recognized upon completion of the programmes.

##### (iv) Interests, Dividends and Profits

Interests, dividends and profits are recognized on a time proportion basis, taking into account the principle outstanding and the effective rate over the period to maturity, when it is determined that such income will accrue to the Commission.

#### (s) Investment Properties

Investment properties include those portions of office buildings and land that are held for capital appreciation, to earn rentals or both.

Investment properties are initially recognised at cost and the cost of a purchased investment property comprises purchase price and any directly attributable expenditure and other transaction costs. Subsequently carried at fair value at each reporting date, with changes in fair value recognised in the statement of income.

The cost of major renovations and improvements is capitalised and the carrying amounts of the replaced components are recognised in the statement of income. The cost of maintenance, repairs and minor improvements is recognised in the statement of income when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carrying amount is recognised in the statement of income.



# COMPANIES COMMISSION OF MALAYSIA

..... [Established Under the Companies Commission of Malaysia Act 2001] .....

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (t) Financial Instruments

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any assets in term of cash, contractual rights to receive cash or any other financial assets from other enterprise, contractual rights to change financial instruments with other enterprise under profitable terms or equity instruments of other enterprise.

A financial liability is any liability that is a contractual obligation to deliver cash or other financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavorable.

The particular recognition method adopted for financial instruments recognized in the statement of financial position is disclosed in the individual accounting policy statements associated with each financial instrument.

### 3. ESTIMATION UNCERTAINTY

#### (a) Depreciation of Property, Fittings and Equipment

The cost of an item of property, fittings and equipment is depreciated on the straight line method that reflects the consumption of the economic benefits of the asset over its useful life. Estimates are applied in the selection of the depreciation method, the useful lives and the residual values. The actual consumption of the economic benefits of the property, fittings and equipment may differ from the estimates applied and this may lead to a gain or loss on an eventual disposal of an item of property, fittings and equipment.

#### (b) Defined Benefit Liabilities or Assets

The Commission has defined benefit plans for their employees. The measurement of the present value of defined benefit obligation is based on a number of assumptions and factors that are determined on actuarial basis of accounting. The assumptions used in the measurement of the defined benefit costs and the related liabilities or assets include projected employee salaries, employee turnover, inflation, interest cost, and an appropriate discount rate using the rate of placement with local institution in each of jurisdiction. Any changes in these assumptions will have an impact on carrying amount of the defined benefit obligations.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 4. PROPERTY, FITTINGS AND EQUIPMENT

	BUILDING RM	BUILDING EQUIPMENT RM	OFFICE EQUIPMENT FURNITURE AND FITTINGS RM	COMPUTER AND PERIPHERALS RM	MOTOR VEHICLES RM	RENOVATION RM	TOTAL RM
<b>Gross Carrying Amount</b>							
At 1 January 2017	135,307,436	16,650,580	14,815,965	64,257,647	7,802,588	34,882,340	273,716,556
Additions	6,231,441	-	2,538,480	6,918,634	315,660	2,933,465	18,937,680
Disposals	-	-	(510,853)	(31,715)	(1,944,972)	(2,508,927)	(4,996,467)
<b>AT 31 DECEMBER 2017</b>	<b>141,538,877</b>	<b>16,650,580</b>	<b>16,843,592</b>	<b>71,144,566</b>	<b>6,173,276</b>	<b>35,306,878</b>	<b>287,657,769</b>
<b>Accumulated Depreciation</b>							
Depreciation as at 1 January 2017	18,943,043	16,650,569	13,373,621	59,068,548	7,014,440	34,882,317	149,932,538
Depreciation	2,758,077	-	756,649	4,477,553	469,153	244,455	8,705,887
Disposals	-	-	(510,722)	(31,709)	(1,944,953)	(2,508,831)	(4,996,215)
<b>AT 31 DECEMBER 2017</b>	<b>21,701,120</b>	<b>16,650,569</b>	<b>13,619,548</b>	<b>63,514,392</b>	<b>5,538,640</b>	<b>32,617,941</b>	<b>153,642,210</b>
<b>NET CARRYING AMOUNT AT 31 DECEMBER 2017</b>	<b>119,837,757</b>	<b>11</b>	<b>3,224,044</b>	<b>7,630,174</b>	<b>634,636</b>	<b>2,688,937</b>	<b>134,015,559</b>



# COMPANIES COMMISSION OF MALAYSIA

(Established Under the Companies Commission of Malaysia Act 2001)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 4. PROPERTY, FITTINGS AND EQUIPMENT (continued)

	BUILDING RM	BUILDING EQUIPMENT RM	OFFICE EQUIPMENT FURNITURE AND FITTINGS RM	COMPUTER AND PERIPHERALS RM	MOTOR VEHICLES RM	RENOVATION RM	TOTAL RM
<b>Gross Carrying Amount</b>							
At 1 January 2016	135,307,436	16,650,580	14,082,705	60,790,336	7,447,588	35,654,584	269,933,229
Additions	-	-	1,001,500	3,715,790	355,000	-	5,072,290
Disposals	-	-	(268,240)	(248,479)	-	(772,244)	(1,288,963)
<b>AT 31 DECEMBER 2016</b>	<b>135,307,436</b>	<b>16,650,580</b>	<b>14,815,965</b>	<b>64,257,647</b>	<b>7,802,588</b>	<b>34,882,340</b>	<b>273,716,556</b>
<b>Accumulated Depreciation and Impairment</b>							
Depreciation as at 1 January 2016	16,236,894	16,650,569	13,209,666	55,221,323	6,246,619	35,654,561	143,219,632
Impairment as at 1 January 2016	-	-	-	3,150,981	-	-	3,150,981
Depreciation	2,706,149	-	429,176	4,072,028	767,821	-	7,975,174
Disposals	-	-	(265,221)	(224,803)	-	(772,244)	(1,262,268)
Reversal of impairment loss	-	-	-	(3,150,981)	-	-	(3,150,981)
<b>AT 31 DECEMBER 2016</b>	<b>18,943,043</b>	<b>16,650,569</b>	<b>13,373,621</b>	<b>59,068,548</b>	<b>7,014,440</b>	<b>34,882,317</b>	<b>149,932,538</b>
<b>NET CARRYING AMOUNT AT 31 DECEMBER 2016</b>	<b>116,364,393</b>	<b>11</b>	<b>1,442,344</b>	<b>5,189,099</b>	<b>788,148</b>	<b>23</b>	<b>123,784,018</b>



# COMPANIES COMMISSION OF MALAYSIA

[Established Under the Companies Commission of Malaysia Act 2001]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 4. PROPERTY, FITTINGS AND EQUIPMENT (continued)

Assets for the Migration Project were vested in the Commission by way of a Novation Agreement dated 23 April 2004 and stated at fair value on the vesting date. Reversal of the impairment loss of RM 3,150,981 has been made in the year 2016 after taking into account the upgrading of the assets and is recognized in the income statement.

Adjustment of property, fittings and equipment on the asset in prior years that have fully depreciated:

	OFFICE EQUIPMENT, FURNITURE AND FITTINGS RM	COMPUTER AND PERIPHAREL RM
Accumulated Depreciation:		
Balance as at 1 January 2016	13,048,818	55,184,523
Adjustment on disposal	160,848	36,800
<b>BALANCE AS AT 1 JANUARY 2016</b>	<b>13,209,666</b>	<b>55,221,323</b>

### 5. INVESTMENT PROPERTIES

	2017 RM	2016 RM
As at 1 January	-	-
Additions	8,724,017	-
Changes in fair value	-	-
<b>AS AT 31 DISEMBER</b>	<b>8,724,017</b>	<b>-</b>

The fair value of investment properties is determined by reference to comparable market prices of similar properties of recent transactions in the market. Investment properties carried at fair value through statement of income.



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 6. LONG TERM INVESTMENTS

	2017 RM	2016 RM
Long term investments	192,249,478	204,142,347
Current portion of investment mature within one (1) year (See Note 11)	(31,659,526)	(98,123,661)
	<b>160,589,952</b>	<b>106,018,686</b>
Measured at amortised cost:		
Sukuk	110,304,075	135,222,209
Debt Securities	29,901,834	14,942,747
Trust Account	47,335,860	49,086,569
Measured at fair value through profit or loss ("FVTPL"): Public Ittikal Sequal Fund	4,707,709	4,890,822
	<b>192,249,478</b>	<b>204,142,347</b>

Long term investments comprise investments in Government Investment Issues, Cagamas Berhad Sukuk, Islamic Medium Term Notes and Unit Trusts with coupon rates ranging from 4.0% to 5.0% (2016: 3.55% to 5.01%). The tenure of placement for these investments is up to ten (10) years.

The Commission also placed its funds in an Institutional Trust Account maintained by Amanah Raya Berhad, a public company limited by shares incorporated in Malaysia. The gross profit rate receivable by the Commission is 4.25% to 4.40% per annum (2016: 4.25% to 4.40% per annum) and the tenure of the placement is three (3) years (2016: three (3) years).



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 7. WORK IN PROGRESS

	2017 RM	2016 RM
Balance as at 1 January	2,081,513	4,816,995
Additional works in progress during the financial year	52,191,691	4,427,302
Transfer to statement of income	(5,649,204)	(3,449,534)
Capitalization to property, fittings and equipment	(25,337,167)	(3,713,250)
<b>BALANCE AS AT 31 DECEMBER</b>	<b>23,286,833</b>	<b>2,081,513</b>

The work in progress includes the Commission's building and information and communication technology projects awarded in the current year as follows:

	2017 RM	2016 RM
Building and renovation in progress	10,150,058	–
Information and communication technology development in progress	13,136,775	2,081,513
<b>BALANCE AS AT 31 DECEMBER</b>	<b>23,286,833</b>	<b>2,081,513</b>

These projects were classified as works in progress in the current year based on invoices received.



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### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

#### 7. WORK IN PROGRESS (continued)

##### (a) Construction of Commission's Office Building

The Commission has entered into an agreement with Basco Sdn Bhd (BSB) and Perbadanan Setiausaha Kerajaan Negeri Perak Darul Ridzuan (PSKNP) to purchase a land and build an eight (8) storey building together with two (2) storey parking lot with its accessory parcels amounting to RM 70.0 million. The Sale & Purchase agreement was signed on 21 November 2016.

The status of the land is leased for a term of ninety nine (99) years expiring on 13 May 2112.

The Commission also acquired parcel of building with vacant possession together with a 10 storey Commercial Office Block cum sub-basement at Section 64, Kuching Town Land District, City Square, Jalan Pending, Kuching, Sarawak from Marawak Sdn. Bhd. through the sale and purchase agreement dated 23 May 2017. The purchase price of the said property which includes the 62 free parking lots is at RM 18.0 million.

Apart from the main building, the Commission has also awarded the company for interior design works which includes audio visual and mechanical, electrical works, fixtures and fittings amounting to RM 5.0 million.

The additional work in progress amounting to RM 31,805,253 (2016: Nil) was derived from progress development in the current financial year.

Works in progress amounting to RM 25,337,167 (2016: RM 3,713,250) were capitalized in the current financial year based on the date of commencement of SSM operations to the building.

##### (b) Development and Installation of Information and Communication Technology Infrastructure and Equipment

The additional work in progress amounting to RM 20,386,437 (2016: RM 4,427,302) was derived from the existing and newly awarded information and communication technology projects which were still under development in the current financial year.

Works in progress amounting to RM 6,668,689 (2016: RM 3,713,250) were capitalized in the current financial year based on project completed and ready for use or issuance of certificate of acceptance in the current year.



# COMPANIES COMMISSION OF MALAYSIA

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 8. STAFF FINANCING

	2017 RM	2016 RM
Balance as at 1 January Staff financing	57,351,768	66,717,126
<u>Adjustment for MPERS as at 1 January 2016</u>		
Home financing	–	(14,980,993)
Motor vehicle financing	–	(88,418)
Computer financing	–	(1,878)
<u>Net Disbursement and Change in Present Value</u>		
Home financing	(3,025,160)	4,290,511
Motor vehicle financing	959,095	1,380,689
Computer financing	23,978	34,731
<b>BALANCE AS AT 31 DECEMBER</b>	<b>55,309,681</b>	<b>57,351,768</b>

Staff financing relates to Islamic home, motor vehicle and computer financings approved to the employees of the Commission. The motor vehicle and computer financings are repayable over a maximum period of nine (9) years and four (4) years (2016: nine (9) years and four (4) years) respectively with a profit rate of 4% per annum (2016: 4% per annum). The home financing is repayable over a maximum period of thirty (30) years with a profit rate of 2% per annum (2016: 2% per annum).

This staff financing has been calculated at fair value of current market.

At the end of 2015 the Commission has agreed and approved the outsourcing of the home financing to the Bank Kerjasama Rakyat Malaysia Berhad (BKRM) with effect from 1 January 2016.

BKRM offered the Financing Package - i to SSM employee with a profit rate of 4.67% per annum based on the agreed formula of current based rate plus 0.80%. SSM employee will be paying 2.0% profit rate and SSM will subsidize the remaining percentage of profit rate charged by the bank. Current based rate for the current financial year is 3.87% (2016: 3.87%).



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 9. TRADE DEBTORS

	2017 RM	2016 RM
Trade debtors	6,457,459	2,223,652

Trade debtors consist of service fee receivables, which include fee from e-info and business renewal services provided through appointed agents, on-line services and fee from Corporate Training Programmes.

Credit period granted to trade debtors is thirty (30) days from the date of invoice issued or as stated in the related agreements with the appointed agents.

### 10. OTHER DEBTORS, DEPOSITS AND PREPAYMENTS

	2017 RM	2016 RM
Profit and dividend receivables	4,912,445	7,415,486
Deposits and prepayments	14,121,816	9,162,854
Advances to employees	772,156	176,064
Other receivables	2,289,342	1,976,400
Goods and Services Tax (GST) claimable	4,705,705	2,671,717
Deferred staff financing	14,394,231	14,394,231
	<b>41,195,695</b>	<b>35,796,752</b>

Included in the profit and dividend receivables is the advanced dividend payment from Mudharabah Deposit Account (MDA) amounted to RM 0 (2016: RM 5,700).

Goods and Services Tax claimable is the amount of input tax exceeds the output tax.

Deposit of 10% of the Purchase Price inclusive of 2% Earnest Deposits amounting to RM 7,000,000 were paid on 22 August 2016 and 23 November 2016 respectively. This amount is classified as deposits and prepayments in the current year.



# COMPANIES COMMISSION OF MALAYSIA

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 11. SHORT TERM INVESTMENTS

	2017 RM	2016 RM
Commodity Murabaha Deposits	462,042,102	393,030,205
Long term investments mature in twelve (12) months (See Note 6)	31,659,526	98,123,661
<b>BALANCE AS AT 31 DECEMBER</b>	<b>493,701,628</b>	<b>491,153,866</b>

The Commission purchased *Commodity Murabahah Deposits* through various licensed financial institutions. The effective profit rate receivable by the Commission for these securities ranged from 3.00% to 4.30% per annum (2016: 3.00% to 4.75% per annum) and their tenure is up to twelve (12) months.

### 12. INVENTORIES

	2017 RM	2016 RM
Balance as at 1 January	277,820	277,600
Adjustment	–	220
<b>BALANCE AS AT 31 DECEMBER</b>	<b>277,820</b>	<b>277,820</b>

The Ministry of Finance via a letter dated 24 March 2010 had granted approval under section 82 of the Stamp Act 1949 to the Commission to sell revenue stamps to be affixed on the Memorandum and Article of Association of incorporated companies.

These inventories are measured at the lower of cost and net realizable value.



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 13. CASH AND CASH EQUIVALENTS

	2017 RM	2016 RM
Cash and bank balances	42,379,706	25,032,240
Deposits placement with: Licensed local banks and financial institutions	36,044,066	17,051,259
	<b>78,423,772</b>	<b>42,083,499</b>

The effective profit rate for Wafiyah Investment Accounts with banks and financial institutions ranged is 3.0% per annum (2016: 0% per annum), and for Al-Wadiah ranged from 2.90% to 3.20%.

The tenure of the Al-Wadiah and Wafiyah Investment Accounts is one (1) day to three (3) months (2016: is one (1) day to three (3) months).

### 14. STAFF FINANCING FUNDS

	2017 RM	2016 RM
Home financing fund	80,000,000	80,000,000
Motor vehicle financing fund	10,000,000	10,000,000
Computer financing fund	1,000,000	1,000,000
	<b>91,000,000</b>	<b>91,000,000</b>

Financing fund of RM 80.0 million, RM 10.0 million and RM 1.0 million for home, motor vehicle and computer financing funds respectively for employees of the Commission.

At the financial year 2015, the Commission has agreed and approved the outsourcing of the home financing to the Bank Kerjasama Rakyat Malaysia Berhad with effect from 1 January 2016.



# COMPANIES COMMISSION OF MALAYSIA

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 15. GOVERNMENT GRANTS

	2017 RM	2016 RM
Balance as at 1 January	5,152,876	5,152,876
Transfer to statement of income	(5,152,876)	-
<b>BALANCE AS AT 31 DECEMBER</b>	<b>-</b>	<b>5,152,876</b>

Government grants include operating grants provided by the Government, development grants approved under the Ninth Malaysian Plan (RMK-9) and benefits vested in the Commission. The operating and development grants were provided to cover capital expenses for the Commission's new building and development of information and communication technology projects

Vested benefits at the beginning of the financial year are assets vested in the Commission from 2002 until 2004. These include property, fittings and equipment, all monies received from Corporate Directors Training Programmes and novation of the Migration Project. The assets of the Migration Project are categorized as vested benefits and are stated at fair value.

The amortization of government grants is taken as benefit of the usage of the specific property, fittings and equipment which is equivalent to the depreciation of the property, fittings and equipment. This amount is stated as amortization on grants received in the statement of changes in equity.

In the current financial year 2017, SSM has recognised balance of grant in the statement of income.



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 16. PROVISION FOR EMPLOYEE BENEFITS

	2017 RM	2016 RM
Balance as at 1 January:		
Cash rewards in lieu of annual leave	57,200,045	415,352
<u>Creation of obligations during the year:</u>		
SSM defined benefit plan	–	51,819,783
Cash rewards in lieu of annual leave	–	791,999
<u>Changes in Present Value:</u>		
SSM defined benefit plan	–	7,318,017
Cash rewards in lieu of annual leave	–	18,432
<u>Payments made to employees in current year:</u>		
SSM defined benefit plan	(2,290,149)	(3,011,933)
Cash rewards in lieu of annual leave under SSSSM	(90,747)	(92,421)
Cash rewards in lieu of annual leave under GPS	(79,436)	(59,184)
<b>BALANCE AS AT 31 DECEMBER</b>	<b>54,739,713</b>	<b>57,200,045</b>



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 16. PROVISION FOR EMPLOYEE BENEFITS (continued)

The maturity structures of provision for employee benefits as at the end of the financial year were as follows:

	2017 RM	2016 RM
<b>Current Liabilities</b>		
Within one year (See Note 18)	2,187,561	1,705,273
<b>Non Current liabilities</b>		
More than one year	52,552,152	55,494,772
<b>BALANCE AS AT 31 DECEMBER</b>	<b>54,739,713</b>	<b>57,200,045</b>

In year 2012, a retirement option up to the age of sixty (60) years old was offered to all Commission employees under the Government Pension Scheme in line with the Government's option to increase the retirement age up to 60 years old.

At the end of 2015 the Commission has agreed and approved the SSM cash rewards in lieu of annual leave and SSM defined benefit plan named "*Saguhati Tamat Perkhidmatan*" to staff upon completion of service with effect from 1 January 2016.

The Commission adopted a simplified method for measuring its obligation and cost under defined benefit plans to recognize the contribution as a liability. The simplifications in measuring its defined benefit obligation with respect to current employees are as follows:

- (i) ignore estimated future salary revision, i.e. assume future expected salaries increase continue until current employees are expected to begin receiving post- employment benefits;
- (ii) ignore future service of current employees, i.e. assume closure of the plan for existing as well as any new employees; and
- (iii) ignore possible in-service mortality of current employees between the reporting date and the date employees are expected to begin receiving post-employment benefits, i.e. assume all current employees will receive the post- employment benefits.



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 16. PROVISION FOR EMPLOYEE BENEFITS (continued)

The actuarial basis of accounting assumption applied in the measurement are as follows:

	2017 %	2016 %
Discount rates	3.0	3.0
Expected rates of salary increase	5.0	5.0

### 17. FEDERAL CONSOLIDATED FUND

	2017 RM	2016 RM
Balance as at 1 January	28,769,616	50,665,060
Provision for revenue payable to Federal Consolidated Fund	55,845,096	28,769,616
Payments made during the year to Federal Consolidated Fund	(28,769,616)	(50,665,060)
<b>BALANCE AS AT 31 DECEMBER</b>	<b>55,845,096</b>	<b>28,769,616</b>

The amendment to Section 35 of the Companies Commission of Malaysia Act 2001 to change the contribution to Federal Consolidated Funds from fifty percent (50%) of the total annual revenue to thirty percent (30%) of current annual surplus was approved by the Parliament on 8 December 2015 and gazetted by the date of commencement is 20 February 2015.



# COMPANIES COMMISSION OF MALAYSIA

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 18. OTHER CREDITORS

	2017 RM	2016 RM
Payables and accruals	8,394,947	13,070,968
Statutory payables	564,728	740,197
Trustee accounts	4,011,145	3,498,912
Other creditors	4,540,300	3,221,783
Provision for employee benefits (See Note 16)	2,187,561	1,705,273
	<b>19,698,681</b>	<b>22,237,133</b>

The credit period granted by other creditors ranges from thirty (30) to sixty (60) days from the date of invoice received.

### 19. PROJECT CREDITORS

	2017 RM	2016 RM
Project creditors	5,684,765	1,430,681

Project creditors are costs incurred for the information and communication technology projects which were outstanding as at year end.

The credit period granted to project creditors ranged from thirty (30) to sixty (60) days from the date of invoice received.



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 20. INCOME

	2017 RM	2016 RM
Income from operating activities:		
Services income	326,081,738	293,673,003
Compounds	65,055,833	49,500,956
Corporate training programmes	4,153,065	3,240,238
Other income:		
Profits and dividend	24,756,332	25,211,260
Other income	4,871,588	8,092,616
Grant income and benefit	5,152,876	-
	<b>430,071,432</b>	<b>379,718,073</b>



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 21. STAFF COSTS

	2017 RM	2016 RM
Salaries	63,368,692	61,116,222
Fixed allowances	13,749,062	13,449,257
Statutory contributions	17,154,377	17,223,252
Overtime allowance	975,472	1,029,563
Bonus	15,320,811	20,220,596
Employee benefit plan and other benefits	5,681,516	59,948,232
Medical benefits	8,132,983	7,211,621
Members' allowances	1,532,274	1,517,381
Subsidies to staff on Government loan	252,348	741,924
	<b>126,167,535</b>	<b>182,458,048</b>

The number of employees of the Commission as at 31 December 2017 was 1,322 inclusive of 106 temporary staff (2016: 1,305 inclusive of 126 temporary staff).



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 22. ADMINISTRATION COSTS

	2017 RM	2016 RM
Travelling and accommodation	7,926,350	6,078,194
Communication and utilities	7,857,483	7,909,167
Rental	11,653,570	13,560,308
Printing and stationeries	12,811,837	9,250,050
Upkeep of equipment	41,162,009	33,298,379
Office maintenance and security	3,282,427	3,249,661
Professional fees	8,704,455	6,537,843
Entertainment and hospitalities	14,048,753	11,563,794
Other administrative costs	1,467,446	1,356,873
	<b>108,914,330</b>	<b>92,804,269</b>

The Commission has approved a grant amounting to RM10.0 million under the 1 Pelajar 1 Perniagaan (1P1P) Scheme on 28 November 2016 to encourage students from higher education centres who are interested in operating a business to register with the Commission. This grant is to be utilized for the period of ten (10) years with effect from 1 January 2017 and the amount is recorded in the entertainment and hospitalities:

	2017 RM	2016 RM
<b>Balance as at 1 January</b>	-	-
Allocation grant approved	10,000,000	-
Business registration under 1P1P	(1,255,748)	-
<b>BALANCE AS AT 31 DECEMBER</b>	<b>8,744,252</b>	-



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 23. SURPLUS BEFORE TAXATION

	2017 RM	2016 RM
<u>Surplus for the year before taxation is derived after crediting:</u>		
Profits and dividend	24,756,332	25,211,260
Miscellaneous income	2,835,428	2,609,274
Rental of real property	1,768,438	1,650,080
Interest income fair value	-	682,281
Gain on disposals of property, fittings and equipment	267,722	-
Reversal of impairment loss	-	3,150,981
Grant income and benefit	5,152,876	-
<u>And charging:</u>		
Members' allowance	1,532,274	1,517,381
Auditors' remuneration	74,210	74,210
Bonus	21,002,327	20,220,596
Employee benefit plan and other benefits	5,681,516	59,948,232
Staff financing fair value	-	682,281
Depreciation	8,705,887	7,975,174
Amortization and diminution on long term investments	-	319,368
Loss on disposal of investment	133,358	238,444
Loss on disposal of property, fittings and equipment	-	24,046



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 24. TAXATION AND ZAKAT

	2017 RM	2016 RM
Corporate Taxation	6,700,000	-
Zakat	11,800,000	9,790,000
	<b>18,500,000</b>	<b>9,790,000</b>

The Ministry of Finance had granted exemption from payment of income tax on all statutory income of the Commission for a period of ten (10) years from year of assessment 2002 until year of assessment 2011 and had agreed to grant an extension of the tax exemption for a period of five (5) years from year of assessment 2012 until year of assessment 2016.

In computing the provision for zakat, the Commission adopted the method of Working Capital (Syar'iyah), which takes into account the position of current assets less current liabilities, and made adjustments to several matters relating to zakat.

The significant differences between the income tax expense and accounting profit multiplied by the applicable tax rate at 24%, is analysed as follows:

	RM	24% RM
Profit before tax	130,305,226	31,273,254
Tax at applicable tax rate:		
Non-taxable income	(400,632,632)	(96,151,832)
Non-deductible expenses	298,974,461	71,753,871
Zakat	(730,388)	(175,293)
<b>TAX EXPENSE</b>		<b>6,700,000</b>



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 25. CAPITAL COMMITMENTS

	2017 RM	2016 RM
Capital expenditure commitments:		
Approved and contracted for	76,015,061	90,768,675

### 26. OTHER DISCLOSURE

During the financial year 2017, the Commission has awarded one contract amounting RM33,300,000 for a period of three (3) year (2016: two (2) contracts amounting to RM 2,548,800 and RM 57,640,756 for a period of three (3) and five (5) years respectively).

The Commission has entered into the outsourcing agreement with Formis Network Services Sdn. Bhd. (FNS) for the supply, implementation, training, support, and maintenance of SSM Core Registry Solution. This Agreement comes into effect on 17 March 2017 and shall continue in force until 31 March 2023, and thereafter shall be automatically extended and renewed for a further five (5) years period until 31 March 2028. The services comprising the Development Services and the Maintenance and Support Services at its own costs and expenses during the term.

### 27. KEY MANAGEMENT PERSONNEL COMPENSATION

The Commission's Members and key management personnel compensation paid and payable in the year ended 31 December 2017 and the corresponding comparative prior year:

	2017 RM	2016 RM
The Commission Members	1,532,274	1,517,381
Key management personnel	2,474,759	3,693,804
	<b>4,007,033</b>	<b>5,211,185</b>



# COMPANIES COMMISSION OF MALAYSIA

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 28. FINANCIAL RISK MANAGEMENT

The Commission's financial risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Commission. Financial risk management is carried out through risks review, internal control systems, insurance program and adherence to Commission's financial risk management policies. The Commission regularly reviews these risks and approves the treasury policies, which cover the management of these risks.

The main risks arising from the Commission's financial assets and liabilities are liquidity risk, cash flow risk, profits and interest rate risk and fair value.

(a) **Liquidity Risk**

The Commission mitigates its liquidity risk by maintaining part of its investment in liquid assets by placing deposits with financial institutions to meet its short term financial commitments.

(b) **Cash Flow Risk**

The cash flow positions are reviewed on a regular basis to manage its exposure to fluctuations in future cash flows.

(c) **Profits and Interest Rate Risk**

The Commission has cash, bank balances and deposits placed with creditworthy licensed banks and financial institutions. The Commission manages its profits and interest rate risks by placing such balances on varying maturities, profit and interest rate terms.

(d) **Fair Value**

In respect of cash and cash equivalents, short term investments, trade and other debtors, deposits and prepayments, contributions to Federal Consolidated Fund, other payables and project creditors, the carrying amounts approximate their fair value due to the relatively short-term nature of these financial instruments.

### 29. TRANSITION TO THE MPERS

The financial statements for the year ended 31 December 2016 are the first annual financial statements prepared in accordance with MPERS.

The accounting policies set out in Note 2 have been applied in preparing the financial statement of the Commission for the financial year ended 31 December 2016. The date of transition to MPERS is 1 January 2015.

In preparing the first annual financial statements in accordance with MPERS, the Commission has applied all the mandatory exceptions of MPERS. There are no changes in the opening figure 1 January 2016.

### 30. APPROVAL OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 December 2017 were tabled and duly approved by the Members of the Companies Commission of Malaysia through Commission Members' Meeting dated 30 August 2018.



## SSM DIRECTORY

### HEADQUARTERS

#### MENARA SSM@SENTRAL

No 7, Jalan Stesen Sentral 5,  
Kuala Lumpur Sentral,  
50623 Kuala Lumpur.

#### Operating Hours

Day: Monday - Friday

Service Counter: 8.15 am - 4.15 pm

#### SSM Contact Centre

Tel: 03-7721 4000

Fax: 03-7721 4001

#### SSM General Line

Tel: 03 - 2299 4400

Fax: 03 - 2299 4411

Hotline: 03 - 2299 4400

E-mail: enquiry@ssm.com.my

### STATE OFFICES

#### JOHOR

##### Hairul Anuar bin Yasin

Podium 4B & 5, Menara Ansar,  
65 Jalan Trus,  
80000 Johor Bahru, Johor.

#### Operating Hours

Day: Sunday - Thursday

Service Counter: 8.15 am - 4.00 pm

Tel: 07 - 224 4710

Fax: 07 - 224 1714 / 224 8169

Hotline: 07 - 224 4710

E-mail: hairul@ssm.com.my

#### KEDAH

##### Ramle bin Leen

Tingkat 1 & 2,  
Wisma PERKESO,  
No.186 Jalan Teluk Wan Jah,  
05538 Alor Setar, Kedah.

#### Operating Hours

Day: Sunday - Thursday

Service Counter:

Day: Sunday - Wednesday

Service Counter: 8.15 am - 4.00 pm

Day: Thursday

Service Counter: 8.15 am - 3.45 pm

Tel: 04 - 733 0111

Fax: 04 - 731 5517

Hotline: 04 - 733 0111

E-mail: lramle@ssm.com.my

#### KELANTAN

##### Ab Razak bin Isa

Tingkat 2 & 3 Kota Sri Mutiara,  
Jalan Sultan Yahya Petra,  
15150 Kota Bharu, Kelantan.

#### Operating Hours

Day: Sunday - Thursday

Service Counter:

Day: Sunday - Wednesday

Service Counter: 8.15 am - 4.00 pm

Day: Thursday

Service Counter: 8.15 am - 3.45 pm

Tel: 09 - 748 2860 / 748 4599

Fax: 09 - 744 7622 / 747 2607

Hotline: 09 - 748 2860

E-mail: abrazak@ssm.com.my

#### MELAKA

##### Azrin Mohd Ripin

Aras Bawah Menara MITC,  
Kompleks MITC,  
Jalan Konvensyen,  
75450 Ayer Keroh, Melaka.

#### Operating Hours

Day: Monday - Friday

Service Counter: 8.15 am - 4.15 pm

Tel: 06 - 231 1717

Fax: 06 - 231 3502

Hotline: 06 - 231 1717

E-mail: azrin@ssm.com.my

#### NEGERI SEMBILAN

##### Rashidan bin Abd Rashid

Aras 3, Wisma Perkeso,  
Lot 3757 & 52,  
Jalan Sungai Ujong,  
70000 Seremban, Negeri Sembilan.

#### Operating Hours

Day: Monday - Friday

Service Counter: 8.15 am - 4.15 pm

Tel: 06 - 761 9098 / 761 5506 /

06 - 764 1885 / 764 5598

Fax: 06 - 765 5877

Hotline: 06 - 761 9098

E-mail: rashidan@ssm.com.my



## SSM DIRECTORY

### PAHANG

**Roslina binti Abdul Malek**

No. 3.04 - 3.11, Tingkat 3,  
Mahkota Square,  
Jalan Mahkota,  
25000 Kuantan, Pahang.

**Operating Hours**

Day: Monday - Friday  
Service Counter: 8.15 am - 4.15 pm  
Tel: 09 - 516 4866 / 516 4600  
Fax: 09 - 516 1869 / 516 3316  
Hotline: 09 - 516 4866  
E-mail: roslina@ssm.com.my

### PERAK

**Mohd Arif Hamzah**

Tingkat 2C, Angsana Ipoh Mall,  
Jalan Hospital,  
30450 Ipoh, Perak.

**Operating Hours**

Day: Monday - Friday  
Service Counter: 8.15 am - 4.15 pm  
Tel: 05 - 241 6900 / 254 7913 /  
253 3071  
Fax: 05 - 255 7162  
Hotline: 05 - 241 6900  
E-mail: arifh@ssm.com.my

### PULAU PINANG

**Muhd Nasir bin Mahmood**

Tingkat 6 - 7, Bangunan KWSP,  
No. 3009, Off Leboh Tenggiri 2,  
Bandar Seberang Jaya,  
13700 Pulau Pinang.

**Operating Hours**

Day: Monday - Friday  
Service Counter: 8.15 am - 4.15 pm  
Tel: 04 - 397 7793  
Fax: 04 - 397 7713  
Hotline: 04 - 397 7793  
E-mail: mnasir@ssm.com.my

### SABAH

**Mohd Yasin @ Jafri Abd Malik**

Tingkat 4, Menara MAA,  
6 Lorong Api - Api,  
Locked Bag 2039,  
88999 Kota Kinabalu, Sabah.

**Operating Hours**

Day: Monday - Friday  
Service Counter: 8.00 am - 4.00 pm  
Tel: 088 - 233 551 / 233 346  
Fax: 088 - 237 884  
Hotline: 088 - 233 551  
E-mail: yasin@ssm.com.my

### SARAWAK

**Rozaini bin Muhamed**

Lot 11115, Section 64,  
Kuching Town Land District,  
Jalan Pending, City Square Phase 1,  
93450 Kuching, Sarawak.

**Operating Hours**

Day: Monday - Friday  
Service Counter: 8.00 am - 4.00 pm  
Tel: 082-266111 / 266112 / 266113 /  
266114  
Fax: 082 - 266115  
Hotline: 082 - 266 111  
E-mail: rozaini@ssm.com.my

### SELANGOR

**Khairudin bin Rusli**

Blok 9, 10 & 11, Kompleks KPPMS,  
Lot 291, Jalan RU 3/9A, Seksyen 3,  
40000 Shah Alam, Selangor.

**Operating Hours**

Day: Monday - Friday  
Service Counter: 8.15 am - 4.15 pm  
Tel: 03 - 5511 6500 / 5513 5997  
Fax: 03 - 5510 4200  
Hotline: 03 - 5511 6500  
E-mail: krudin@ssm.com.my



## SSM DIRECTORY

### TERENGGANU

**Mohd Rosly Mat Isa**

Tingkat 6 - 7, Menara Yayasan Islam,  
Jalan Sultan Omar,  
20300 Kuala Terengganu,  
Terengganu.

**Operating Hours**

Day: Sunday - Thursday

Service Counter:

Day: Sunday - Wednesday

Service Counter: 8.15 am - 4.00 pm

Day: Thursday

Service Counter : 8.15 am - 3.45 pm

Tel: 09 - 623 7170 / 624 0721

Fax: 09 - 623 0945

Hotline: 09 - 623 7170

E-mail: mrosly@ssm.com.my

### BRANCH OFFICES

#### MIRI

**Syed Ahmad Kamal Syed Mahmood**

Ground Floor, Yu Lan Plaza,  
Lot 97, Jalan Brooke,  
98008 Miri, Sarawak.

**Operating Hours**

Day: Monday - Friday

Service Counter: 9.00 am - 4.00 pm

Day: Friday

Service Counter: 8.00 am - 4.00 pm

Tel: 085 - 424777 / 421117

Fax: 085 - 422225

Hotline: 085 - 424 777

E-mail: syed@ssm.com.my

### MUAR

**Norsilawati binti Bachek**

No.1, Jalan Perdagangan,  
Off Bulatan Jalan Bakri,  
84000 Muar, Johor.

**Operating Hours**

Day: Sunday - Thursday

Service Counter: 8.15 am - 4.00 pm

Tel: 06 - 954 6611 / 954 7711

Fax: 06 - 954 6600

Hotline: 06 - 954 6611

E-mail: norsilawati@ssm.com.my

### TAWAU

**Abdul Malik bin Ahmad**

TB 4444, GF & 1st floor,  
Blok F, Sabindo Square,  
Jalan Dunlop,  
91018 Tawau, Sabah.

**Operating Hours**

Day: Monday - Friday

Service Counter: 8.00 am - 4.00 pm

Tel: 089 - 750 585 / 752 585

Fax: 089 - 754 585

Hotline: 089 - 750 585

E-mail: malik@ssm.com.my

### SIBU

**Ronatkinson Nujol**

No. 3 & 5, Tingkat 1,  
Jalan Lau King Howe,  
Lot 776 & 777, Block 5,  
Sibu Town District,  
96000 Sibu, Sarawak.

**Operating Hours**

Day: Monday - Friday

Service Counter: 8.00 am - 4.00 pm

Tel: 084 - 250 145

Fax: 084 - 250 147

Hotline: 084 - 250 145

E-mail: ronatkinson@ssm.com.my

### TEMERLOH

**Adnan bin Hj Omar**

No. 15 & 16,  
Jalan Ahmad Shah,  
28000 Temerloh, Pahang.

**Operating Hours**

Day: Monday - Friday

Service Counter: 8.15 am - 4.15 pm

Tel: 09 - 296 4600 / 296 5600

Fax: 09 - 296 0010

Hotline: 09 - 296 4600

E-mail: adnan@ssm.com.my



## SSM DIRECTORY

### PERLIS

#### Ahmad Nizam bin Samsoo

Urban Transformation Centre  
(UTC) Perlis  
No.1 Aras 1, Blok B,  
Pusat Transformasi Bandar (UTC)  
Perlis, Mukim Sena 01000 Kangar,  
Perlis.

#### Operating Hours

Day: Monday - Friday  
(except Public Holiday)  
Service Counter: 8.30 am - 9.00 pm  
Tel: 04 - 9705471 / 04-9705472  
Fax: 04 - 9705473  
Hotline: 04 - 970 5471  
E-mail: nizam@ssm.com.my

### WILAYAH PERSEKUTUAN LABUAN

#### Mohamad Azies Han bin Mohd Fadzil

No. 6A1 & 6A2, Tingkat 6,  
Block 4, Kompleks Ujana Kewangan,  
Jalan Merdeka,  
87000 Wilayah Persekutuan Labuan.

#### Operating Hours

Day: Monday - Friday  
Service Counter: 8.00 am - 4.00 pm  
Tel: 087 - 414 100  
Fax: 087 - 414 152  
Hotline: 087 - 414 100  
E-mail: azieshan@ssm.com.my

### URBAN TRANSFORMATION CENTRE

#### URBAN TRANSFORMATION CENTRE (UTC) KUALA LUMPUR

Suruhanjaya Syarikat Malaysia  
Ruang Legar, Tingkat Bawah,  
Bangunan UTC Kuala Lumpur  
Jalan Pudu (Pudu Sentral)  
55100 Kuala Lumpur.

#### Operating Hours

Day: Monday - Sunday  
(except Public Holiday)  
Service Counter:  
8.30 am - 6.00 pm  
8.00 pm - 9.00 pm  
Tel: 03 - 2026 2041 / 03 - 2026 2042  
Fax: 03 - 2026 2036  
Hotline: 03 - 2026 2041

#### URBAN TRANSFORMATION CENTRE (UTC) MELAKA

Aras 3, Wisma UTC  
Jalan Hang Tuah  
75300, Melaka

#### Operating Hours

Day: Monday - Sunday (except  
Public Holiday / Negeri Melaka)  
Service Counter: 8.30 am - 9.30 pm  
Tel: 06 - 283 0076  
Hotline: 06 - 283 0076

### URBAN TRANSFORMATION CENTRE (UTC) PAHANG

1-11 Aras Satu,  
Bangunan UTC Pahang,  
Jalan Stadium,  
25200, Kuantan Pahang

#### Operating Hours

Day: Monday - Friday  
(except Public Holiday /  
Negeri Pahang)  
Service Counter: 8.30 am - 10.00 pm  
Tel: 09 - 512 4137  
Fax: 09 - 512 4136  
Hotline: 09 - 622 6174

#### URBAN TRANSFORMATION CENTRE (UTC) TERENGGANU

Suruhanjaya Syarikat Malaysia  
L4-UTC-04, UTC Terengganu,  
Paya Bunga Square,  
Jalan Masjid Abidin,  
21000, Kuala Terengganu.

#### Operating Hours

Day: Monday - Friday  
(except Public Holiday /  
Negeri Terengganu)  
Service Counter: 8.30 am - 10.00 pm  
Tel: 09 - 622 6174 / 09 - 622 6765  
Fax: 09 - 620 5851  
Hotline: 09 - 622 6174



## SSM DIRECTORY

### SERVICE CENTER

#### LANGKAWI

Pusat Perkhidmatan  
Suruhanjaya Syarikat Malaysia  
No 4, Aras Mezzanine,  
Kompleks LADA,  
Jalan Persiaran Putra,  
07000 Langkawi, Kedah.

#### Operating Hours

Service Counter:  
Day: Wednesday  
Service Counter: 10.00 am - 4.00 pm  
Day: Thursday  
Service Counter: 8.15 am - 3.45 pm  
Tel: 04 - 966 7943  
Fax: 04 - 966 5318  
Hotline: 04 - 966 7943

### BUSINESS REGISTRATION SERVICE COUNTER

#### PUTRAJAYA

Kaunter Khidmat Pengguna,  
Aras G, Kementerian Perdagangan  
Dalam Negeri Dan  
Hal Ehwal Pengguna (KPDNHEP),  
No. 13, Persiaran Perdana,  
Presint 2, Pusat Pentadbiran  
Kerajaan Persekutuan,  
62623 Putrajaya,  
Wilayah Persekutuan Putrajaya.

#### Operating Hours

Day: Monday - Friday  
Service Counter: 8.15 am - 5.15 pm  
Tel: 03 - 8881 0143  
Fax: Hotline: 03 - 8881 0143

#### CYBERJAYA

Unit LG-03, SME Technopreneur  
Centre 3, Blok 3740,  
Persiaran APEC, Cyber 8,  
63500 Cyberjaya, Selangor.

#### Operating Hours

Day: Tuesday, Wednesday and  
Thursday  
Office: 8.15 am - 5.15 pm  
Service Counter: 8.15 am - 4.00 pm  
Tel: 03 - 8318 0281  
Fax: 03 - 8318 0352  
Hotline: 03 - 8318 0281



