



DIALOG TAHUNAN SSM 2025

SSM'S REGULATORY UPDATES : LLP (Amendment) Act 2024, CLBG Regulations & Guidelines and Guidelines on PC under section 241 of the CA 2016

REGULATORY UPDATE: LLP (Amendment) Act 2024

THE LATEST AMENDMENTS TO THE LLP ACT 2012 VIA THE LIMITED LIABILITY PARTNERSHIPS (AMENDMENT) ACT 2024

Beneficial Ownership
Reporting Framework

1st Phase

- Enforced on 31 January 2025
- Beneficial ownership provisions
- S.10(2)(*ea*) & (*eb*), 19(1)(*ga*), Part IIIA (S.20A-20E), 27(7)(*a*) and 91(1)(*aa*)

Corporate
Governance

2nd Phase

- Enforced on 16 April 2025
- Corporate Governance provisions
- S.70A, 76, 76A and 91(1)(*ba*)

Corporate Rescue
Mechanisms

3rd Phase

- Enforcement date will be announced later
- Corporate Rescue Mechanism provisions
- Part VII, S.49A, 49B and Fourth Schedule

IMPLEMENTATION PLAN FOR BO FRAMEWORK FOR LLPs

31 January 2025 - 29 May 2025

- Transitional period
- LLPs must obtain, verify & keep the BO info at the LLPs' level
- No requirement to lodge changes of BO info with the Registrar
- No enforcement action taken for non-compliance

30 May 2025 - 31 October 2025

- Mandatory lodgement of lodge BO info via e-BOS LLP
- No late lodgement fee & rectification fee imposed
- No enforcement action taken for non-compliance

1 November 2025 onwards

- LLPs must maintain the register of beneficial owners at the LLP's level
- Late lodgement fee & rectification fee will be imposed
- Enforcement action will be taken for non-compliance

REGULATORY UPDATE: CLBG Regulations and Guidelines

- On 15 July 2025, SSM introduced two (2) specific Regulations to provide for conditions to be complied by a company limited by guarantee (CLBG) when approval is given by the Minister for—
 - (i) an application for a license to omit the word “Berhad” or the abbreviation “Bhd” from its name as provided under subsection 45(3) of the Companies Act 2016 (the Act); or
 - (ii) an application for a license to hold land under subsection 45(4) of the Act.
- By virtue of subsection 45(5) of the Act, the Minister has the power to prescribe regulations or impose any conditions as he thinks fit for the purposes of approving such licences.
- Prior to the issuance of these Regulations, the conditions imposed vary or differ in each separate application made by the CLBGs which lead to non-uniformity of license conditions and difficulties in monitoring.
- There was also lack of authority to impose penalties in cases of non-compliance with the conditions, except for actions such as license cancellation or directing CLBG to obtain a court order for rectification.

To standardise the requirements that must be complied with by a CLBG in relation to applications and approvals for licenses to omit the word “Berhad” or the abbreviation “Bhd” from its name; and licenses to hold land by introducing:

1

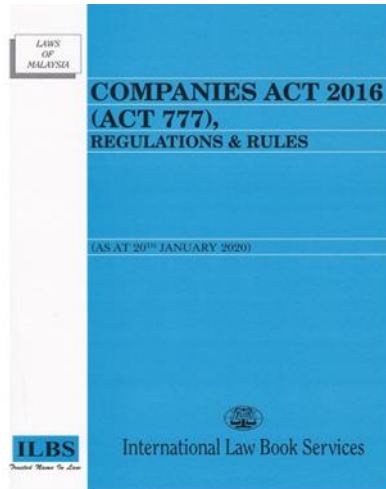
Companies (License for
Omission of “Berhad” or Bhd.”)
Regulations 2025 [P.U.(A)
213/2025]

2

Companies (License for Land
Holding) Regulations 2025
[P.U.(A) 211/2025]

These Regulations aim at providing a streamlined conditions and does not substantially alter the current process and procedures in applying for the licences

- ❖ Hence, the introduction of these specific Regulations for licensing purposes under subsections 45(3) and (4) of the Act aims to:
 - streamline existing procedures
 - enhance transparency regarding the conditions imposed and must be complied with
 - reduce bureaucratic hurdles in processing licensing applications towards more efficient and effective service delivery
 - smooth monitoring regarding compliance with the terms and conditions imposed
- ❖ The Regulations will define the Minister's powers in approving licenses, while the Registrar's powers will be more administrative in nature.
- ❖ The Minister will approve the application only if the CLBG has complied with the prerequisites stated in the Regulations.
- ❖ Once approval is granted by the Minister, the CLBG concerned must continuously comply with the conditions specified in the Regulations.
- ❖ Failure to comply with the conditions may result in the CLBG being fined or having its license revoked.



Section 45 COMPANIES
ACT 2016 ('CA 2016')



Companies (License for
Omission of "Berhad" or
Bhd.") Regulations 2025



Companies (License for
Land Holding) Regulations
2025



Guidelines on CLBG
updated 15th July 2025



Have legal impact -
Section 20C SSM Act 2001

TYPES OF CLBG's APPLICATION



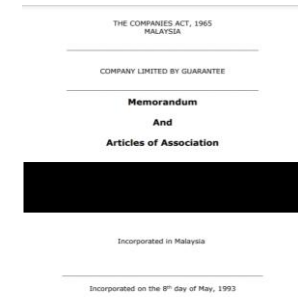
**PRE-INCORPORATION WITH
THE WORD "BERHAD"/BHD.
REFER TO CHECKLIST 1**



**OMISSION OF THE
WORD "BERHAD"/BHD.
REFER TO CHECKLIST 2**



**APPOINTMENT OF
NEW DIRECTORS
REFER TO CHECKLIST 3**



**AMENDMENT OF
CONSTITUTION
REFER TO CHECKLIST 4**



**LAND TRANSACTION
REFER TO CHECKLIST 5A
& 5B**



**SOLICITATION
OF DONATION
REFER TO CHECKLIST 6**

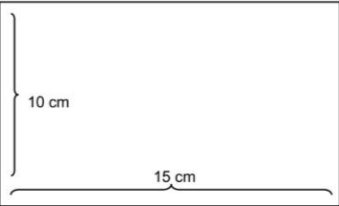


**PAYMENT OF SALARIES AND
FIXED ALLOWANCE AND OTHER
BENEFIT TO THE DIRECTORS
REFER TO CHECKLIST 7**



**HOLDING SUBSIDIARY
REFER TO CHECKLIST 8**

Company No.



APPENDIX A

COMPANIES ACT 2016

Section 45

APPLICATION BY COMPANY LIMITED BY GUARANTEE (CLBG) FOR MINISTER'S APPROVAL

_____(Company Name)

PURPOSE OF APPLICATION

- ☐ RM300 - OMIT THE WORD "BERHAD"/"BHD"
- ☐ RM 300 - HOLDING OF LAND (EACH LAND)

PARTICULARS OF COMPANY

Name :

Company No :

Address of registered office :

Address of place of business (if different from above) :

Fax No. :

Email :

REASONS FOR APPLICATION

(Where necessary, provide supporting documents)

Declaration:

I confirm that the facts and information stated in this document are true and to the best of my knowledge.

Signed:

(Secretary)

Name :

License no/ Membership No. :

SSM Practicing Certificate No. :

Date :

Company No.

Attention:

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3million or to both.

LODGER INFORMATION

Name :

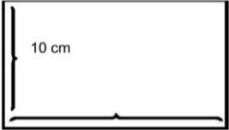
NRIC No :

Address :

Phone No :

Email :

Company No.



Company No.

Attention:

It is an offence under section 591 of the Companies Act 2016 to make or authorize the making of a statement that a person knows is false or misleading and that person may be liable, upon conviction, to imprisonment for a term not exceeding ten years or to a fine not exceeding RM3million or to both.

APPENDIX B

COMPANIES ACT 2016

Section 45

LODGEMENT OF APPLICATION BY COMPANY LIMITED BY GUARANTEE (CLBG) FOR REGISTRAR'S APPROVAL

_____ (Company Name)

PURPOSE OF APPLICATION

- ☐ RM200 – PRE INCORPORATION OF CLBG
- ☐ RM500 - PRE INCORPORATION OF CLBG AND USE GAZETTED WORD
- ☐ RM100 - APPOINTMENT OF EACH NEW DIRECTOR
- ☐ RM100 - AMENDMENT OF CONSTITUTION
- ☐ RM100 - SOLICITATION OF DONATION
- ☐ RM100 - PAYMENT OF SALARIES, FEES, FIXED ALLOWANCES & OTHER BENEFITS TO EACH DIRECTOR
- ☐ RM100 - HOLDING OF SUBSIDIARY
- ☐ RM100 - CHARGE/ MORTGAGE/ SALE/ TRANSFER/ DISPOSAL/ LEASE OF EACH LAND

PARTICULARS OF COMPANY

Name :

Company No :

Address of registered office :

Address of place of business (if different from above) :

Fax No. :

Email :

REASONS FOR APPLICATION

(Where necessary, provide supporting documents)

Declaration:

I confirm that the facts and information stated in this document are true and to the best of my knowledge.

Signed:

(Secretary)

Name :

License no/ Membership No. :

SSM Practicing Certificate No. :

Date :

LODGER INFORMATION

Name :

NRIC No :

Address :

Phone No :

Email :

DIFFERENCES BEFORE & AFTER REGULATIONS

	Before 15 July 2025	After enforcement of the Regulations (15 July 2025)
Incorporation of CLBG	Incorporated either— • CLBG with the word “Berhad” or “Bhd.” • CLBG without the word Berhad” or “Bhd.”	Incorporated with the word “Berhad” or “Bhd.” only
Contribution of RM1 million	For CLBG without the word “Berhad” or “Bhd.”, the contributor must fulfill the RM1 million within six (6) months after incorporation	For CBLG that already has sufficient financial resources of RM1 million, it can apply to omit the word “Berhad” or “Bhd.”
Application to omit the word “Berhad” or “Bhd”	Application can only be made after the CLBG has two (2) years of audited financial statement lodged with SSM	No timeline has been set. Application can be made after CLBG has RM1 million in the bank account.
Revocation and Reapplication	Nil	A CLBG whose license is revoked shall not be eligible to apply for a licence under section 45 of the Act within twenty-four months after the revocation of its licence.

DIFFERENCES BEFORE & AFTER REGULATIONS

	Before 15 July 2025	After enforcement of the Regulations (15 July 2025)
Approval for land related application	Approval from the Minister for applications to hold, own, mortgage, charge, sell, lease, or dispose of any land.	• Approval from the Minister for applications to hold and own land. • Approval from the Registrar for applications to mortgage, charge, sell, lease, or dispose of any land.
Revocation and Disposal of Land	Nil	• A CLBG whose license is revoked shall dispose the land held within two (2) years from the date of the revocation of the licence. • If the CLBG fails to dispose the land within the specified period, an extension must be applied to the Registrar before the expiry of two years together with the reasons. • If the Registrar is satisfied with the reasons given by the CLBG, the Registrar may extend the period of two years to any period he considers appropriate.

DIFFERENCES BEFORE & AFTER REGULATIONS

	Before 15 July 2025	After enforcement of the Regulations (15 July 2025)
Approval for CLBG Applications	Approval from the Minister • Pre-incorporation of a CLBG without the word <i>Berhad</i> • Application to omit the word <i>Berhad</i> • Application for appointment of new directors • Application for amendment of the Constitution • Application to hold, own, mortgage, charge, sell, lease, or dispose of any land • Application for fundraising from the public • Application for payment of salaries, fees, fixed allowances, and other benefits to company directors • Application for full ownership of subsidiaries Approval from the Registrar of Companies • Pre-incorporation of a CLBG with the word <i>Berhad</i> • Application for appointment of new directors • Application for amendment of the Constitution • Application for fundraising from the public • Application for payment of salaries, fees, fixed allowances, and other benefits to company directors • Application for full ownership of subsidiaries	Approval from the Minister • Application to omit the word <i>Berhad</i> • Application to hold and own land Approval from the Registrar of Companies • Pre-incorporation of a CLBG • Application for appointment of new directors • Application for amendment of the Constitution • Application to mortgage, charge, sell, lease, or dispose of any land • Application for fundraising from the public • Application for payment of salaries, fees, fixed allowances, and other benefits to company directors • Application for full ownership of subsidiaries

Consequences for failure to comply with conditions:

- To empower the Registrar to take the following actions against CLBG which has fail to comply with one or more of the licence conditions:
 - (a) impose a penalty not exceeding RM500,000;
 - (b) recommend to the Minister to revoke the licence.
- ✓ To provide power to take actions against CLBG which fail to comply with the conditions.
- ✓ To act as deterrent for CLBG against non-compliance.

- Licence issued by the Minister before the date of coming into operation of these Regulations shall continue to be valid and be dealt with under these Regulations as if the licence had been issued according to these Regulations.
 - If a CLBG has been issued with a licence to omit the word *Berhad* prior to the Regulations and has failed to comply with the 6 months condition to obtain the RM1 million financial contribution—
 - (a) the Minister may, upon the recommendation of the Registrar, revoke the licence of the CLBG; and
 - (b) the CLBG may apply for a new licence in accordance with these Regulations at any time after the revocation.
 - If a CLBG is a licence holder of holding a land or has acquired the licence to hold a land under section 45 of the Act before the coming into operation of these Regulations, shall within 6 months, on the coming into operation of these Regulations, comply with the conditions as specified in regulation
- ❖ To recognise that licences issued prior to the commencement of this Regulations are valid but the conditions of the licences are revoked.
 - (i) to bring all CLBG to be in line with the requirements under these Regulations.
 - (ii) to accord recognition of all licence issued prior to this Regulations.
 - (iii) to revoke the conditions of the licences so that the standard conditions under this Regulations will be applicable.

The CLBG Guidelines has provided training for CLBG's company secretary

- Company secretary for a CLBG must successfully complete a training or course focused on CLBG under the CA 2016 organized by SSM within three (3) years from the issuance of CLBG Guideline.
- A CLBG Company secretary that has attended the training within the two (2) years preceding the issuance of the CBLG Guideline are exempted from the requirement.

Based on the feedbacks SSM received from other enforcement agencies during their investigation, majority of company secretary are not familiar with the operation of a CLBG. So, this issue was brought up to SSM for action. Cosec of a CLBG must complete a training focused on CLBG organized by SSM with 3 years from the issuance of the revised Guidelines. If the company secretary has attended such training for the past 2 years, he/she is exempted from complying with the requirement.

Concurrent with the enforcement of these Regulations on 15 July 2025, the existing CLBG Guidelines, including the Checklists and other related updated documents, were revised and issued for guidance and reference. Please click the links below:

- Companies (License for Omission of “Berhad” or Bhd.) Regulations 2025 [P.U.(A) 213/2025]: [PUA 213\(2025\).pdf](#)
- Companies (License for Land Holding) Regulations 2025 [P.U.(A) 211/2025]: [PUA 211 \(2025\).pdf](#)
- ✓ Guidelines on Company Limited By Guarantee (Revised): [Revised CLBG Guidelines 15 July 2025](#), [Checklist for CLBG \(1-8\)](#), [Appendix A-B](#), [Annexures \(1-6\)](#)
- ✓ FAQ: [Pages - FAQ ROC](#)
- ✓ To be read together with Guidelines Relating to Practising Certificate for Secretaries under Section 241 of the Companies Act 2016: [GUIDELINE FOR REGISTRATION TO ACT AS SECRETARY UNDER S 241 AS2016_22.10.2025.pdf](#) and its FAQ: [FAQ - PINDAAN KE ATAS GARIS PANDUAN PC 2025_FINAL.pdf](#) issued on 23 October 2025



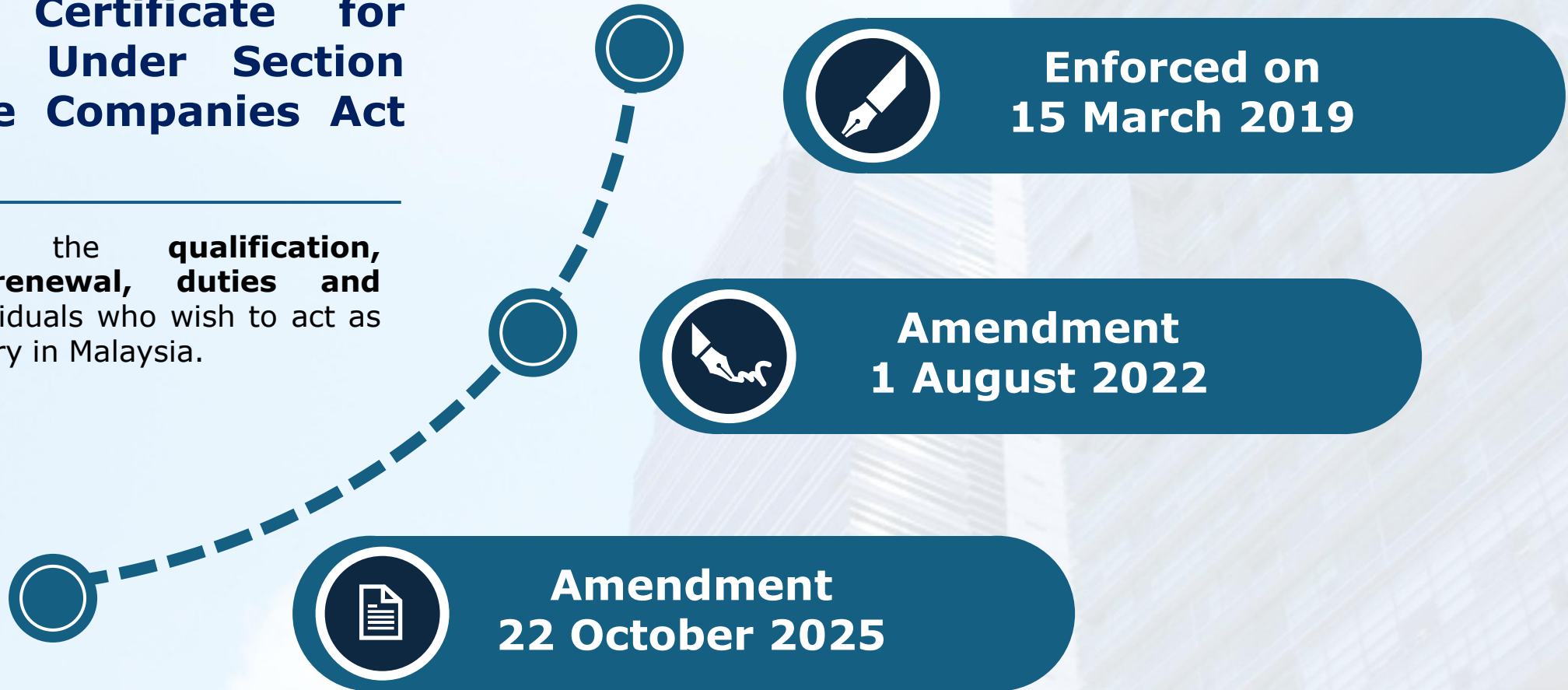
DIALOG TAHUNAN SSM 2025

SSM'S REGULATORY UPDATES : Guidelines on Practising Certificate for Secretaries under Section 241 of the CA 2016

GUIDELINES ON PRACTISING CERTIFICATE

Guidelines Relating To Practising Certificate for Secretaries Under Section 241 of The Companies Act 2016

Guidance on the **qualification, registration, renewal, duties and conduct** of individuals who wish to act as company secretary in Malaysia.



“The applicant must ensure that the following requirements are complied with before submitting an application for renewal to the Registrar:

- (a) ...
- (b) ...
- (c) ...
- (d) The applicant has been appointed and named as a secretary in **at least one company during the validity period** of the practising certificate preceding its renewal.”

RENEWAL OF PRACTISING CERTIFICATE TO ACT AS SECRETARY



Promotes competency and accountability

- Ensure practising certificate holder is actively engaged in company secretarial work
- Competent in handling statutory compliance, filings and governance responsibilities
- up-to-date company secretarial knowledge, skills and regulatory understanding in real practice.

“ A secretary must at all times act honestly and use reasonable diligence in discharging his duties as a secretary. The duties may include, but not limited to the following:

(a)

.
.

(f) **Perform verification** on company documents prior to their submission to SSM to ensure accuracy, authenticity and compliance with the prescribed legal requirements;

(g) Demonstrate **professional conduct and ethics** that uphold the integrity of the company secretarial profession, including diligence, responsibility, competence in performing professional duties, propriety in professional conduct and behaviour befitting a company secretary; ”

DUTY TO ACT HONESTLY AND USE REASONABLE DILIGENCE



Ensures accuracy of all documents submitted to SSM

- Prevents errors or false information
- Strengthens public trust and data integrity

Maintain the credibility and integrity of the company secretarial profession

- Emphasizes the need for ethical and professional behaviour in carrying out secretarial duties.
- Ensures secretaries act with diligence, responsibility and competence, reflecting professionalism.
- Build a trustworthy and respected profession.

“ 36. In the case where a secretary's previous practising certificate has expired pursuant to paragraph 16 and the CPE requirements were not fulfilled, the secretary shall be required to complete all outstanding CPE points before submitting a new application for a practising certificate. Failure to comply with this requirement may result in the application being rejected. ”



CONTINUING PROFESSIONAL EDUCATION (CPE)

Maintain continuous professional knowledge and competency

- Upholds professional standards and service quality expected of practising certificate holders.
- Consistent with the overall objective of the CPE requirement

Promotes accountability and compliance in the renewal process

- Ensuring secretaries complete their CPE requirements in a timely manner.
- Promotes integrity and fairness in the renewal process

MANDATORY TRAINING REQUIREMENT

Course Organizer

- Any approved bodies or regulatory authorities

Course Content

- Must specifically address the duties and responsibilities of secretaries in their capacity as reporting institutions

Reasons for Mandatory AMLA Training

- Strengthen compliance with statutory duties under AMLA
- To ensure secretaries understand and fulfil their reporting obligations
- To standardize knowledge and mitigate compliance gaps
- Align with national and FATF international standards on AML/CFT compliance.



**Anti-money Laundering,
Countering Financing of
Terrorism, Countering
Proliferation Financing
And Targeted Financial
Sanctions (AML/CFT/CPF
and TFS)**

- Paragraph 39 & 40

MANDATORY TRAINING REQUIREMENT

Effective Date

- 1 January 2026

Timeline

- Within 3 years from 1 January 2026 or from the issuance of the first practising certificate, **whichever is later**

Exemption

- A secretary who has attended the prescribed training or course **within the 2 years preceding 1 January 2026** is **exempted** from this requirement



MONEY LAUNDERER

**Anti-money Laundering,
Countering Financing of
Terrorism, Countering
Proliferation Financing
And Targeted Financial
Sanctions (AML/CFT/CPF
and TFS)**

- Paragraph 39 & 40

MANDATORY TRAINING REQUIREMENT

Examples & Illustrations



1 st PC Issued Date	2025	2026	2027	2028	2029
30 Jun 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028
30 Nov 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028

MANDATORY TRAINING REQUIREMENT

Examples & Illustrations



1 st PC Issued Date	2025	2026	2027	2028	2029
30 Jun 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028
30 Nov 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028
1 Mar 2026		Start Date : 1 Mar 2026			End Date : 28 Feb 2029

Whichever is later

MANDATORY TRAINING REQUIREMENT

Examples & Illustrations



1 st PC Issued Date	2025	2026	2027	2028	2029
30 Jun 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028
30 Nov 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028
1 Mar 2026		Start Date : 1 Mar 2026			End Date : 28 Feb 2029
30 Jun 2026		Start Date : 30 Jun 2026			End Date : 31 May 2029

1 Jan 2026

31 Dec 2028

Whichever is later

MANDATORY TRAINING REQUIREMENT

Examples & Illustrations



1 st PC Issued Date	2025	2026	2027	2028	2029
30 Jun 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028
30 Nov 2025		Start Date : 1 Jan 2026			End Date : 31 Dec 2028
1 Mar 2026		Start Date : 1 Mar 2026			End Date : 28 Feb 2029
30 Jun 2026		Start Date : 30 Jun 2026			End Date : 31 May 2029



EXEMPTED

Attended AMLA training or course between 1 Jan 2024 and 31 Dec 2025

MANDATORY TRAINING REQUIREMENT



**Secretary of
Companies Limited
by Guarantee**

- Paragraph 41 & 42

Mandatory Training Requirement for Secretary of CLBG

- Must comply with the training requirement specified in the **Guidelines on Company Limited by Guarantee (CLBG)**

Effective Date

- 15 July 2025 (Refer to **CLBG Revised Guidelines – paragraph 10**)

Appointed before 1 Jan 2026	Appointed after 1 Jan 2026
Within 3 years from the issuance of CLBG Revised Guidelines. (15 Jul 2025 – 14 Jul 2028)	Within 1 year from the date of appointment (Pursuant to paragraph 42 of PC Guidelines)

MANDATORY TRAINING REQUIREMENT



**Secretary of
Companies Limited
by Guarantee**

- Paragraph 41 & 42

Exemption

- Those who have attended the training **within 2 years** preceding the issuance of CLBG Revised Guidelines are exempted from this requirement.

Reasons for Mandatory CLBG Training

- To ensure secretaries understand the legal framework and governance structure applicable to CLBGs under the CA 2016.
- Enhance competency and professionalism among practising secretaries managing non-profit or public-interest entities

	Validity period of practising certificate			Type of training/courses	Percentage of CPE hours allowed
	1 year	2 years	3 years		
Minimum CPE hours required	20 CPE hours	40 CPE hours	60 CPE hours (Cumulative*)	Courses relating to company secretarial practice, company and corporate law	Minimum of 60% of total minimum CPE hours
				Other courses relating to industry in which a company is operating	Maximum of 25% of total minimum CPE hours
				Personal development	Maximum of 15% of total minimum CPE hours

CPE Recognition for AMLA and CLBG Courses

- AMLA and CLBG trainings are recognised as part of the company secretarial practice, company and corporate law category.
- Completion of these trainings will be counted toward the minimum CPE hours required under the Guidelines.





Paragraph 43

- The PC holder must state the PC number on all documents executed, lodged or in correspondence with the Registrar.

Paragraph 44

- The PC holder must not permit any other person, including third parties, to use his or her practising certificate number for any transaction or online submission.

Paragraph 45

- The use of the PC number is strictly limited to the PC holder only; it shall not be shared, assigned or used by any other person.

Paragraph 46

- Failure to comply with these duties constitutes a breach of the practising certificate conditions.



THANK YOU