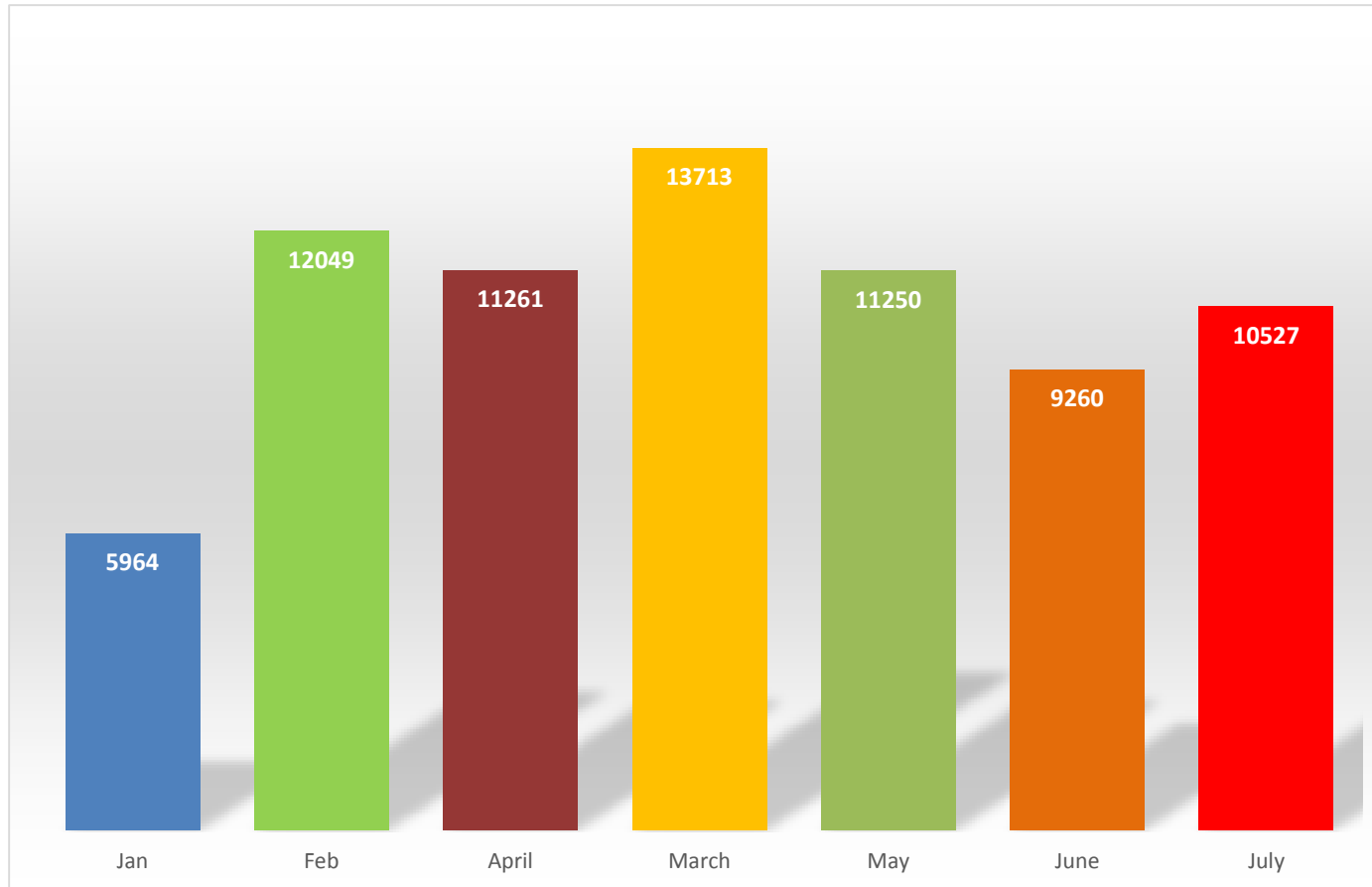


Session 9

Top 5 Highly Discussed Implementation Matters



Queries received through enquiries@ssm.com.my

Top 5 Highly Discussed Implementation Matters



Constitution: Adopt, Amend or Abolish?

Top 5 Highly Discussed Implementation Matters



AGM: To meet or not to meet?

Top 5 Highly Discussed Implementation Matters



New Policies: Boon or bane?

Top 5 Highly Discussed Implementation Matters



4

Beneficial Ownership Reporting: Necessary Evil?

Top 5 Highly Discussed Implementation Matters



5

Enforcement Powers

Session 9

What to Expect for the Next 12 Months

What to Expect for the Next 12 Months



Audit Exemption for Certain Categories of Private Companies

Audit Exemption



CATEGORIES OF COMPANIES	IMPLEMENTATION
<p>Dormant Companies</p> <ul style="list-style-type: none"> • Has been dormant from the time of incorporation; OR • Has been dormant throughout the current FY and in the immediate preceding FY. 	<p>Incorporated under CA2016: FY beginning 31.1.2017</p> <p>Incorporated under CA1965: FY beginning 1.9.2017</p>
<p>Zero-revenue companies</p> <ul style="list-style-type: none"> • Does not have any any revenue during the current FY; • Does not have any revenue in the immediate past two FY; AND • Total assets in the current FY and immediate past two FY does not exceed RM300,000 	<p>FY beginning 1.1.2018</p>
<p>Threshold Qualified Companies</p> <ul style="list-style-type: none"> • Revenue not exceeding RM100,000; • Total Assets not exceeding RM300,000; and • Having not more than 5 employees. <p>*Applicable for current FY and immediate past two FY</p>	<p>FY beginning 1.7.2018</p>

Terms and Conditions for Audit Exemption



- Companies qualified for audit exemption are required:
 - to prepare FS in compliance with approved accounting standards and lodge unaudited FS with Registrar
 - to audit the FS if receive a notice from any member holding at least 5% of issued shares or at least 5% of total number eligible to vote or if the company receives direction from the Registrar.

What to Expect for the Next 12 Months



Implementation of Corporate Rescue Mechanisms

Corporate Rescue Mechanisms



- Corporate Voluntary Arrangement & Judicial Management
- The Rules relating to corporate rescue mechanisms are being drafted
- Expected to be implemented in the 2nd Quarter of 2018

What to Expect for the Next 12 Months



Registration of secretaries

Regulations for Secretaries



- Generally to address the duties and responsibilities of secretaries
- Emphasis on:
 - Duty to be available at registered office
 - Maintenance of registers
 - Duty as reporting institutions including conducting the relevant verification and due diligence

Session 9

