

COMPANIES (AMENDMENT) ACT 2024

COURSE INTRODUCTION

The Malaysia Parliament has passed the amendment to the Companies Act 2016 [Act 777] on 13 December 2023 and gazetted on 2 February 2024. The objectives of the amendments are to strengthen the corporate rehabilitation framework and to enhance corporate transparency in the Companies Act 2016 [Act 777] in line with international practices.

As part of the on-going efforts to ensure there is a high level of governance amongst companies, improvements are made to several provisions in the Companies Act 2016 towards promoting compliance and facilitating the ease of doing business based on the current needs of the corporate community.



COMPANIES (AMENDMENT) ACT 2024

COURSE INTRODUCTION

The Companies (Amendment) Act 2024 contains 31 clauses relating to the following four policy clusters:

Policy 1

Widening the application of corporate rescue mechanism (Corporate Voluntary Arrangement (CVA) and Judicial Management (JM))

Policy 2

Strengthening the corporate rehabilitation framework through enhancement of provisions relating to scheme of arrangement or compromise (SOAC) and enhancement of provisions on CVA/JM.

Policy 3

Strengthening the beneficial ownership reporting framework.

Policy 4

Enhancing corporate governance and practices, amongst others, as follows:

- (a) To introduce a new policy to provide that SSM official website may be used to publish information and gazettes which are otherwise required to be published in a newspaper.
- (b) To clarify that the Registrar has the power to issue guidelines to ensure that the principle of auditors' independence is maintained in relation to appointment of auditors who have spouses working in the company or group of companies to be audited by the auditors' firm.
- (c) To require liquidators to notify their details to the Registrar once their license has been approved by the Accountant General's Department.

COURSE OBJECTIVES

- Provide an overview and underlying policies of the Companies (Amendment) Act 2024.
- Raise the understanding of the key amendments in the Companies (Amendment) Act 2024.
- Identify specific actions required under the new compliance and disclosure requirements.

COURSE CONTENTS

- What are the proposed policies under the Bill and what are the justifications?
- What are the new provisions?
- What had changed?
- What are the FAQs under this amendment?

LEARNING OUTCOMES

By attending this course, participants will be able to:

- Learn the overview of the legal framework of the Companies (Amendment) Act 2024.
- Understand how business will be conducted with the provisions in the Companies (Amendment) Act 2024.

WHO SHOULD ATTEND

Company director, CEOs, shareholders, investors, business owners, auditors, company secretaries, lawyers, compliance officers, liquidators, bankers, corporate consultants and anyone who wants to learn about the Companies (Amendment) Act 2024.



COMPANIES (AMENDMENT) ACT 2024



ABOUT THE TRAINER

Speakers from Suruhanjaya Syarikat Malaysia.

ADMINISTRATIVE DETAILS



Date	15 January 2024
	30 January 2024
	07 February 2024
	21 February 2024
	26 March 2024
	29 April 2024
	15 May 2024
	10 June 2024
	10 September 2024
	16 October 2024
04 December 2024	
Platform	Virtual platform
Time	9.00AM – 11.00AM
Training Methodology	Lecture and case discussion
Fee	RM150.00 Standard
	RM100.00 Licensed Secretary. Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Society & Advocates Assoc. of Sarawak.
SSM CPE Points	2 points



COMPANIES (AMENDMENT) ACT 2024

HOW TO REGISTER?

STEP 1

Strictly via online registration at <https://e-comtrac.ssm.com.my> 

STEP 2

NEW USER (First Time Login)

- Click on **SIGN UP**
- Key in **REGISTRATION INFORMATION**
- Click on **REGISTER**
- Key in **USERNAME** and **PASSWORD**

EXISTING USER

- Key in USERNAME and PASSWORD
- Click on SIGN IN

STEP 3

- Select training
- Check on Available Seat
- Click on Add Participant
- Key in participant's information
- Click on Submit
- Check participant's details
- Click on Submit Payment

Note: Please submit your application within 15 minutes. Otherwise the system will automatically cancel your transaction and you will lose your seat(s). Please re-apply if you wish to proceed. Full payment shall be made at the point of registration.



COMPANIES (AMENDMENT) ACT 2024

TERMS & CONDITIONS FOR REGISTRATION OF TRAINING PROGRAMMES UNDER COMTRAC

Payment Mode

- All training programmes registrations MUST be applied through e-COMTRAC. Upon submitting the registration application, participant is deemed to have read and accepted the terms and conditions herein.
- Payment by cash and cheque is not acceptable effective from January 2021.

Webinar Access Link

- A notification e-mail with the webinar access link will be sent at least 24 hours before the commencement of the webinar.
- The access link is unique for registered participants and should not be forwarded or shared with others.

Certificate of Attendance

- Participant will be issued a Certificate of Attendance upon full attendance of the programme and payment is received.
- A participant is allowed to attend **ONE** programme per day to be eligible for certificate of attendance. Request for refund will not be entertained if you have registered for more than one programme per day.
- SSM will charge an administrative fee of RM30.00 per copy for any replacement of certificate due to errors in name or identification card number wrongly filled by participant / representative during registration or loss of certificate, etc.

Cancellation / Absent

- No refund will be given to participant who failed to attend the programme.
- Replacing registered participant is not allowed.

Transfer

- Transfer of registration fee to another training programme is not allowed.

Human Resources Development Corporation

Suruhanjaya Syarikat Malaysia is registered as a training provider with HRD Corp under GOV1000117857. All trainings are claimable under SBL Scheme subject to HRD Corp approval. Participant's employer needs to apply for grant at least one day before the commencement of training.

Personal Data Protection Notice

Your personal data and other information provided in this application and including any additional information you may subsequently provide, may be used and processed by COMTRAC/SSM as a reference in future to communicate with you on our training programmes/events. In line with the Personal Data Protection Act 2010, we wish to obtain your agreement and consent for using your personal data. If you do not consent to the processing and disclosure of your personal data, you should send an e-mail to us at comtrac@ssm.com.my.

Copyrights

The materials of the training programme are solely for participants' personal use. No part of these materials may be stored, reproduced or transmitted in any form or by any means, including photocopying, e-mailing and recording, without the written permission of the author or The Companies Commission of Malaysia (SSM). Information contained in these documents is understood to be correct at the time of writing. The assessments and views expressed in these materials shall be treated/ regarded purely for public information and discussion and it does not constitute formal advice. The views provided are for general information to provide better clarity and understanding of the subject matter. It should not be relied upon as an alternative to specific legal advice from your lawyer or other professional service provider. If you have any specific issues and/ or questions about any legal matter, you should consult your lawyer or other professional service provider. In no event shall the Companies Commission of Malaysia (SSM) be liable for any damages, whether in an action of contract, negligence or other tort, arising from the contents in these materials.

Exclusion of Liability

The speaker(s) or trainer(s) is independent and shall not represent Suruhanjaya Syarikat Malaysia, act as its agent or otherwise represent that their personal views are endorsed by Suruhanjaya Syarikat Malaysia. The assessments and views expressed during the programme are entirely the speakers'/trainers' own. SSM shall not be liable for whatever circumstances arising from any engagement between the speaker(s) or trainer(s) and the participant(s).

Disclaimer

SSM reserves the right to cancel the programme, change date(s), venue(s), speaker(s) or any other changes due to any unforeseen circumstances that may arise without prior notice to participants. SSM also reserves the right to make alternative arrangements without prior notice. SSM accepts no responsibility for death, illness, injury, loss or damage of any property belonging to, or financial loss by any persons attending the programme, whatever the cause. SSM shall not be responsible for any costs, damages or losses incurred by participants due to the changes and / or cancellation. SSM is not responsible for the integrity of participants' computer or device, your internet signal bandwidth, or any other consideration outside of the control of SSM.

SSM shall not be responsible for any problems or technical malfunction, including, without limitation, the acts, omissions, problems or malfunctions of any telephone network or lines, computer online systems, servers, computer equipment, software, failure of e-mail, traffic congestion on the internet or at any web or combination thereof.

All information contained in the brochure is correct and accurate at the time of publication.

COMPANIES COMMISSION OF MALAYSIA TRAINING ACADEMY & KNOWLEDGE MANAGEMENT DIVISION

Companies Commission of Malaysia

Level 12, Menara SSM@Sentral
No.7, Jalan Stesen Sentral
50623 Kuala Lumpur.

Tel : +603 2299 4906/ 4440/ 5308/ 4441
Email : comtrac@ssm.com.my
Website : www.ssm.com.my

