

July 29, 2020

FMDQ/MRG/290720/MB-40

To: ALL MARKET PARTICIPANTS
From: MARKET REGULATION GROUP

REVISION OF THE COMMERCIAL PAPER REGISTRATION AND QUOTATION RULES AND INFRACTIONS & PENALTIES GUIDE

1. This Market Bulletin hereby serves to notify all market participants of the amendments to the Commercial Paper (“CP”) Registration and Quotation Rules – August 2019 (the “Rules”) and the CP Registration and Quotation Infractions & Penalties Guide – 2018 (the “Guide”) of FMDQ Securities Exchange Limited (“FMDQ Exchange” or the “Exchange”).
2. In line with the commitment of FMDQ Exchange to continually seek ways to improve the governance structure of its markets, the Exchange, in consultation with key stakeholders, identified additional areas of the Rules that required revision, to improve the extant registration and quotation process and to promote compliance of market stakeholders. (Click [here](#) to view a summary of key amendments made to the Rules)¹
3. Furthermore, to ensure that market participants are fully aware of the consequences of the failure to comply with the provisions of the relevant regulation, the Exchange has updated the attendant Guide to align with the revised Rules. The Guide articulates infractions with respect to obligations of market participants and the attendant penalties for violation of the obligations. (Click [here](#) to view a summary of key amendments made to the Guide)
4. In addition to the above, the attendant CP Registration and Quotation Forms and Templates have been updated to reflect the revisions to the Rules. (Click [here](#) to view the updated Forms and Templates)
5. Sponsors, Issuers/Promoters and the investing public are advised to diligently familiarise themselves with the revised Rules, the Guide and the relevant Forms and Templates to ensure compliance.
6. The Rules & Guide shall take effect immediately and shall be applicable to all Commercial Paper applications submitted on or after the date of this Market Bulletin. In the interest of clarity, ongoing Commercial Paper applications submitted prior to the effective date and quoted CPs shall be required to abide by all post-quotation requirements prescribed in the revised Rules.
 - Click [here](#) to view the FMDQ Commercial Paper Registration and Quotation Rules.
 - Click [here](#) to view the FMDQ Commercial Paper Registration and Quotation Infractions & Penalties Guide.

Please be guided accordingly.

¹ The schedules of amendments are a non-exhaustive list of key amendments to the Rules & Guide, as such, all amendments to the Rules & Guide shall apply. It is a Sponsor’s responsibility to familiarise itself with the regulation as may be amended from time to time.