

The Republic of the Union of Myanmar

Ministry of Finance

Securities and Exchange Commission

Notification (1/2016)

11th waxing of Tabodwe 1377 ME

19th February, 2016

Announcement of Continuous Disclosure

Under Section 71 (b), Chapter X III of the Securities Exchange Law (Law) and Section 198, Chapter XII of the Securities Exchange Rules (Rules), the Securities and Exchange Commission of Myanmar (SECM) hereby issues the notification of continuous disclosure for the purpose of investor protection.

1.(a) The following companies shall submit to SECM an annual report, a half-yearly report and an extraordinary report:

- (i) a listed company;
- (ii) a public company whose securities are traded on the Over-the Counter Market;
- (iii) a public company which obtained the approval of the Commission under the sub-section (a) of section 35 of the Law;
- (iv) a public company having more than 100 shareholders

(b) A public company subject to the continuous disclosure may be exempted, with the approval of the Commission, in the case of:

- (i) the company has been wound up;
- (ii) the company has ceased to carry on its business for a certain period;
- (iii) the total number of the shareholders becomes fewer than 100.

2. A public company which submits its extraordinary report to SECM shall explain the details of the report to SECM before it is published.

3. A listed company which makes timely disclosure in accordance with stock exchange business regulations shall notify SECM of such disclosure before it is disclosed.

4. A public company shall make an extraordinary report if any of the followings occurs with the facts of information as mentioned therein:

- (a) change of its parent company or its subsidiary company;
 - (i) name and address of such company, name of its managing director or manager, the amount of the parent company's share capital or the amount of contribution in its subsidiary company's share capital, and principal business of such company,
 - (ii) in the case of changing its parent company, the number and percentage of voting

- rights held by the parent company before and after the change,
- (iii) in the case of changing of its subsidiary company, the number and percentage of voting rights held by the company in its subsidiary company before and after the change,
- (iv) reason of the change,
- (v) date of the change
- (b) change of its major shareholders own more than 20% of voting rights of equity interest of the company,
 - (i) name of the major shareholder,
 - (ii) number and percentage of voting rights before and after the change,
 - (iii) date of the change
- (c) occurrence of a disaster from which the business of the company is suffered,
 - (i) date on which the disaster occurs and ceases,
 - (ii) place where the disaster occurred,
 - (iii) details of the damages suffered and amount of insurance payment received,
 - (iv) impact on its business
- (d) filing or settlement of a material lawsuit claiming damages against the company,
 - (i) date on which the lawsuit is filed,
 - (ii) name and address of the plaintiff, and, if the plaintiff is a juridical person, name of the representative person of the plaintiff,
 - (iii) summary of the complaint and the amount of the claimed damages,
 - (iv) in the case of settlement of a lawsuit, date on which the lawsuit is settled by way of judgment, compromise or otherwise, summary of the settlement, and the amount of payable damages,
- (e) transfer of the company's material undertakings to another person or transfer of material undertakings from another person to the company,
 - (i) name and address of the transferee or the transferor, and if such person is a company, name of its managing director or manager, the amount of its share capital or any equivalent value, and its principal business,
 - (ii) outline of the undertakings to be transferred,
 - (iii) summary of the transfer agreement, including date of the transfer
- (f) change of a managing director or manager of the company,
 - (i) name and title of a managing director or manager to be changed,
 - (ii) date of the change,

- (iii) number of the company's shares owned by the managing director or manager on the date of the change,
 - (iv) in the case of a new managing director or manager, a summary of his/her academic and work history
- (g) a resolution of the annual general meeting or extraordinary general meeting of shareholders, other than a resolution approving the company's financial statements at an annual general meeting,
 - (i) date of the annual general meeting or the extraordinary general meeting,
 - (ii) details of the resolution passed
- (h) change of an auditor of the company,
 - (i) name and title of the auditor being change or to be change
 - (ii) date of the change,
 - (iii) date of the appointment,
 - (iv) reason of the change
- (i) filing of a petition against the company for any compulsory winding up, company voluntary arrangements, or compromise or under the supervision of court, arrangement with its creditors generally or any class of its creditors.
 - (i) name and address of the person who files the petition, and, if the person is a juridical person, name of its representative person,
 - (ii) date of the filing,
 - (iii) details of the petition
- (j) voluntary winding up or dissolution of the company,
 - (i) name of the liquidator,
 - (ii) cause of the winding up or dissolution,
 - (iii) in the case of a resolution of the annual general meeting or extraordinary general meeting of shareholders or the meeting of the company's creditors, the date on which such resolution is passed
- (k) failure to pay or occurrence of a concern for failure to pay a significant amount of the company's pecuniary claims by a debtor of the company or a debtor whose debt is guaranteed by the company,
 - (i) name and address of the debtor, and, if the person is a company, name of its managing director or manager and the amount of its share capital or any equivalent,
 - (ii) details of the facts that have arisen in respect of the debtor and the date on which

those facts have arisen,

(iii) category, amount and details of the claims held by the company against the debtor,

(iv) effect on the company's business, profits or financial condition

(l) occurrence of a matter or an event which falls under the subsequent events under the applicable accounting principles,

(i) date on which the matter or event occurs,

(ii) summary of the matter or event,

(iii) the amount of its effect on the profit or loss of the company

5. In case of the occurrence of any of the foregoing matters or events provided through 4 (a) to 4 (l) with respect to its significant subsidiary company, the company shall make an extraordinary report regarding the corresponding information respectively as mentioned above.

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