



PRACTICAL BO REPORTING OF LEGAL PERSONS

By:

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Companies Commission of Malaysia (SSM)

30 July 2020

APPLICATION OF SECTION 56



S56 CA 2016

Company may require every member to disclose BO



Guidelines on BO Reporting

Only those holding 20% interest or more or those who control



COMPANY - BO Reporting Obligation



New companies (Prior to the obligation to submit the first annual return) <i>Starts after company secretary appointed</i>	To obtain the BO information within 30 days after the appointment of a company secretary.
	To enter the BO information into the Register of BO within 60 days after the BO information has been obtained or received.
	To notify the Registrar within 14 days from the date the BO information is entered into the Register of BO (<i>* SSM will advise of Submission Channel of notification later on</i>)
	<i>To lodge annual return together with the “Annexure – Particulars of BO” not later than 30 days from the anniversary of its incorporation date.</i>

Update BO info in MyCoID ROM ???



The screenshot shows the MyCoID 2016 Malaysia Corporate Identity portal. The user is logged in as LEONG OI WAH (oiwah@epsilon.com). The main content area displays a grid of services:

- 5 Appoint Professional Company Secretary**
Appointment of First Company Secretary
- 6 Lodgement Of Constitution**
Lodgement Of Constitution.
Fee for e-Stamping RM 200 (Stamp Act 1949)
- 7 Return on Allotment of Shares (ROA)**
This is where you can submit Form Return of Allotment of Shares
- 8 Notification of Change in the Register of Members (ROM)**
This is where you can submit changes in ROM
- 9 Notification of Change in Registered Address**
This module enabled you to perform changes for registered address.
- 10 Reassignment of COSEC**
This module is applicable for a company where there is/are no more existing company secretary due to bankrupt/deceased /disqualified/cannot be contacted/blacklisted/vacate or resignation
- 11 Notification of Change in the Register of Director, Manager and Secretary**

Update BO info in MyCoID ROM ???



Section A: Change in Particulars of members

ID No.	Shareholder Name	Shareholder Type	Total No of Shares	Total No of Shares Transfer In	Total No of Shares Transfer Cut	Current No of Shares	Details of Update
There are currently no records							

Section B: New member

Add Delete

IDOrCompanyRegNo	Shareholder Name	Shareholder Type	Total No of Shares	Total No of Shares Transfer In	Total No of Shares Transfer Cut	Details of Update	Current No of Shares
There are currently no records							

Section C: Cessation

Promoter Type	Shareholder Name	ID No.	Total No of Shares	Total No of Shares Transfer In	Total No of Shares Transfer Cut	Details of Update	Current No of Shares
There are currently no records							

Annexure - Information received pursuant to Section 56

ID No.	Shareholder Name	Shareholder Type	No of Shares	Date of Change	Annexure-Attachment
There are currently no records					

Cancel Save and enter Shareholder Shares

KIV
Submission Channel
will be notified by SSM
in due course

COMPANY - BO Reporting Obligation



Existing companies (Commencing from obligation to submit first annual return and subsequently) <i>Starts from 1 March 2020</i>	To notify the Registrar of the changes in the Register of Members within 14 days from the date the BO information is recorded in the Register of BO. (<i>* SSM will advise of Submission Channel of notification later on</i>)
	To lodge annual return together with the “Annexure – Particulars of BO” not later than 30 days from the anniversary of its incorporation date.

COMPANY - BO Identification



GUIDELINES REQUIREMENTS

Company has a duty to identify, obtain and verify the BO information and to keep the BO information together with the supporting documents relating to the BO information.

- ❖ Consider interests in the company held by individual, corporate entities and/or trust.
- ❖ If corporate shareholder then, identify the individuals controlling the corporate shareholder.
- ❖ Review all documents and information available at the company (eg Register of Members, trust deed, shareholders agreement, Constitution)
- ❖ Consider any evidence that may show interests or rights held through a variety of means that may ultimately be controlled by the same person, e.g. joint arrangement, control of Board/Board decision

COMPANY - BO Identification



Identified BO	Has interest, direct or indirectly, in not less than 20% of the shares
	Hold, directly or indirectly, not less than 20% of the voting shares of the Company
Potential BO	Has the right to exercise ultimate effective control whether formal or informal over the company; or the directors or the management of the company
	Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors
	Is a member of the company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company

COMPANY – Obtain BO Info



GUIDELINES REQUIREMENTS

Company has a duty to identify, obtain and verify the BO information and to keep the BO information together with the supporting documents relating to the BO information.

- ❖ Company to send s56 notification to identified BO or potential BO to seek confirmation.
- ❖ When there are changes in shareholders or shareholding, Company is to send s56 notification to seek confirmation of BO.
- ❖ Annually send s56 notification to re-confirm the BO information before filing of Annual Return

COMPANY - BO Verification



GUIDELINES REQUIREMENTS

Company has a duty to identify, obtain and verify the BO information and to keep the BO information together with the supporting documents relating to the BO information.

- ❖ A company secretary is obliged to conduct verification when :
 - (a) the obligation arises to enter the name of a BO in the Register of BO
 - from 1 March 2020
 - Within 30 days from first appointment as company secretary
 - from date of changes entered in the Register of Members
 - (b) when an obligation arises to enter the changes to the particulars of BO information in the Register of BO
 - on receipt of notification from BO or nominee of changes
 - on annual BO verification for Annual Return submission

COMPANY - Register of BO



- ❖ Company has a duty to identify, obtain and verify the BO information and to keep the BO information together with the supporting documents (i.e. the replies received from Nominee/BO) relating to the BO information.
- ❖ Only the verified BO information (i.e. when BO has **replied with confirmation**) can be entered into the Register of BO.
- ❖ Register of Beneficial Owner cannot be empty. **Even if the BO does not reply, the information on the name of registered member and date of s56 notice sent to him is entered into the Register of BO.**

ASSESS TO REGISTER OF BO



- ❖ Company can only grant access of BO information to competent authorities (**Auditors are not authorities**), law enforcement agencies, the BO whose name has been entered in the Register of BO and any other person authorised by the BO.
- ❖ BO shall only be given access to the BO information relating to him (**BO A can only view BO A's info and he cannot view BO B's info. Therefore a Register of BO is kept for each BO separately**).
- ❖ Copies of the BO information shall be provided on request (**in writing**) of the competent authorities, law enforcement agencies, the BO whose name has been entered in the Register of BO and any other person authorised by the BO.

PLACE WHERE REG. OF BO TO BE KEPT



- ❖ BO information and supporting documents to be kept at the registered office or where the register of members is being kept.

RO – Place A Register of BO kept at Place A	No filing to SSM
RO – Place A and ROM – Place B Register of BO kept at Place B	To file S47(2) to SSM within 14 days
RO – Place A and ROM – Place B Register of BO kept at Place C	Not allowed

- ❖ BO information and supporting documents must be kept for at least 7 years from the date a person ceases to be a BO

EXEMPTION FROM BO REPORTING



Entities

- Financial Institutions
- SC licensed companies
- Public Listed companies
- Public Un-Listed companies where shares still in central depository

**Subsidiaries of Entities
NOT exempted**

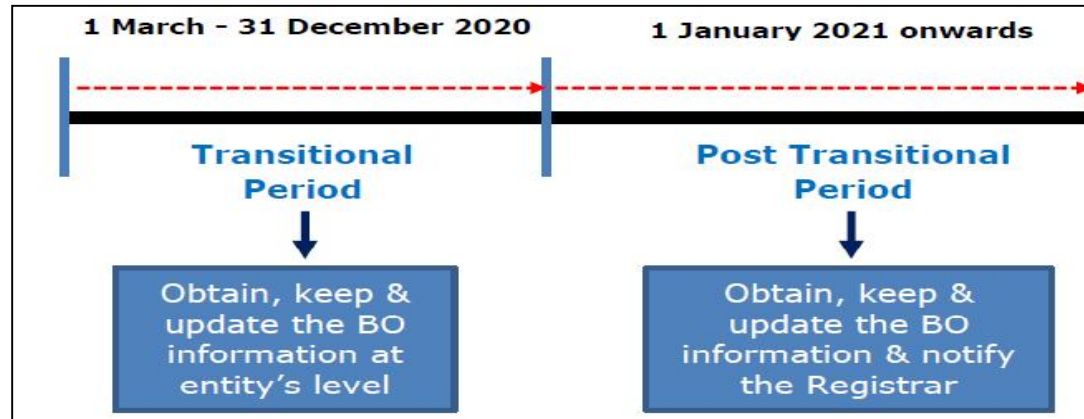


Declarations

Declaration of Status

- When SSM invoke s56(6) on 1 January 2021 or later
- Declare in Annual Return (*AR format will be changed*)

TIMELINE OF BO REPORTING OBLIGATION



No need to submit Register of BO to SSM

1 Mac – 31 Dec 2020

FROM 1 MARCH 2020

- Adopt internal policy/constitution on BO reporting
- Send s56 notices to members/other persons to obtain BO information
- Update BO information in Register of BO
- Annually to send s56(1) notice to members/other persons to update BO information before filing of Annual Return

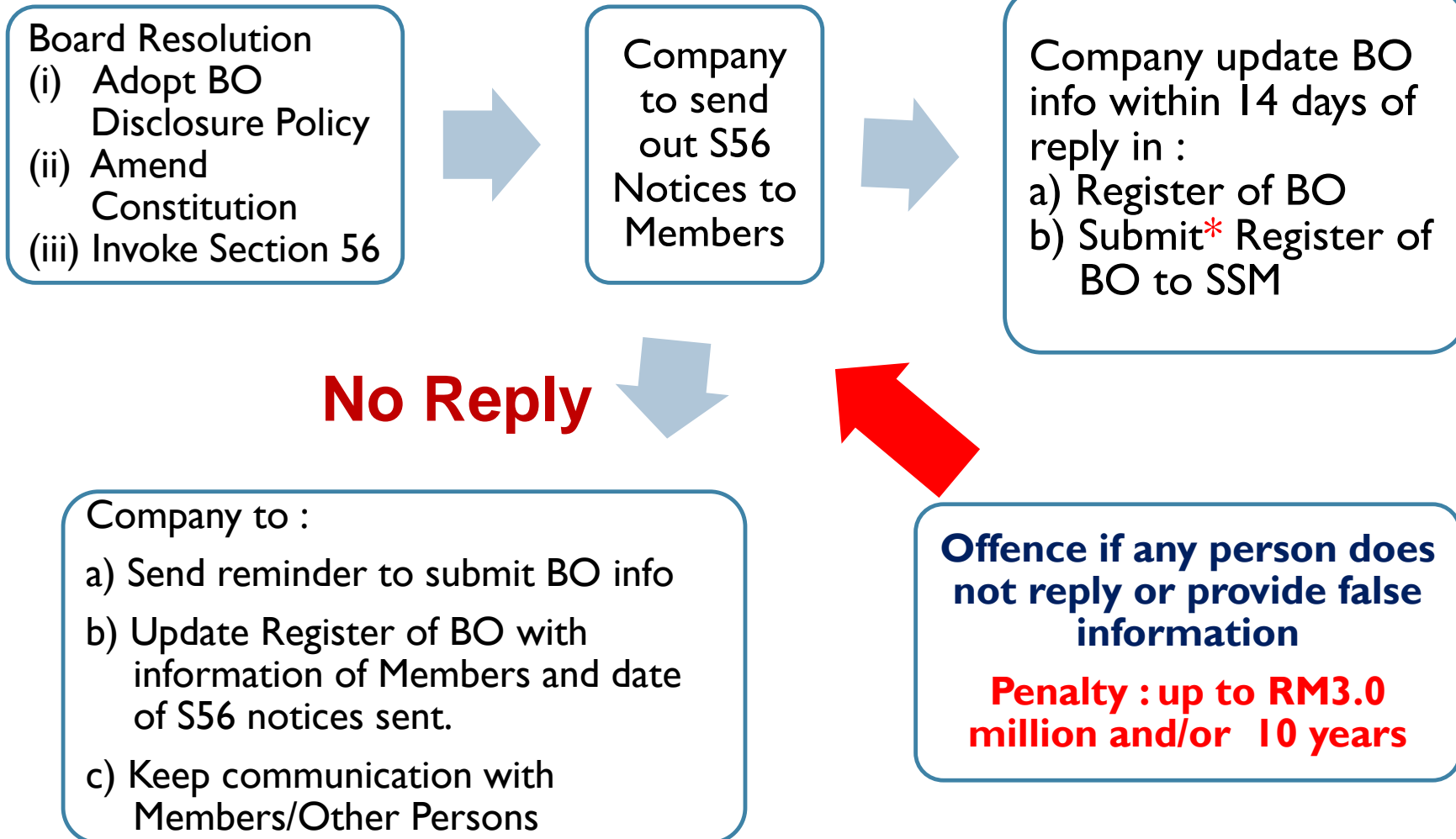
Submit Register of BO to SSM

1 Jan 2021 onwards

INVOKE S56 ON BO REPORTING



Reply received



OBLIGATION ARISING TO ENTER BO CHANGES (1)



Reply received

Changes in BO due to:
a) Allotment of shares
b) Transfer or
Transmission of shares
c) Conversion to shares



Company to send out S56 Notices to Members

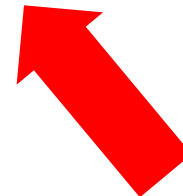


Company update BO info within 14 days of reply in :
a) Register of BO
b) Submit* Register of BO to SSM

No Reply



Company to :
a) Send reminder to submit BO info
b) Update Register of BO with information of Members and date of S56 notices sent.
c) Keep communication with Members/Other Persons



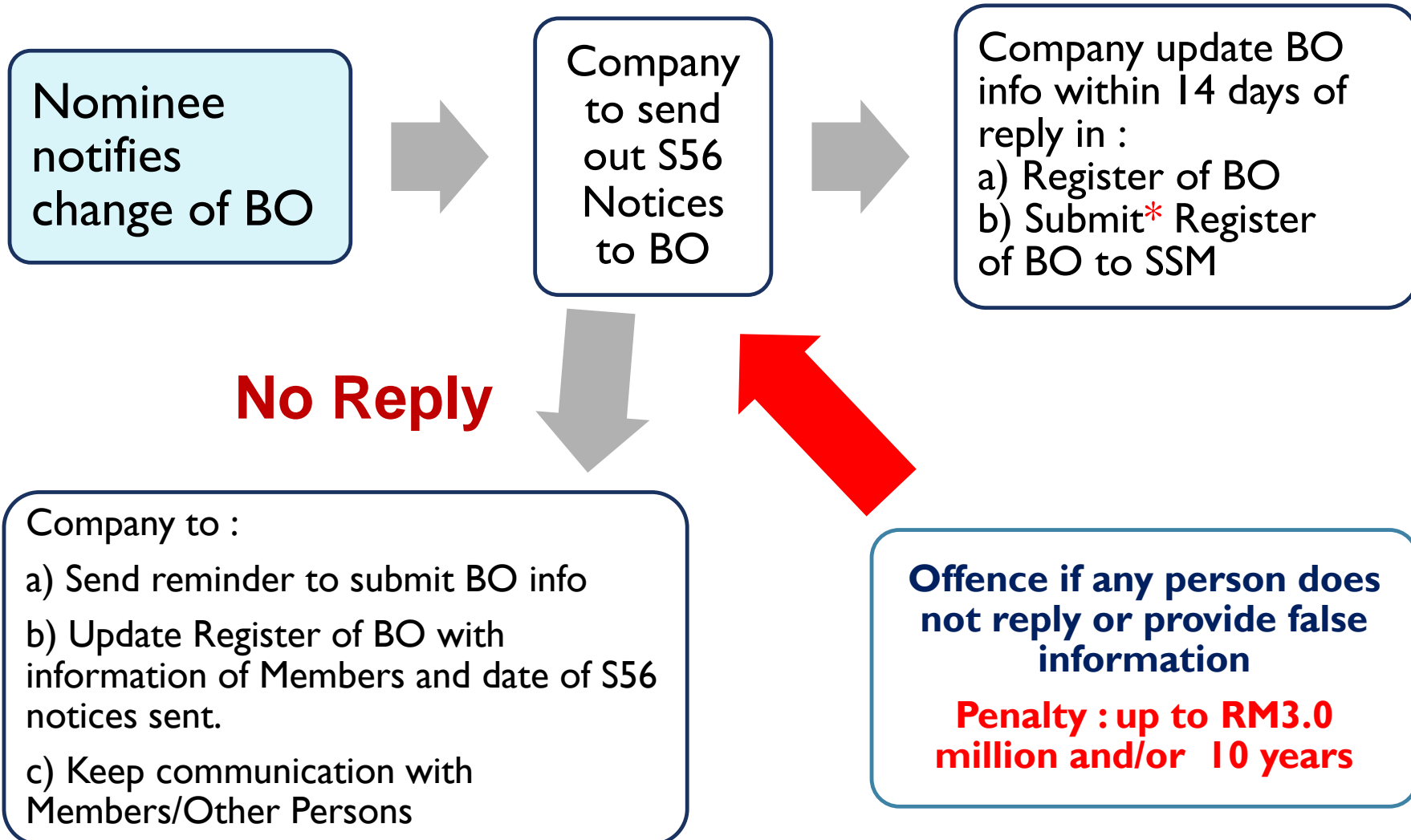
Offence if any person does not reply or provide false information

Penalty : up to RM3.0 million and/or 10 years

OBLIGATION ARISING TO ENTER BO CHANGES (2)



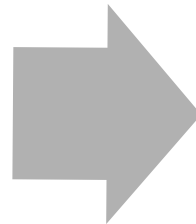
Reply received



OBLIGATION ARISING TO ENTER BO CHANGES (3)



BO notifies
change of
particulars

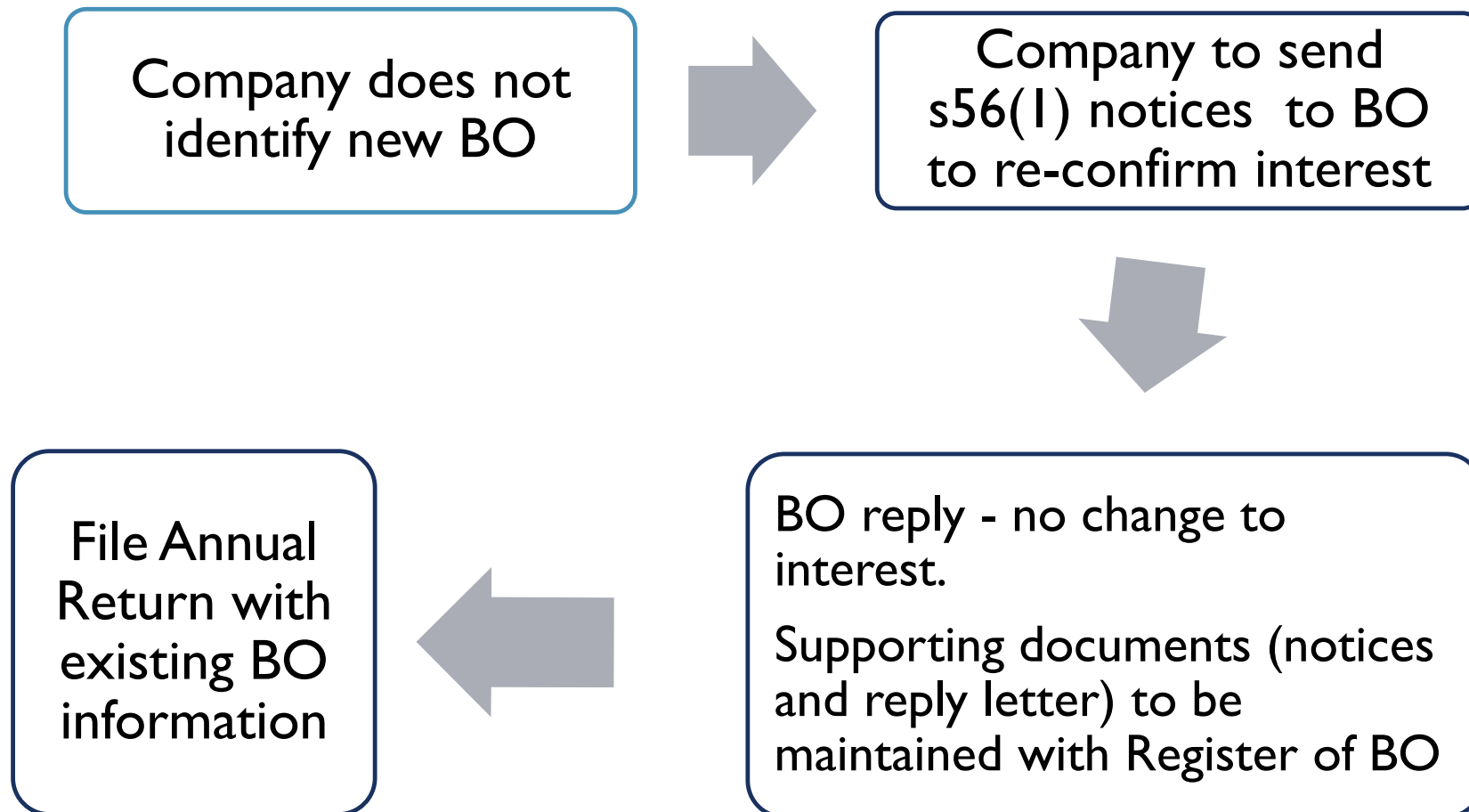


Company update BO info
within 14 days of reply in :

- a) Register of BO
- b) Submit* Register of BO to
SSM

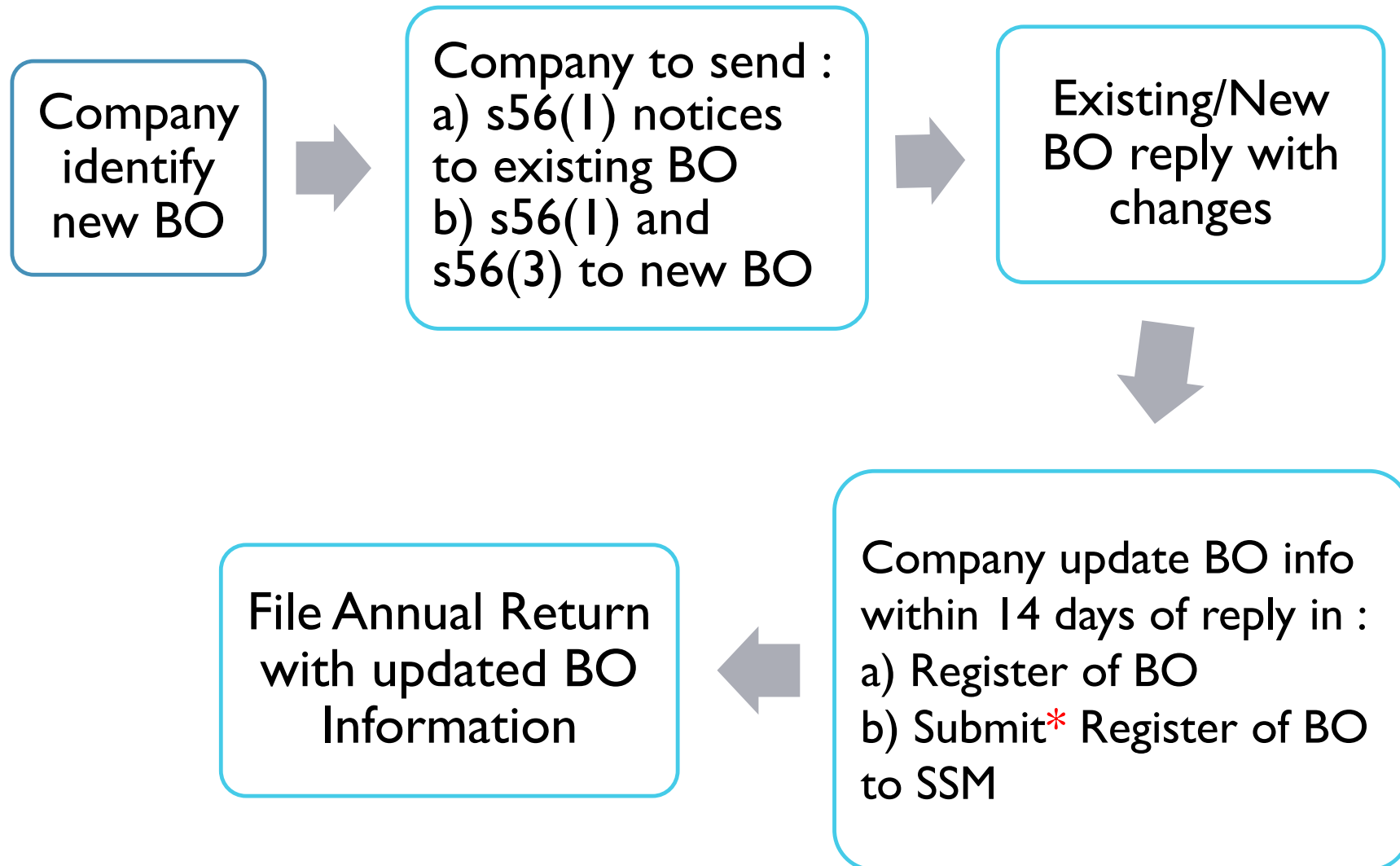
ANNUAL UPDATE OF BO FOR ANNUAL RETURN

Member/BO reply no change



ANNUAL UPDATE OF BO FOR ANNUAL RETURN

Member/BO reply with changes



BOARD RESOLUTION – Adopt Policy

RESOLVED THAT the Policy on Beneficial Ownership Reporting, requiring shareholders of the Company to notify the Company on the identity of the beneficial ownership and when there are changes in the beneficial ownership information, as attached be adopted.

THAT a Meeting of Members be convened at (venue) on (date) at (time) for the Members to consider the Special Resolution to approve the amendment to the Constitution of the Company as follows:.....

SAMPLE ARTICLE IN CONSTITUTION



INFORMATION OF SHAREHOLDING

(i) The Company may require any information of a Member

The Company may by notice in writing require any Member within such reasonable time as is specified in the notice:-

- (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and
- (b) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.

SAMPLE ARTICLE IN CONSTITUTION



INFORMATION OF SHAREHOLDING (continued)

(ii) Company may require any information of beneficial interest

Where the Company is informed in pursuance of a notice given to any person under Article (i) hereof or this Article that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-

- (a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and
- (b) if he holds the interest as trustee, to indicate so far as he can the persons for whom he holds such interest by name and by other particulars sufficient to enable them to be identified and the nature of their interest.

SAMPLE ARTICLE IN CONSTITUTION



INFORMATION OF SHAREHOLDING (continued)

- (iii) The Company may by notice in writing require a Member to inform the Company, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to such agreement or arrangement.

BOARD RESOLUTION – Invoke s56

RESOLVED THAT in accordance with the Guideline for the Reporting Framework for Beneficial ownership of Legal Persons issued by the Companies Commission of Malaysia on 1 March 2020, the Company shall invoke section 56 of the Companies Act 2016 (“Act”) and shall authorise the Company Secretary to send out the notices pursuant to subsection 56(1), (2) or (3) of the Act to the identified beneficial owners.

THAT the Company Secretary be further authorised to send out the notices under subsection 56(1) in the month of _____ every calendar year for the purposes of updating the beneficial ownership information for the submission of the Annual Return of the Company.

PROCEDURES UPON INVOKING S56



1. Send to identified BO

- S56(I) [Annexure C(I) pg54-56]
- Reply slip [under s56(I) pg64-65]

2. Member replies confirming BO

3. Update Register of BO and submit notification* to SSM on or before 28.6.2020

PROCEDURES UPON INVOKING S56



1. Send to identified BO

- S56(1) notification [Annexure C(I) pg54-56]
- Reply slip [under s56(1) pg64-65]

2. Member replies that he is a nominee shareholder and holding on behalf of another person.

3. Send to identified BO

- S56(2) notification [Annexure C(I) pg54-56]
- Reply slip [under s56(1) pg64-65]

4. BO replies confirming details

5. Update Register of BO and submit notification* to SSM on or before 28.6.2020

PROCEDURES UPON INVOKING S56



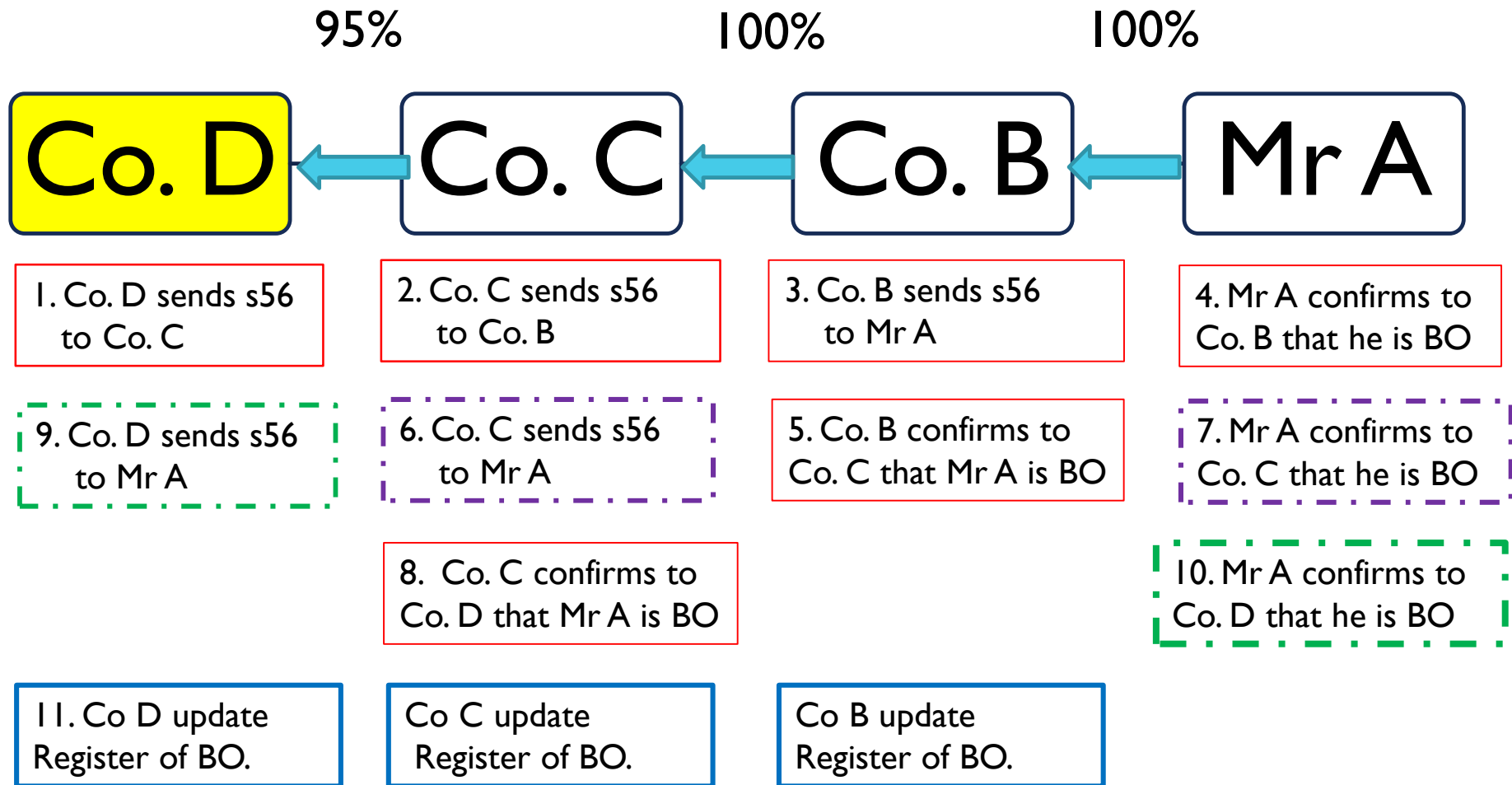
1. Send to potential BO

- S56(3) [Annexure C(I) pg60-61]
- Reply slip [under s56(3) pg68-69]

2. Members replies confirming BO
through joint arrangement

3. Update Register of BO and submit
notification* to SSM on or before 28.6.2020

PROCEDURES UPON INVOKING S56



CRITERIA OF BO



A	Has interest, direct or indirectly, in not less than 20% of the shares (includes both voting and non-voting shares);
B	Hold, directly or indirectly, not less than 20% of the voting shares of the Company (voting shares only);
C	Has the right to exercise ultimate effective control whether formal or informal over the company; or the directors or the management of the company (decision maker on running of the business of the company);
D	Has the right or power to directly or indirectly appoint or remove a director(s) who hold a majority of the voting rights at meeting of directors (founder is no longer a member or director but his recommendations are always followed by the Board); or
E	Is a member of the company and, under an agreement with another member of the company, controls alone a majority of the voting right in the company (joint arrangement).

UPDATING REGISTER OF BO



Illustration I – new incorporation

Co. Q is incorporated on 18.7.2020 and the Secretary appointed on 31.7.2020. Shareholders are Mr X, Mr Y and Mr Z with 8000, 1500 and 500 shares.

Identify BO	2.8.2020 (within 30 days of Secretary appt)	Only Mr X has interest of not less than 20% of shares
Obtain BO info	22.8.2020 (Board invoke s56)	Send s56(1) and s56(3) notices and reply slip to Mr X
Update BO info	Mr X reply on 14.9.2020	Update Register of BO and submit notification* to SSM on or before 28.6.2020

UPDATING REGISTER OF BO



(1)	(2)	(3)	(4) – (6)
LEGAL OWNER FULL NAME	BO FULL NAME	RESIDENTIAL ADDRESS	NATIONALITY/DATE OF BIRTH/NRIC/ PASSPORT No.
Mr X	Mr X	13 Jalan 4/54, 46000 Puchong Selangor	Malaysian 3.10.1956 561003-10-5555

(7)	(8)	(9)	(10)	(11)	(12)
TO STATE POSITION IN THE COMPANY, (if applicable)	PERCENTAGE OF OWNERSHIP/ VOTING RIGHTS (%)	TYPE OF BENEFICIAL OWNER Direct or Indirect	CRITERIA OF BENEFICIAL OWNER*/ EXEMPTED	DATE A PERSON BECOMES/ CEASES TO BECOME BO	DATE OF NOTICES PURSUANT TO SUBSECTIONS 56 (1), (2) & (3) OF CA2016 & DATE OF BO RECEIVED
N/A	80%	Direct	A & B	Date of becoming BO 18.7.2020	Date of the notice 22.8.2020 Date of BO reply received 14.9.2020

Additional facts

The Company knows, or has reasonable cause to believe, that the legal owner is the beneficial owner.

UPDATING REGISTER OF BO



Illustration 2 – Typical SMEs

Mr A and Mr B were allotted 900 and 100 shares of the Company respectively on 3.3.2007.

Identify BO	1.3.2020	Only Mr A has interest of not less than 20% of shares
Obtain BO info	15.5.2020 (Board invoke s56)	Send s56(1) and s56(3) notices and reply slip to Mr A
Update BO info	Mr A reply on 4.6.2020	Update Register of BO and submit notification* to SSM on or before 18.6.2020

UPDATING REGISTER OF BO



(1)	(2)	(3)	(4) – (6)
LEGAL OWNER FULL NAME	BO FULL NAME	RESIDENTIAL ADDRESS	NATIONALITY/DATE OF BIRTH/NRIC/ PASSPORT No.
Mr A	Mr A	123 Jalan 4, 46000 Puchong Selangor	Malaysian 3.10.1955 551003-10-5555

(7)	(8)	(9)	(10)	(11)	(12)
TO STATE POSITION IN THE COMPANY, (if applicable)	PERCENTAGE OF OWNERSHIP/ VOTING RIGHTS (%)	TYPE OF BENEFICIAL OWNER Direct or Indirect	CRITERIA OF BENEFICIAL OWNER*/ EXEMPTED	DATE A PERSON BECOMES/ CEASES TO BECOME BO	DATE OF NOTICES PURSUANT TO SUBSECTIONS 56 (1), (2) & (3) OF CA2016 & DATE OF BO RECEIVED
N/A	90%	Direct	A & B	Date of becoming BO 3.3.2007	Date of the notice 15.5.2020 Date of BO reply received 4.6.2020

Additional facts
The Company knows, or has reasonable cause to believe, that the legal owner is the beneficial owner.

UPDATING REGISTER OF BO



Illustration 3 – wholly-subsubsidiary of PLC

PLC X acquired 100% interest in Co P Sdn Bhd on 2.3.2012.

Identify BO	9.4.2020	Only PLC X has interest of not less than 20% of shares
Obtain BO info	30.4.2020 (Board invoke s56)	Send s56(1) and s56(3) notices and reply slip to PLC X
Update BO info	PLC X reply on 14.5.2020	Update Register of BO and submit notification* to SSM on or before 28.6.2020

UPDATING REGISTER OF BO



(1)	(2)	(3)		(4) – (6)	
LEGAL OWNER FULL NAME	BO FULL NAME	RESIDENTIAL ADDRESS		NATIONALITY/DATE OF BIRTH/NRIC/ PASSPORT No.	
PLC X	PLC X	13-15 Jalan Terus, 56000 Shah Alam Selangor		Incorporated in Malaysia Incorporated on 3.10.1995 Co. No. 1212333-A	
(7)	(8)	(9)	(10)	(11)	(12)
TO STATE POSITION IN THE COMPANY, (if applicable)	PERCENTAGE OF OWNERSHIP/ VOTING RIGHTS (%)	TYPE OF BENEFICIAL OWNER Direct or Indirect	CRITERIA OF BENEFICIAL OWNER*/ EXEMPTED	DATE A PERSON BECOMES/ CEASES TO BECOME BO	DATE OF NOTICES PURSUANT TO SUBSECTIONS 56 (1), (2) & (3) OF CA2016 & DATE OF BO RECEIVED
N/A	100%	Direct	A & B	Date of becoming BO 2.3.2012	Date of the notice 30.4.2020 Date of BO reply received 14.5.2020

Additional facts
The legal owner is a PLC which is exempted from the BO Reporting Framework.

UPDATING REGISTER OF BO



Illustration 4 – Indirect interest in Co.Y

Mr AA and Mr BB were allotted 900 and 100 shares of Co. X respectively on 3.3.2017. Co. X acquired 100% interest in Co.Y on 15.5.2020. Co.Y can either :

(a) request Co. X to disclose the shareholders holding more than 20% interest in Co. X; or

(b) Do a company search to find out who are the shareholders holding more than 20% interest in Co. X.

Identify BO	15.5.2020	Mr AA is deemed to have an interest in Co.Y through Co. X which has interest of not less than 20% of shares
Obtain BO info	5.6.2020 (Board invoke s56)	Send s56(1) and s56(3) notices and reply slip to Mr AA
Update BO info	Mr AA reply on 8.7.2020	Update Register of BO and submit notification* to SSM on or before 22.7.2020

UPDATING REGISTER OF BO



(1)	(2)	(3)	(4) – (6)
LEGAL OWNER FULL NAME	BO FULL NAME	RESIDENTIAL ADDRESS	NATIONALITY/DATE OF BIRTH/NRIC/ PASSPORT No.
Co. X	Mr AA	123 Jalan 4, 46050 Petaling Jaya Selangor	Malaysian 3.10.1965 651003-10-5555

(7)	(8)	(9)	(10)	(11)	(12)
TO STATE POSITION IN THE COMPANY, (if applicable)	PERCENTAGE OF OWNERSHIP/ VOTING RIGHTS (%)	TYPE OF BENEFICIAL OWNER Direct or Indirect	CRITERIA OF BENEFICIAL OWNER*/ EXEMPTED	DATE A PERSON BECOMES/ CEASES TO BECOME BO	DATE OF NOTICES PURSUANT TO SUBSECTIONS 56 (1), (2) & (3) OF CA2016 & DATE OF BO RECEIVED
N/A	100%	Indirect	A & B	Date of becoming BO 15.5.2020	Date of the notice 5.6.2020 Date of BO reply received 8.7.2020

Additional facts
The Company knows, or has reasonable cause to believe, that Mr AA is the beneficial owner.

UPDATING REGISTER OF BO



Illustration 5 – Joint arrangement in Co. P

Mr C, Mr D and Mr E own 15% each in Co. P and balance of 55% is held Co. X which is owned by 10 individuals equally. Mr C, D and E have an arrangement with each other to vote collectively but this is not made known to Co. P before.

Identify BO	30.4.2020	No BO identified as all hold less than 20% interest
Obtain BO info	15.5.2020 (Board invoke s56)	Send s56(3) notice and reply slip to all members.
Update BO info	Mr C, D and E reply on 8.6.2020 of their joint arrangement since 2.2.1999	Update Register of BO and submit notification* to SSM on or before 22.6.2020

UPDATING REGISTER OF BO



(1)	(2)	(3)	(4) – (6)
LEGAL OWNER FULL NAME	BO FULL NAME	RESIDENTIAL ADDRESS	NATIONALITY/DATE OF BIRTH/NRIC/ PASSPORT No.
Mr C, D and E	Mr C	1 Jalan Ipoh, 55000 KL	Malaysian, xxx, yyy
	Mr D	5 Jalan Kinta, 10120 Ipoh, Perak	Malaysian, xxx, yyy
	Mr E	18 Jalan 3, 12200 Teluk Intan, Perak	Malaysian, xxx, yyy

(7)	(8)	(9)	(10)	(11)	(12)
TO STATE POSITION IN THE COMPANY, (if applicable)	PERCENTAGE OF OWNERSHIP/ VOTING RIGHTS (%)	TYPE OF BENEFICIAL OWNER Direct or Indirect	CRITERIA OF BENEFICIAL OWNER*/ EXEMPTED	DATE A PERSON BECOMES/ CEASES TO BECOME BO	DATE OF NOTICES PURSUANT TO SUBSECTIONS 56 (1), (2) & (3) OF CA2016 & DATE OF BO RECEIVED
N/A	45%	Direct	E	Date of becoming BO 2.2.1999	Date of the notice 15.5.2020 Date of BO reply received 8.6.2020

Additional facts

The Company knows, or has reasonable cause to believe, that the legal owners are the beneficial owners.

UPDATING REGISTER OF BO



Illustration 6 – BO based on control

Co. P has 8 shareholders and individually own less than 20% shares each. Mr E and F are Executive Directors of Co. P since 13.5.2000 whilst Mr B, C and D are non-executive directors.

Identify BO	9.8.2020	No members identified as direct BO as all hold less than 20% interest but may be potential BO through joint arrangement.
Obtain BO info	30.8.2020 (Board invoke s56)	Send s56(3) notice and reply slip to all members (to find out if there is joint arrangement).
Identify BO	14.9.2020	All members reply no joint arrangement. Mr E and F then identified as potential BO.
Obtain BO info	19.9.2020	Send s56(1) notice and reply slip to Mr E and F
Update BO info	Mr E & F reply on 30.9.2020	Update Register of BO and submit notification* to SSM on or before 14.10.2020

UPDATING REGISTER OF BO



(1)	(2)	(3)	(4) – (6)
LEGAL OWNER FULL NAME	BO FULL NAME	RESIDENTIAL ADDRESS	NATIONALITY/DATE OF BIRTH/NRIC/ PASSPORT No.
-	Mr E Mr F	13 Jalan Tenun, 56000 Klang 13-1 Block C, Kelana Point, 47500 Petaling Jaya	Malaysian, xxx, yyy Malaysian, xxx, yyy

(7)	(8)	(9)	(10)	(11)	(12)
TO STATE POSITION IN THE COMPANY, (if applicable)	PERCENTAGE OF OWNERSHIP/ VOTING RIGHTS (%)	TYPE OF BENEFICIAL OWNER Direct or Indirect	CRITERIA OF BENEFICIAL OWNER*/ EXEMPTED	DATE A PERSON BECOMES/ CEASES TO BECOME BO	DATE OF NOTICES PURSUANT TO SUBSECTIONS 56 (1), (2) & (3) OF CA2016 & DATE OF BO RECEIVED
Exec Dir Exec Dir	N/A	Indirect	C	Date of becoming BO 13.5.2000	Date of the notice 19.9.2020 Date of BO reply received 30.9.2020

Additional facts

The Company knows, or has reasonable cause to believe, that the Executive Directors of the Company are the beneficial owner.

UPDATING REGISTER OF BO



Illustration 7 – Unidentified BO

Co. K has 8 shareholders and individually own less than 20% shares. Mr P and Q are Directors of Co. K since 13.5.2001.

Identify BO	9.9.2020	No members identified as direct BO as all hold less than 20% interest but may be potential BO through joint arrangement.
Obtain BO info	30.9.2020 (Board invoke s56)	Send s56(3) notice and reply slip to all members (to find out if there is joint arrangement).
Identify BO	14.10.2020	All members reply no joint arrangement. Mr P and Q then identified as potential BO.
Obtain BO info	19.10.2020	Send s56(1) notice and reply slip to Mr P and Q
	19.11.2020	<ul style="list-style-type: none"> • No reply received by due date from Mr P and Q. • Reminder sent to Mr P and Q. • No reply received by due date on 19.12.2020. Update Register of BO and submit notification* to SSM on or before 3.1.2021.

UPDATING REGISTER OF BO



(1)	(2)	(3)	(4) – (6)
LEGAL OWNER FULL NAME	BO FULL NAME	RESIDENTIAL ADDRESS	NATIONALITY/DATE OF BIRTH/NRIC/ PASSPORT No.
-	-	-	-

(7)	(8)	(9)	(10)	(11)	(12)
TO STATE POSITION IN THE COMPANY, (if applicable)	PERCENTAGE OF OWNERSHIP/ VOTING RIGHTS (%)	TYPE OF BENEFICIAL OWNER Direct or Indirect	CRITERIA OF BENEFICIAL OWNER*/ EXEMPTED	DATE A PERSON BECOMES/ CEASES TO BECOME BO	DATE OF NOTICES PURSUANT TO SUBSECTIONS 56 (1), (2) & (3) OF CA2016 & DATE OF BO RECEIVED
-	-	-	-	-	Date of the notice 19.10.2020 Date of Reminder notice 19.11.2020

Additional facts

The Company knows or has reasonable cause to believe that it has a beneficial owners but has not been able to identify that individual.





THANK YOU