

**SUMMARY OF KEY AMENDMENTS TO GUIDELINES ON RECOGNIZED MARKETS
(DATE OF ISSUANCE: 17 MAY 2019)**

The *Guidelines on Recognized Markets* is amended by amending the requirements for the general chapters and introducing a new chapter for Property Crowdfunding Platforms. The following table provides a summary of key amendments to the *Guidelines on Recognized Markets* made in relation thereof, which was issued on 17 May 2019:

General Amendments
<ol style="list-style-type: none"> 1. Amendments to the general requirements for all RMO by introducing requirements for reporting of any event that triggers the operator's business continuity plan and clarifying the ongoing obligations of the RMO. 2. Introducing a new chapter on the additional requirements to be complied by a person who wishes to operate a Property Crowdfunding Platform. 3. Editorial amendments including streamlining requirements to enhance clarity and ensure consistency throughout the Guidelines, and rephrasing and renumbering of certain requirements.

Key amendments to specific paragraphs		
Prior to 17 May 2019	Revision dated 17 May 2019	Comments
Chapter 3: Criteria for registration		
-	Sub-paragraph 3.01(b)	<ul style="list-style-type: none"> • Insertion of a new sub-paragraph that the SC may register an applicant if the applicant satisfies the SC that it will be able to carry out its obligations as set out under the Guidelines.
Chapter 5: Terms and conditions, directions and ongoing obligations	Chapter 5: Terms and conditions, directions and ongoing obligations	
Sub-paragraph 5.02(k)	-	<ul style="list-style-type: none"> • Deleted as it is already provided for under paragraph 7.

Key amendments to specific paragraphs		
Prior to 17 May 2019	Revision dated 17 May 2019	Comments
Chapter 6: RMO obligations	Chapter 6: RMO obligations	
-	Sub-paragraph 6.01(l)	<ul style="list-style-type: none"> • Insertion of a new sub-paragraph requiring RMO operators to inform the SC of the occurrence of any event which would trigger its business continuity plan.
-	Sub-paragraph 6.01(m)	<ul style="list-style-type: none"> • This requirement has been brought up from Chapter 15, sub-paragraph 15.19, to be imposed as a general obligation for all RMO operators.
Chapter 7: Submission of rules	Chapter 7: Submission of rules	
Sub-paragraph 7.01	Sub-paragraph 7.01	<ul style="list-style-type: none"> • Amended to provide clarity that a submission pursuant to this paragraph is a review by the SC.
Chapter 15: Digital asset exchange	Chapter 15: Digital asset exchange	
Sub-paragraph 15.18		<ul style="list-style-type: none"> • Insertion of a new sub-paragraph that any proposed rules of a DAX or any proposed amendments to its existing rules requires the SC's approval.
Sub-paragraph 15.19	-	<ul style="list-style-type: none"> • Deletion of the requirement that an investor must only invest or trade in Digital Assets using Ringgit Malaysia or any foreign currency.
Chapter 16: Property Crowdfunding Platform		
-	Chapter 16: Property Crowdfunding Platform	<ul style="list-style-type: none"> • Insertion of a new chapter that sets out the additional requirements applicable to a property crowdfunding platform operator.