

NEW COMPANIES ACT 2016:

Impact and Compliance of New Laws & Regulations under the Companies Act 2016 in Malaysia



Date: 8 August 2017 | Venue: Concorde Hotel, Kuala Lumpur

OVERVIEW

The new Companies Act 2016 (Act 777) was brought into force on 31 January 2017. The entire Act is now in operation except for the sections on the company secretary's registration and the corporate rescue mechanisms.

This 1-day intensive seminar will deal effectively with the key issues of compliance of the new laws and regulations. It will also discuss how all companies in Malaysia will now operate under the new framework and how best to prepare for this.

The key highlights of the seminar include:

- **The new rules & regulations: Companies Regulations 2017, the new Guidelines, the Practice Directives and SSM's FAQ Document.**
- **The upcoming changes in the Bursa Listing Requirements and the new Malaysian Code on Corporate Governance 2017.**
- **Preparing for the tax implications that arise from the new law.**
- **How to navigate the new documents and forms to be lodged with the Registrar.**
- **How to incorporate a new company under the Companies Act 2016.**
- **Key issues to look out for in your existing memorandum and articles of association.**
- **Issues that directors must be aware of.**

WHO SHOULD ATTEND

- Lawyers
- Company Directors and Partners
- CEOs, CFOs, COOs
- Corporate Counsel and Corporate Advisory Professionals
- Company Secretaries
- Accountants
- Finance Managers and Financial Controllers
- Professionals responsible for implementing best practice corporate governance in their organisation
- Researchers & Academicians
- Regulators
- Representatives of government agencies

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<p>9.00am – 10.30 am</p>	<p>Session 1 By Lee Shih & Khong Siong Sie Share Capital</p> <ul style="list-style-type: none"> • Making use of the transitional period for no-par. Impact of the new Practice Note No. 1/2017. • Dividends: New solvency requirement. • Present issues relating to redemption of preference shares out of capital. <p>Key Tax Implications</p> <ul style="list-style-type: none"> • Impact of single consolidated share capital account. • Lack of objects clause: possible issues on the tax treatment. • Valuation issues for unquoted shares. • Tax planning through incorporation of single-person company. <p>Shareholder Rights and New Regulatory Sanctions</p> <ul style="list-style-type: none"> • Strengthening of shareholder rights. • General meetings vs the new written resolution procedure. • Beware of the increase in regulatory sanctions.
<p>10.30am – 11.00am</p>	<p>Coffee Break</p>
<p>11.00am – 12.30pm</p>	<p>Session 2 By Kenneth Foo Company Formation & Constitution</p> <ul style="list-style-type: none"> • Issues in your existing Memorandum & Articles of Association. • How to draft a new Constitution. • Incorporating a New Company under the new Act – issues for companies limited by shares and companies limited by guarantee. • The new Guidelines on Company Names.
<p>12.30pm – 1.30pm</p>	<p>Lunch</p>
<p>1.30pm – 3.00pm</p>	<p>Session 3 By Kenneth Foo Practical Approach to Compliance with the Act</p> <ul style="list-style-type: none"> • Understanding Practice Directive 1/2017 – lodgement of documents. • The nature of your company’s business vs unlimited capacity. • Navigating the new documents and forms to be lodged. • Practical tips on transitional issues: lodging of annual return, whether there is a need for AGMs, circulation of audited accounts, and audit exemption.
<p>3.00pm – 3.30pm</p>	<p>Tea Break</p>
<p>3.30pm – 5.00pm</p>	<p>Session 4 By Lee Shih Possible Pitfalls for Directors</p> <ul style="list-style-type: none"> • Appointment and removal: Importance of constitution and Shareholders Agreement issues. • Fees and Benefits payable. Directors’ Service Contracts - the impact on directors. • D&O Insurance issues. • Key changes for Public-Listed Companies: Upcoming Bursa Listing Requirements Changes and the new Malaysian Code of Corporate Governance 2017. <p>Key Insolvency-Related Changes</p> <ul style="list-style-type: none"> • The voluntary winding up process: key changes and practical tips. • The change in the statutory demand for winding up. The RM10,000 threshold. • Winding up changes for unsecured and secured creditors. New mindset required. • The new Guidelines on Striking Off.

KENNETH FOO POH KHEAN



Kenneth is a Chartered Company Secretary practising since 1991 under his firm of KL Management & Secretarial Services. He attended TAR College in 1980 where he sat for and passed the examinations conducted by the Institute of Chartered Secretaries & Administrators, United Kingdom in 1982. Subsequently, he obtained his Bachelor’s Degree in Law in 1992, and the Certificate in Legal Practice (CLP) in 1993.

He served as a Council member of the Malaysian Institute of Chartered Secretaries & Administrators (MAICSA) from 2006 to 2009 and has been a member of various Committees in MAICSA since 2003 until to-date. Kenneth is currently the honorary secretary of the Malaysian Corporate Counsel Association, a non-governmental organization for in-house corporate counsels in Malaysia. He is also an adjunct lecturer at Universiti Kolej Tunku Abdul Rahman, Kuala Lumpur in corporate law, corporate secretarial practice and corporate governance.

Kenneth is an accredited speaker and trainer for Malaysian Institute of Chartered Secretaries & Administrators (MAICSA), Malaysian Association of Company Secretaries (MACS), Malaysian Institute of Accountants (MIA), COMTRAC and Institute of Approved Company Secretaries (IACS).

He also conducts in-house seminars and workshops for various corporations, most recently for the Centre For Islamic Banking, Finance And Management (CIBFM) in Brunei Darussalam, Bernas (PadiBeras Nasional Berhad), Curtin University, Kumpulan Darul Ehsan Bhd, Malaysian Anti-Corruption Commission, Panasonic Appliances Refrigeration Devices Malaysia Sdn Bhd, Petronas, Perbadanan Kemajuan Negeri Selangor (PKNS), Sarawak Consolidated Industries Berhad, Sime Darby, Toyo Engineering & Construction Sdn Bhd and Usaha Tegus Sdn Bhd.

Kenneth is also a regular contributor to MAICSA’s quarterly journal, “The Corporate Voice” with articles featuring corporate governance and compliance.

LEE SHIH



Lee Shih graduated from the University of Bristol, United Kingdom. He is a Barrister-at-Law (Gray’s Inn), an Advocate & Solicitor of the High Court of Malaya, and a Partner of SKRINE.

His work focuses on company law, corporate disputes and corporate insolvency. He acts as lead Counsel in a variety of shareholder disputes, involving just and equitable winding up and oppression petitions. In addition to this, he advises and acts in insolvency, schemes of arrangement and receivership matters.

He has been listed in Legal 500 Asia-Pacific, Chambers Asia-Pacific and the Global Arbitration Review 100. He is a Council Member of the Insolvency Practitioners Association of Malaysia (IPAM) and a member of INSOL International.

He regularly speaks at various conferences and seminars on the Companies Act 2016. He has been invited to speak at the SSM National Conference, the SSM National Insolvency Conference, the MIA International Accountants Conference and the MAICSA Annual Conference. He has also been interviewed on the Companies Act 2016 by Bloomberg, The Edge, Focus Malaysia, BFM, and The Star.

He has recently co-authored the book “Companies Act 2016: The New Dynamics of Company Law in Malaysia”. He is also the co-founder of the legal website TheMalaysianLawyer.com.

KHONG SIONG SIE



Siong Sie is a senior associate in the tax division of Skrine. He is an Advocate and Solicitor of the High Court of Malaya and also a qualified accountant. He regularly advises on tax and GST issues, and has assisted in tax audit and tax investigation cases. Prior to joining Skrine, he was in the retail industry working as a treasury manager

cum in-house counsel in one of the biggest retailers in Malaysia. He also has 4 years of experience with one of the Big Four accounting firms and had 2 years of tax practice with a local tax firm. He is a Fellow of the Association of Chartered Certified Accountants.

REGISTRATION FEES

Early Bird - RM800 per pax
(Register & pay by 2 August 2017)

Normal Price - RM900 per pax
(After 2 August 2017)

REGISTRATION FORM

Contact Details

Name :

Company :

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Participants Information

1) Full Name:.....
(as in Passport / Identity Card)

Institution/Company : Email :

2) Full Name:.....
(as in Passport / Identity Card)

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Cancellations

If you are unable to attend, a substitute delegate is welcome at no extra cost. A complete set of seminar documentation / materials and a 50% refund will be given for cancellations received in writing not later than 5 working days prior to the seminar date. No refunds will be given for cancellations received less than 5 working days prior to the seminar date.

CONTACT DETAILS

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