

## **MINORITY SHAREHOLDER WATCHDOG GROUP**

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Company No. 524989-M)

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# Delayed to June

## More time for stakeholders to provide feedback on proposals in second Capital Market Masterplan

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THE launch of the second Capital Market Masterplan (CMP2) will be delayed to June this year to give relevant stakeholders ample time to study recommendations put forward.

Securities Commission (SC) chairman Tan Sri Zarinah Anwar said the commission still needs more feedback on the matter before the masterplan could be unveiled.

“We need to review recommendations received for the 10-year plan. We can’t rush it,” she said when met by reporters yesterday.

This is to ensure that the CMP2, which emphasises on further investor protection, is a good and robust masterplan, she added.

Zarinah said the CMP2, which was supposed to be launched this month, will now be unveiled at the same time as the five-year Corporate Governance Blueprint, which is currently in the final stages of development.

“Work on CMP2 and the corporate governance blueprint are intended to articulate Malaysia’s strategies and agenda for the development and regulation of the capital market over the

next decade,” she said.

Earlier in her keynote address at the International Corporate Governance Network 2011 Mid-Year Conference in Kuala Lumpur yesterday, Zarinah said over the next decade, the expansion of the capital market needs to be underpinned by an enabling regulatory environment.

Among others, it needs to facilitate intermediaries to meet the varied and sophisticated needs of businesses and investors while providing strong oversight to assure investors that investment activities are conducted in their best interests.

She said through the Corporate Governance Blueprint, SC will look at regulation as a means to empower market participants to take on the accountability challenge themselves.

“We are focusing on enhancing the standards of board governance, reviewing ways to further improve shareholders access, considering mandating poll voting in certain corporate transactions,” she said.

It is also committed to address the issue of diversity on boards of public-listed companies.

“If the growth and development of our capital market is used as a ba-



**Zarinah says the CMP2 will be unveiled at the same time as the five-year Corporate Governance Blueprint**

rometer to measure the success of these reform efforts, clearly we have made very significant progress,” Zarinah said.

She said over the last decade, Malaysia’s capital market has made tremendous strides with its size of the capital market expanding from RM717 billion to RM2 trillion, a compounded growth rate of 11 per cent per year.