



PRACTICE DIRECTIVE No. 7/2021

**LODGEMENT OF ANNEXURE ON BENEFICIAL OWNERSHIP
INFORMATION OF ANNUAL RETURN LODGED UNDER
SECTION 68 OF THE COMPANIES ACT 2016**

1. This Practice Directive is issued pursuant to section 20C of the Companies Commission of Malaysia Act 2001 and section 610 of the Companies Act 2016 (CA 2016).
2. Unless otherwise stated in this Practice Directive, the provisions in the Practice Directive 1/2017 (PD 1/2017) will be applicable to the lodgement of documents related to beneficial ownerships referred to in this Practice Directive.

OBJECTIVES

3. The objectives of this Practice Directive are:
 - (a) to clarify and streamline the lodgement of the annexure of the beneficial ownership information (BO information) accompanying the annual return pursuant to section 68 of the Companies Act 2016; and

- (b) to determine the general requirements for the lodgement of the documents and related matters.

LODGEMENT OF THE ANNEXURE OF THE BENEFICIAL OWNERSHIP INFORMATION RELATING TO SECTION 68 OF THE COMPANIES ACT 2016

4. In a case where a company declares under item (f) of Section F of the Annual Return that one or more members of the company are holding its shares as a nominee or trustee, the company is required to annex a separate list of information on the beneficial ownership (please refer to: https://www.ssm.com.my/Pages/Legal_Framework/Companies-Act-2016.aspx). The annexure is applicable to companies having anniversary dates from 1 January 2021.

5. Unless otherwise allowed by the Registrar, the lodgement of annual return and its annexure must be made through the Malaysian Business Reporting System (MBRS) Portal.

6. During the transitional period as stated in the *Guidelines for the Reporting Framework for Beneficial Ownership of Legal Persons*, the following shall apply:

- (a) for the purposes of lodgement of beneficial ownership information through the MBRS Portal, companies are only required to submit the information as required by the MBRS Portal; and

(b) if a company has been allowed to lodge the annual return over the counter, the annexure as stated in paragraph 4 shall apply.

7. Despite paragraph 6(a), all companies are required to prepare the annexure of beneficial ownership information in the format as stated in paragraph 4 and to be kept at the registered office.

8. This Practice Directive reiterates the importance of maintaining the documentations on beneficial ownership information in accordance with the *Guideline For The Reporting Framework For Beneficial Ownership Of Legal Persons* (BO Guideline) issued on 1 March 2020.

REGISTRAR OF COMPANIES
COMPANIES COMMISSION OF MALAYSIA
8 March 2021