

## **GUIDELINES FOR THE APPLICATION FOR COMMENCEMENT OF BUSINESS UNDER SECTION 190(3) & (4) COMPANIES ACT 2016**

A public company with share capital that issues a prospectus inviting the public to subscribe for its shares, or a prospectus under the Capital Markets and Services Act 2007, is entitled to commence business or exercise borrowing powers.

### **PROCEDURES FOR COMMENCEMENT OF BUSINESS**

A company secretary may submit a hardcopy of the applications for commencement of business to the nearest SSM Counter, either at the Headquarters, State or Branch Offices (except UTC):-

- a. A Statement in Lieu of Prospectus – Second Schedule (Section 189) of Companies Act 2016 (CA2016).

[‘https://www.ssm.com.my/Pages/Legal\\_Framework/Document/s%20190\(3\)\(4\),%2041\(2\)\(c\)\\_Statutory\\_declaration\\_on\\_entitlement\\_to\\_commence\\_business%20r2.pdf’](https://www.ssm.com.my/Pages/Legal_Framework/Document/s%20190(3)(4),%2041(2)(c)_Statutory_declaration_on_entitlement_to_commence_business%20r2.pdf);

- b. A statutory declaration on entitlement to commence business by public company (Section 190 (3) and (4) CA 2016).

[‘https://www.ssm.com.my/bm/Pages/Legal\\_Framework/PDF%20Tab%202/42.\\_lodgement\\_of\\_statement\\_in\\_lieu\\_of\\_prospectus-section\\_1891.pdf’](https://www.ssm.com.my/bm/Pages/Legal_Framework/PDF%20Tab%202/42._lodgement_of_statement_in_lieu_of_prospectus-section_1891.pdf);

- c. Second Schedule, Section 189 CA2016;

- d. Fee of RM500.

## **IMPORTANT INFORMATION**

Statement in lieu of prospectus - Second Schedule, please complete the relevant information such as:-

- Total and breakdown of shares
- Names and number of directors
- Signatures of each director
- And other relevant information

## **CLIENT CHARTER**

One (1) working day upon submission of the complete payment.

## **VERIFICATION OF APPLICATION**

### **UPON APPROVAL OF THE APPLICATION**

No notice or certificate will be issued by the Registrar upon approval.

### **IF APPLICATION IS QUERIED**

The applicant may collect the hard copy of the application, together with any queries issued, at the SSM counter (the same office where the fee was paid) by presenting the payment receipt. The completed application must then be resubmitted for processing within the client charter timeline.