GUIDELINES FOR CONVERSION OF COMPANY STATUS

CONVERSION FROM A PUBLIC COMPANY TO A PRIVATE COMPANY UNDER SECTION 41(1) OF THE COMPANIES ACT 2016

A public company with share capital may apply to convert its status to a private company with the approval of a special resolution. The company must lodge the notice of conversion with the Registrar, together with a corresponding change of name.

PROCEDURE FOR APPLICATION TO CONVERT COMPANY STATUS

The company secretary must submit a printed copy of the following application documents at the nearest SSM counter (Head Office, state office, or branch – excluding UTC), namely:

a) Section 41(1) form under the Companies Act 2016 (CA 2016) -check if this is correct – *Notice of Conversion from A Public Company to A Private Company*, accessible via the following link: 9._notice_of_conversion_from_a_public_company_to_a_private_company_-_section_41(1).pdf

A fee of RM500.

CONVERSION FROM A PRIVATE COMPANY TO A PUBLIC COMPANY UNDER SECTION 41(2) OF THE COMPANIES ACT 2016

A private company may apply to convert its status to a public company with the approval of a special resolution. The notice of conversion and corresponding change of name must be lodged with the Registrar.

PROCEDURE FOR APPLICATION TO CONVERT COMPANY STATUS

The company secretary must submit a printed copy of the conversion application at the nearest SSM counter, whether at the Head Office, state office, or branch (excluding UTC).

a) Section 41(2) form of the CA 2016 – *Notice of Conversion from A Private Company to A Public Company*:

   Microsoft Word - 10._notice_of_conversion_from_a_private_company_to_a_public_company_-_section_41(2).doc

b) Section 189(1) form of the? CA 2016 – *A Statement in Lieu of Prospectus*:
   https://www.ssm.com.my/Pages/Legal_Framework/PDF%20Tab%202/42._lodgement_of_statement_in_lieu_of_prospectus-_section_1891.pdf

c) Second Schedule, Section 189, CA 2016.

d) Section 190(3) & (4), 41(2)(C) form of the? CA 2016 – *Statutory Declarations on Conversion of Company Status from a Private Company to Public Company*: 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

e) A fee of RM500.

IMPORTANT INFORMATION

- The following details must be fully completed in the *Statement in Lieu of Prospectus (Second Schedule)*, CA 2016:
  - Number and classification of shares;
  - Names and number of directors;
  - Signature of each director; and
  - Other relevant information.

CLIENT'S CHARTER

A complete application lodged together with the fee will be processed within one (1) working day.

APPLICATION VERIFICATION

UPON APPROVAL OF THE APPLICATION

The applicant may collect the following hard copies at the SSM Counter (the same SSM Office where the fee was paid), by handing over the payment receipt for:

- Notice of Conversion
- Letter of approval

IF THE APPLICATION IS QUERIED

If the application is queried, the applicant must return to the same counter to collect the application documents together with the query letter by presenting the payment receipt. The applicant is then required to rectify the application accordingly and resubmit it at the counter for reprocessing in line with the Client's Charter.