

Headline	Ann Joo, Yinson and 21 others added to SC's Shariah-compliant list		
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KUALA LUMPUR (May 25): The Securities Commission Malaysia (SC) has released an updated list of Shariah-compliant securities approved by its Shariah Advisory Council (SAC).

In a statement, the SC said the updated list, which takes effect tomorrow (May 26), features a total of 676 Shariah-compliant securities which constitute 75% of the 901 listed securities on Bursa Malaysia.

The list includes 23 newly-classified Shariah-compliant securities and excludes 13 from the previous list issued in November 2016.

The 23 new Shariah-compliant securities included Aemulus Holdings Bhd, Amtel Holdings Bhd, Ann Joo Resources Bhd, Asia Media Group Bhd, Cabnet Holdings Bhd, Can-One Bhd, Daiman Development Bhd, Eversafe Rubber Bhd, Foundpac Group Bhd, GFM Services Bhd, Hibiscus Petroleum Bhd, HLT Global Bhd, Imaspro Corp Bhd, Leweko Resources Bhd, MUI Properties Bhd, Pan Malaysia Holdings Bhd, Perdana Petroleum Bhd, Seal Incorporated Bhd, Stone Master Corp Bhd, Sunway Construction Group Bhd, Vsolar Group Bhd and Yinson Holdings Bhd.

Serba Dinamik Holdings Bhd is also part of the list as the stock has been classified as Shariah compliant at its initial public offering stage. Serba Dinamik was listed in February this year.

The 13 securities that were excluded from the Shariah-compliant list were APB Resources Bhd, GD Express Carrier Bhd, Golden Land Bhd, Jerasia Capital Bhd, Kim Teck Cheong Consolidated Bhd, Lion Diversified Holdings Bhd, NetX Holdings Bhd, PA Resources Bhd, PLB Engineering Bhd, Plenitude Bhd, Prolexus Bhd, Rexit Bhd and YFG Bhd.

The SAC adopts a two-tier quantitative approach, which applies the business activity benchmarks and the financial ratio benchmarks, in determining the Shariah status of the listed securities.

Hence, the securities will be classified as Shariah compliant if their business activities and financial ratios are within these benchmarks.

The Shariah-compliant list is updated twice a year, in May and November.