

SUMMARY ON THE RULES OF
LABUAN INTERNATIONAL FINANCIAL EXCHANGE

A. LICENSING CRITERIA AND QUALIFICATION

1. Listing Sponsor License may be granted to any person experienced in the business of investment considered suitable and appropriate by the Exchange, including an accounting firm, a law firm, a fund manager, a trust company and other service provider, established under any jurisdiction, provided however its net assets must exceed the amount specified in Schedule A.
2. Trading Agent License may be granted to any person who is experienced in trading of financial instruments and considered suitable and appropriate by the Exchange, provided however its net assets must exceed the amount specified by the Exchange Committee in Schedule A.
3. For the avoidance of doubt, the Exchange may grant the Listing Sponsor License or Trading Agent License to a suitable and appropriate individual of any nationality, provided that such individual must be at least 21 years of age and his net assets must exceed the relevant amount specified by the Exchange Committee in Schedule A.
4. Any relevant license granted by an authority or body under any jurisdiction held by the applicant may be considered by the Exchange as an added advantage.
5. The Exchange retains an absolute discretion to accept or reject the application, and that satisfaction of and compliance with the relevant criteria and qualification in these Rules may not in itself ensure the grant of the license.
6. The application for Listing Sponsor License may be sent to the Exchange and shall contain the following documents:
 - (a) a written and signed application for Listing Sponsor License, together with non-refundable application fee as specified by the Exchange Committee in Schedule B;

- (b) in case of a corporation or partnership, a certified copy of its constitution, or, in case of an individual, a certified copy of his passport and curriculum vitae;
 - (c) proof of the applicant's experience and expertise in the business of investment. As supporting documents, the applicant may want to enclose any letters of reference or similar documents together with the proof;
 - (d) proof of the applicant's net assets, in the form of an audited financial statement or otherwise; and
 - (e) the applicant's business plan and strategy relating to its function as a Listing Sponsor.
7. The application for Trading Agent License may be sent to the Exchange and shall contain the following documents:
- (a) a written and signed application for Trading Agent License, together with non-refundable application fee as specified by the Exchange Committee in Schedule B;
 - (b) in case of a corporation or partnership, a certified copy of its constitution, or, in case of an individual, a certified copy of his passport and curriculum vitae;
 - (c) proof of the applicant's experience and expertise in the trading of financial instruments. As supporting documents, the applicant may want to enclose any letters of reference or similar documents together with the proof;
 - (d) proof of the applicant's net worth, in the form of an audited financial statement or otherwise; and
 - (e) the applicant's business plan and strategy relating to its function as a Trading Agent.
8. The Exchange may call the applicant for interview or presentation or request for any other information or documents from the applicant in order to assess the application and clarify on any information submitted to the Exchange.
9. The Exchange shall without delay decide on whether to accept or reject the application upon its receipt of all information required.
10. Before the Listing Sponsor License or Trading Agent License being granted, the Exchange shall require the applicant to provide an undertaking or declaration

as may be prescribed by the Exchange, relating to such Listing Sponsor's or Trading Agent's commitments towards the Exchange and third parties and code of secrecy.

11. The Exchange shall require the Listing Sponsor and Trading Agent to effect and maintain professional indemnity insurance throughout the validity period of its license in the amount specified by the Exchange Committee in Schedule A.
12. Application for renewal of the Listing Sponsor License and Trading Agent License must be submitted in writing to the Exchange before the expiry of the relevant license. However the Exchange may as it deems fit accept an application for renewal which is made after the expiry of the relevant license.
13. The Listing Sponsor License and the Trading Agent License shall be:
 - (a) subject to payment of fees as specified in Schedule B; and
 - (b) valid for twelve (12) month and may be renewed by the Exchange upon application by the licensee in accordance with Rule 11 of this Chapter and on payment of renewal fees as specified by the Exchange Committee in Schedule B. The renewal of the license is at the discretion of the Exchange.
14. Every Listing Sponsor and Trading Agent shall, as soon as practicable, but within a period not exceeding 2 months from the last day of its financial year, deliver to the Exchange a copy of its audited financial statements in respect of such year, together with such information with respect to its business affairs and activities as the Exchange may from time to time require and in such form as the Exchange may from time to time prescribe.
15. During the validity period of its license, every Listing Sponsor and Trading Agent shall immediately notify the Exchange of:
 - (a) any substantial change in its ownership or control, whether direct or indirect;
 - (b) any event or circumstance which may adversely affect or impair its ability to meet its business plan and strategy submitted to the Exchange;
 - (c) any change in its directors or partners or in its senior management;

- (d) the commencement or likely commencement of any disciplinary or court proceedings of any nature whatsoever against it by any persons or bodies;
 - (e) any judgement entered against it;
 - (f) any breach by it of any law, rules, codes or regulations that it is bound by;
 - (g) any other circumstances or events that may be detrimental to the interest of its clients; and
 - (h) any other circumstances or event that adversely affect or impair its ability to carry out its duties as a Listing Sponsor or Trading Agent, as the case may be.
16. The Exchange may, upon granting the license or at any time during the validity period of the license, impose any other conditions on the Listing Sponsor License and the Trading Agent License, other than those imposed by these Rules, as the Exchange deems fit and appropriate on a case to case basis.
17. The particulars of all Listing Sponsors and Trading Agents will be kept in registers to be maintained in Labuan by the Exchange and it shall be responsibility of the Listing Sponsors and the Trading Agents to inform the Exchange of any change in their particulars.
18. The Exchange may at anytime suspend the Listing Sponsor License or Trading Agent License without assigning any reason therefor.
19. The Exchange may at any time during the validity period of the license:
- (a) conduct an inspection to ensure that a Listing Sponsor or Trading Agent is in compliance with these Rules; or
 - (b) require any Listing Sponsor or Trading Agent to furnish the Exchange with any information as it may require within a reasonable time and in such manner as may be specified by the Exchange.

B. LISTING CRITERIA AND QUALIFICATION

1. In order to be listed, the Exchange must be satisfied that the financial instruments are suitable to be listed on the Exchange.
2. In determining the suitability for listing of the financial instruments, the Exchange will be guided by its general objective to achieve a sound balance between providing appropriate issuers with access to the capital market at the earliest possible opportunity, while providing investors with enough safeguards and with sufficient and timely information to enable them to make informed decisions as to the value and merits of the financial instruments.
3. For any financial instruments to be listed, the Exchange will normally require that the following criteria and qualification be satisfied:
 - (a) the legal position of the issuer shall conform to the laws and regulations to which it is subject, as regards both its establishment and its operation;
 - (b) the legal position of the financial instruments must conform to the laws and regulations to which they are subject;
 - (c) the financial instruments must be denominated either in United States Dollar, Euro, Japanese Yen or any other currencies as may be allowed by the Exchange;
 - (d) the financial instruments must be freely transferable but may be subject to certain transfer restrictions as may be allowed by the Exchange. Partly paid financial instruments may be regarded as fulfilling the transferability condition, provided that the Exchange is satisfied that investors have been provided with all appropriate information to enable dealings in such financial instruments to take place on an open and proper basis;
 - (e)
 - (i) where none of the financial instruments of its particular class are listed on the Exchange, the application for listing must relate to all financial instruments of that class, whether already issued or proposed to be issued; or
 - (ii) where the financial instruments of its particular class are already listed on the Exchange, the application for listing must relate to all further financial instrument of that class which are proposed to be issued;
 - (f) if the financial instruments are convertible into other financial instruments the Exchange must be satisfied that the investors will be able to obtain the necessary information to form an opinion regarding

the value of the underlying financial instruments. This will normally mean that the underlying financial instruments must either be listed on the Exchange or on another stock exchange acceptable to the Exchange; and

- (g) the proposed method of listing which must be acceptable to the Exchange, having regard to the nature, number and distribution of the financial instruments.
4. In case of financial instruments issued by a government or a state or its regional and local authorities or by public international bodies, the Exchange may waive or modify any requirements in these Rules to such extent it considers appropriate.
 5. Notwithstanding other provisions in these Rules, it shall be noted that the Exchange retains a discretion to accept or reject applications for listing, guided by the objective set out in Rule 2 of this Chapter, and that:
 - (a) compliance with the normal criteria and qualifications may not in itself ensure the suitability for listing of particular financial instrument; and
 - (b) non-compliance with the normal criteria and qualifications may not in itself disqualify a particular financial instrument.
- Therefore the Listing Sponsors and prospective issuers may at any time contact the Exchange to enquire on and seek informal and confidential guidance as to the eligibility of a particular financial instrument.
6. The listing of any financial instruments on the Exchange may be in the form of Secondary Listing, whereby the financial instruments are, or will be, listed on another exchange which is agreed by the Exchange to be the Primary Exchange.
 7. With respect to post-listing obligations, in the event of any conflict between the requirements of the Exchange and those of the Primary Exchange, the requirements of the Primary Exchange shall override the requirements of the Exchange provided that the Exchange shall be immediately informed of and accept such conflict.
 8. The issuer shall immediately inform the Exchange if:

- (a) its financial instruments also listed in the Exchange cease to be listed on the Primary Exchange or it is subject to disciplinary action by the Primary Exchange;
 - (b) there is any indication that any of the events set out in paragraph (a) above will occur; or
 - (c) there is any material change in the listing rules of the Primary Exchange as they apply to the issuer.

- 9. In the event of any change in circumstances relating to the Primary Exchange or the listing of the financial instruments on the Primary Exchange, including those set out in Rule 8 of this Chapter, the Exchange may decide on the status of the listing of the financial instrument on the Exchange and the further course of action that should be taken by the issuer.

- 10. All application for listing shall be submitted to the Exchange through a Listing Sponsor.

- 11. The application for listing of the financial instruments shall contain the following documents:
 - (a) a formal letter of application signed by the Listing Sponsor or a duly authorised officer thereof and a duly authorised officer of the applicant issuer. The letter of application must contain the following information:
 - (i) the amount and description of the financial instruments;
 - (ii) the proposed method of listing;
 - (iii) whether the listing is intended to be a primary or secondary listing;
 - (iv) whether the financial instruments are intended to be identical in all respect with an existing class of financial instruments;
 - (v) details of the documents of title for the financial instruments; and
 - (vi) any other information considered necessary to be disclosed to the Exchange, having regard the requirements of the Exchange.
 - (b) 2 copies of the Listing Document;
 - (c) declaration by the applicant issuer substantially in the form set out in Schedule C signed by a duly authorised officer of the applicant issuer;
 - (d) declaration by the Listing Sponsor substantially in the form set out in Schedule D signed by the Listing Sponsor or a duly authorised officer thereof;

- (e) supporting documents as follows:
 - (i) a certified copy of the constitution of the applicant issuer;
 - (ii) the audited annual financial statements of the applicant issuer for each of the periods which form part of the issuer's financial record contained in the Listing Document;
 - (iii) any relevant interim financial statements of the applicant issuer;
 - (iv) in case of debt securities, a certified copy of the trust deed or other document securing or constituting the debt securities;
 - (v) in case of Secondary Listing, the most recent prospectus or other similar document listed with the applicant issuer's proposed Primary Exchange;
 - (vi) if such is required by the law to which the applicant issuer is subject, a certified copy of the resolution passed in the general meeting authorising the issue of the financial instruments;
 - (vii) if the financial instrument is represented to be based on Syariah principle, a certification or endorsement from a Syariah council or body of the applicant issuer's choice;
 - (viii) any other necessary certification or endorsement by the relevant body, authority or association, certifying or endorsing any representation made relating to the issuer and the financial instrument; and
 - (ix) a copy of any temporary document of title and any definitive document of title in respect of the financial instrument.

- 12. Notwithstanding the above, in processing the application the Exchange may request for any other information or documents from the applicant issuer.

- 13. All information and documents submitted to the Exchange in the application shall become the property of the Exchange.

- 14. The Listing Document must contain all information which, having regard to the particular nature of the issuer and the financial instruments, is necessary to enable an investor to make an informed assessment of the activities, assets and liabilities, financial position, management and prospects of the issuer and of its profits and losses and of the obligations of and rights, powers and privileges of such financial instruments.

15. All Listing Document must contain in a prominent position the following statements:

“Labuan International Financial Exchange Inc. takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this document”.

“Investors are advised to read and understand the contents of this document before investing. If in doubt, the investors should consult his or her adviser”

16. A supplementary Listing Document must be submitted to the Exchange if at any time after the Listing Document has been approved by the Exchange and before dealings in the relevant financial instruments commence, the issuer becomes aware that:

- (a) there has been a significant change in any matter contained in the Listing Document; or
- (b) a significant new matter has arisen, the inclusion of information in respect of which would have required to be mentioned in the Listing Document had it arisen at the time of its preparation.

17. The supplementary Listing Document must be submitted to the Exchange together with a written and signed undertaking by the Listing Sponsor that the contents of the supplementary Listing Document comply with all requirements of the Exchange.

18. The Listing Document or any supplement thereto may not be published until a specific formal approval for publication from the Exchange is obtained. Under no circumstances shall the approval for publication by the Exchange be construed as the Exchange’s approval to the contents of the Listing Documents.

19. The Listing Document or any supplement thereto which has been approved for publication by the Exchange must be published:

- (a) by the issuer making it available in printed form and free of charge to the public and in sufficient numbers to satisfy public demand at:
 - (i) the Exchange; and
 - (ii) the issuer’s registered office or such other place acceptable to the Exchange for a reasonable period of time; and/or

- (b) with prior notice to the Exchange, by displaying it on a web site generally accessible by the public free of charge.
- 20. Every applicant issuer and issuer must at all times have a Listing Sponsor.
- 21. An applicant issuer must appoint a Listing Sponsor in connection with the application for listing of each class of financial instruments. Such Listing Sponsor shall be responsible to ensure that complete and proper application being made and shall be the applicant issuer's principal channel of communication with the Exchange during the application process.
- 22. If the application for the listing is successful, the Listing Sponsor referred to in Rule 21 of this Chapter shall be the Listing Sponsor for the listing of the financial instruments for the purposes of the Exchange. Such Listing Sponsor shall be responsible, and answerable to the Exchange, to ensure that the issuer complies with all requirements of the Exchange in relation to the listing of the financial instruments and shall be the issuer's principal channel of communication with the Exchange during the listing period and if necessary thereafter.
- 23. The Listing Sponsor must ensure that the applicant issuer or issuer receives sound, fair and impartial guidance and advice as to the requirements of the Exchange.
- 24. Without prejudice to the generality of the foregoing provisions, the Listing Sponsor:
 - (a) shall submit on behalf of the applicant issuer or the issuer to the Exchange or any other party all the information and documents required by the Exchange to be submitted to the Exchange or any other party by the applicant issuer or the issuer; and
 - (b) shall ensure that the issuer make proper and timely payment of the listing fees referred to in Rule 26 of this Chapter.
- 25. Notwithstanding the above, the Exchange may communicate directly with the applicant issuer or the issuer, or with an adviser of the applicant issuer or the issuer other than the Listing Sponsor, on any matters relating to the listing. In the event of such communication, the issuer must ensure that the Listing Sponsor is informed of the matters as soon as practicable thereafter. Nothing in

this rule shall absolve the Listing Sponsor from its responsibility and obligations as set out in these Rules.

26. Issuers whose financial instruments are listed on the official list of the Exchange are required to pay initial and annual listing fees in accordance with the rates as to be determined by the Exchange from time to time.
27. The issuer shall keep the public, the Exchange and the holders of the financial instruments immediately informed of any information relating to the issuer and the financial instruments which:
 - (a) is necessary to enable appraisal of the position of the issuer and the financial instruments;
 - (b) is necessary to avoid the establishment of a false market for the financial instruments; and
 - (c) might reasonably be expected to materially affect market activity for and the price of the financial instruments.
28. The issuer shall send 4 copies to the Exchange its annual financial statement and any interim financial statement published by the issuer.
29. Without derogating the generality of Rule 27 of this Chapter, the issuer shall immediately inform the Exchange:
 - (a) of any change in the rights attaching to any class of the listed financial instrument or attaching to any financial instrument which any listed financial instrument are convertible into, for dissemination by the Exchange;
 - (b) of any purchase, redemption or cancellation by the issuer of its financial instrument listed on the Exchange, for dissemination by the Exchange;
 - (c) of any proposed alteration to the issuer's constitution or board of directors; and
 - (d) of:
 - (i) the presentation of any winding-up petition, or equivalent application in the country of incorporation or other establishment, or the making of any winding-up order or the appointment of a provisional liquidator in respect of the issuer, its holding company or any major subsidiary;

- (ii) the passing of any resolution by the issuer, its holding company or any major subsidiary that it be wound-up by way of members' or creditors' voluntary winding-up or equivalent;
 - (iii) the entry into possession of or the sale by any mortgagee of a portion of the issuer's assets which in aggregate value represents an amount in excess of 15% of the book value of the existing net assets of the issuer; or
 - (iv) the making of any judgment, declaration or order by any court or tribunal of competent jurisdiction whether in the first instance or on appeal, which may adversely affect the issuer's enjoyment of any portion of its assets which in aggregate value represents an amount in excess of 15% of the book value of the consolidated net tangible assets of the issuer.
30. In addition, the issuer shall submit to the Exchange:
- (a) copies of announcements or advertisements the subject matter of which involves a change in or relates to or affects arrangements regarding trading in its financial instruments listed on the Exchange;
 - (b) 4 copies of all circulars to holders of its financial instruments listed on the Exchange, at the same time as the circulars are issued; and
 - (c) 4 copies of all resolutions of the holders of the financial instrument listed on the Exchange, as soon as possible after they are made, and 4 copies of notices of meetings, forms of proxy, notices by advertisement to holders of the financial instrument, reports, announcements or other similar documents at the same time as they are issued.
31. The issuer shall respond promptly to any enquiries made by the Exchange on unusual movements in the price or trading volume of its listed financial instrument, or any other matters, by giving such relevant information as is available to the issuer or, if appropriate, by issuing a statement to the effect that the issuer is not aware of any matter or development that is or may be relevant to the unusual price movement or trading volume of its listed financial instrument.
32. The Exchange shall be entitled to require the issuer to supply further information and impose additional continuing obligations on the issuer, where it considers that circumstances so justify.

33. The issuer shall not participate or knowingly assist any other person to participate in any insider dealing in relation to any financial instruments listed on the Exchange.

For the purpose of this Rule:

- (a) “insider dealing” means dealing in financial instruments by an insider while in possession of unpublished price sensitive information with the intention of making profit or avoiding a loss and includes providing such information to another person for the same purpose;
 - (b) “insider” means
 - (i) any director, general partners, officers, employee or staff member of any issuer; and
 - (ii) any other person whom by relationship with the Trading Agent means that he is in possession of or has access to unpublished price sensitive information; and
 - (c) “unpublished price sensitive information” means any information in relation to the financial instruments which is not generally known to persons who are accustomed or would be likely to trade or deal in those financial instruments but which, if known, would be likely to have a material effect on the price or other trading aspects of such financial instruments.
34. The issuer shall ensure equality of treatment for all holders of the financial instrument listed on the Exchange of the same class.
35. If the financial instruments are also listed on another exchange, the issuer must ensure that equivalent information or document provided or submitted to such other exchange, is provided or submitted to the Exchange.
36. If the Exchange is of the opinion that an issuer has contravened any of the provisions in these Rules, the Exchange may do one or more of the following:
- (a) censure the issuer, which may include a formal written notice of censure being served upon the issuer and the requirement that the issuer provide a written explanation of its actions to the Exchange and an undertaking to rectify the breach immediately;
 - (b) publish the fact that the issuer has been censured; and
 - (c) suspend the dealing of and/or delist all or any of the issuer’s financial instruments as provided in Rule 37 of this Chapter.

37. The Exchange may at any time suspend dealings of or delist any financial instruments in such circumstances and subject to such conditions as it thinks fit, where:
- (a) the Exchange considers it necessary for the protection of investors or the maintenance of an orderly market;
 - (b) the issuer fails, in a manner which the Exchange considers material, to comply with any requirements of the Exchange; or
 - (c) the Exchange considers that the financial instruments are no longer suitable for listing.
38. The issuer may seek a suspension of dealings of its financial instruments by making a written request for suspension duly supported by specific reason to the Exchange.
39. Where dealing of financial instruments have been suspended, the Exchange may lift the suspension whenever and on such terms it considers appropriate. A suspension will not normally be lifted unless:
- (a) where the suspension is at the request of the issuer, the issuer has announced the reason for the suspension, and, where appropriate, the anticipated timing of the lifting of the suspension; or
 - (b) where the suspension was imposed by the Exchange, the issuer has satisfied such conditions for the lifting of the suspension as imposed by the Exchange.
40. When a suspension continues for a prolonged period without the issuer taking adequate action to obtain relisting, the Exchange may delist the financial instrument, provided that it notifies the issuer in writing in advance of its intention to delist on a specified date.

C. TRADING SYSTEM

1. Only the Trading Agents are allowed to deal in financial instruments through the trading system of the Exchange.
2. Further, all Trading Agents shall only execute transactions on the market using the trading system as prescribed by the Exchange from time to time.
3. A Trading Agent shall only be authorised to use the trading facilities of the Exchange if it complies with the following:
 - (a) it shall at its own cost install the necessary system and/or equipment to access the trading system prescribed by the Exchange from time to time;
 - (b) the system and/or equipment installed by it pursuant to paragraph (a) above conforms to the requirements of the Exchange; and
 - (c) it shall conform to all requirements of these Rules.
4. Save and except in circumstances beyond the control of the Exchange, the Exchange shall ensure that:
 - (a) all Trading Agents will have equal and identical access to the trading system of the Exchange; and
 - (b) the information disseminated by the trading system of the Exchange is made available simultaneously to all Trading Agents.
5. The Exchange will supply such information as it shall at its absolute discretion deem relevant to the Trading Agents.
6. All data entered into the trading system of the Exchange shall belong to the Exchange and the Exchange shall be entitled to use and publish such data as it deems fit.
7. The Exchange shall not be liable for any loss or damage suffered by the Trading Agents resulting from:
 - (a) any erroneous, inaccurate or incomplete processing or dissemination of data; or
 - (b) any other failure or disturbance of the trading system, or any other problem due to events beyond the control of the Exchange.

8. A Trading Agent shall be responsible for any data entered into the trading system of the Exchange by the Trading Agent or its authorised employees.
9. Quotations, orders or any indications of interest can only be entered into the trading system of the Exchange by the Trading Agents and any investor or issuer who wishes to trade may only do so through a Trading Agent.
10. The Exchange is open for trading for 24 hours on every business day but confirmed trade will only be entered into the trading system by the Exchange during such hours as may be prescribed by the Exchange from time to time.
11. The Exchange may call a temporary trading halt if it deems that a disorderly market has developed or there is a serious failure of the trading system. Such temporary suspension will be communicated immediately to the Trading Agents.
12. Each order, quotation or indication of interest entered into the Exchange's trading system must contain the following:
 - (a) name of the Trading Agent or a unique symbol identifying it;
 - (b) name or ticker symbol of the financial instrument;
 - (c) price;
 - (d) quantity offered or sought;
 - (e) date and time (in hours and minutes) the quotation is posted; and
 - (f) any other information that the Exchange may require from time to time.
13. Once a quotation is posted, it will remain posted on the trading system of the Exchange until such quotation is:-
 - (a) accepted; or
 - (b) withdrawn by the Trading Agent; or
 - (c) removed by the Exchange.
14. Matching of the quotations may be done in the following manner:
 - (a) by direct communication, telephonic or otherwise, between Trading Agents; or

- (b) in such other manner as may be prescribed by the Exchange from time to time.
- 15. The Exchange shall only recognise a confirmed trade which is supported by 2 matched trade confirmation notes.
- 16. The Exchange shall have the sole right to publish by such means as shall be determined by the Exchange:
 - (a) all confirmed trades executed on the Exchange; or
 - (b) such other information that it may deem relevant for the purposes of trading;

Provided always that the Exchange shall have the absolute discretion to delete any published information as and when it deems necessary.
- 17. The clearance and settlement of confirmed transactions executed on the Exchange will be in accordance with such mechanism as may be prescribed by the Exchange from time to time.

D. FEES AND LEVIES

SCHEDULE A

1. Minimum Net Assets

Trading Agent	Rule 1, Chapter 3	USD 1,000,000.00
Listing Sponsor	Rule 2, Chapter 3	USD 2,000,000.00

2. Professional Indemnity Insurance

Trading Agent	Rule 11, Chapter 3	USD 5,000,000.00
Listing Sponsor	Rule 11, Chapter 3	USD 5,000,000.00

SCHEDULE B

Fees

1. Trading Agent

Application Fee	Rule 7(a), Chapter 3	USD 1,000.00
Initial Fee	Rule 13(a), Chapter 3	USD 10,000.00
Renewal Fee	Rule 13(b), Chapter 3	USD 5,000.00

2. Listing Sponsor

Application Fee	Rule 6(a)	USD 1,000.00
Initial Fee	Rule 13(a), Chapter 3	USD 10,000.00
Annual Fee	Rule 13(b), Chapter 3	USD 5,000.00

SCHEDULE C

LISTING UNDERTAKING

(Rule 11(c), Chapter 4)

[Form of undertaking required to be entered into by an applicant issuer in support of its application for listing]

To : Labuan International Financial Exchange Inc (the “Exchange”)

In consideration of the Exchange approving our application dated for the listing of the financial instruments specified in the application, we hereby acknowledge that the financial instruments shall remain to be listed on the official list of the Exchange and that the trading of the financial instruments shall continue, only at the approval of the Exchange, and we hereby undertake and agree to comply with all requirements and obligations set out in the Rules of the Exchange and other requirements of the Exchange and that we further acknowledge that the Exchange may take appropriate action against us as provided in the Rules of the Exchange in the event of any breach.

Dated this day of 20

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For and on behalf of

SCHEDULE D

SPONSOR'S DECLARATION

Rule 11(d), Chapter 4

To : Labuan International Financial Exchange Inc. (the "Exchange")

We/I,being the sponsor in the application by (the "issuer") dated for the listing of financial instruments specified in the application (the "financial instruments"), hereby confirm that we/I have satisfied ourselves/myself to the best of our/my knowledge and belief, having made due and careful enquiry of the issuer and its advisers, that:

- (a) all the documents required by the Exchange to be included in the application for listing have been supplied to the Exchange;
- (b) all the relevant conditions for listing and other requirements of the Exchange have been complied with;
- (c) there are no matters other than those disclosed in writing to the Exchange should be taken into account by the Exchange in considering the suitability for listing of the financial instruments;
- (d) the issuer and its officers appreciate the nature of the responsibilities and can be expected to honour their obligations as required by the Exchange; and
- (e) the issuer is not in breach of any other requirements of the Exchange.

Should any further relevant information come to our/my notice before the approval for listing being granted we/I will immediately inform the Exchange.

We/I further acknowledge that the Exchange may take appropriate action against us as provided in the Rules of the Exchange in the event of any breach of our responsibilities and obligations as required by the Exchange.

Dated this day of20.....

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[for and on behalf of]

LISTING FEES

(Rule 26, Chapter 4)

1. Equity Securities

- (a) Initial fee
 - Up to USD 100,000,000.00 - USD 5,000.00
 - Over USD 100,000,000.00 - USD 10,000.00
- (b) Annual fee - USD 5,000.00

2. Debt Securities

- (a) Initial fee - USD 2,500.00
- (b) Annual fee - USD 1,000.00

3. Funds

- (a) Initial fee - USD 2,000.00
- (b) Annual fee - USD 2,000.00

4. Others (subject to confirmation by the Exchange)

- (a) Initial fee - USD 5,000.00
- (b) Annual fee - USD 5,000.00

5. Secondary Listing

One half of the relevant fees described above.