

FAQs Series on Company Secretarial Practice – Common Questions on Capital Maintenance

13 August 2024, Tuesday

9.00am – 1.00pm

Speaker: MR FOO POH KHEAN
FCIS, (CS) (CGP)

Virtual

Course code: CS130824W1

Closing date: 11 August 2024



**4 CPD
HOURS**

Introduction

The doctrine of capital maintenance remains a valid doctrine notwithstanding that Malaysia has adopted the no par value regime in the issue and allotment of shares. Company secretaries encounter various scenarios and situations in the maintenance of a company's share capital. Such scenarios and situations may be complex or tedious but require urgent attention.

Course objectives

This 4-hours seminar will be assessing the various questions compiled by the speaker related to the doctrine of capital maintenance.

Learning Outcomes

By the end of the webinar, participants will be able to:

- Realise company secretaries are a master of many disciplines
- Improve their capability to offer advice and consultancy on capital maintenance
- Assist their clients, employers and associates in dealing with the issues and scenarios arising from the doctrine of capital maintenance
- Be confident in their practice

Who should attend

Company secretaries, company directors, corporate professionals, corporate administrators, business managers, administrators and professionals involved in corporate advisory work and practice

Course outline

This webinar will be assessing and reviewing the following commonly asked questions related to capital maintenance

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1. What is the key difference between share and stock in regard to conversion of shares into
2. For ESOS, how much is the value of the shares for employee to subscribe and how many of shares they can subscribe?
3. What happen if that particular shareholder is uncontactable for more than ten years? What should the PLC company secretary do for those shares which have not been deposited with the CDS accounts for more than 10 years?
4. One of my clients have two Directors who are also shareholders (each holding a share each). One Director has since passed away, and did not disclose his shareholdings in his will. What can the Company do?
5. What happens to the shares of a company's member (a corporate body) which was liquidated?
6. Can the payment of dividend be made in several "instalments"?
7. Can the Section 85 notice sent to shareholders state that if the shareholder does not respond within 14 days, then the company will deem that he is not interested and have waived the right to subscribe for the rights issue entitlement?
8. Issuance of RPS - if it is to be done via staggered basis, should we get Board to approve each issuance of cash call? Or we can just use the same Board's approval for every cash call provided it is still within the mandate given?
9. If the Company issue notice under Sec 85 for right issues to a deceased member (with no letter of administration or grant of probate), is it permissible or not as the company is already aware of the shareholder's demise?
10. If the Company were to allot shares other than cash in satisfaction of dividend declared but not payable in cash, does it indicate that the Company may not have sufficient cash to pay the dividend on a cash basis?

About the trainer: MR FOO POH KHEAN, FCIS, LL.B (Hons), CLP (CS)(CGP)

Kenneth Foo is a regular speaker for MAICSA and was a former adjunct lecturer in University College Tunku Abdul Rahman, Kuala Lumpur. He was a former council member of MAICSA and is presently the honorary secretary of the Malaysian Corporate Counsel Association. He has his own practice specializing in corporate solutions, consultation and advice and restructuring of companies. He is also a chartered company secretary since starting his own practice in 1990 until to-date. He is also the co-author of "Companies Act 2016: New Dynamics of Company Law in Malaysia" and "Company Meetings, Minutes and Resolutions in Malaysia" published in 2017 and 2021 respectively by the Malaysian Current Law Journal.

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|--|--|----------------------------|--|
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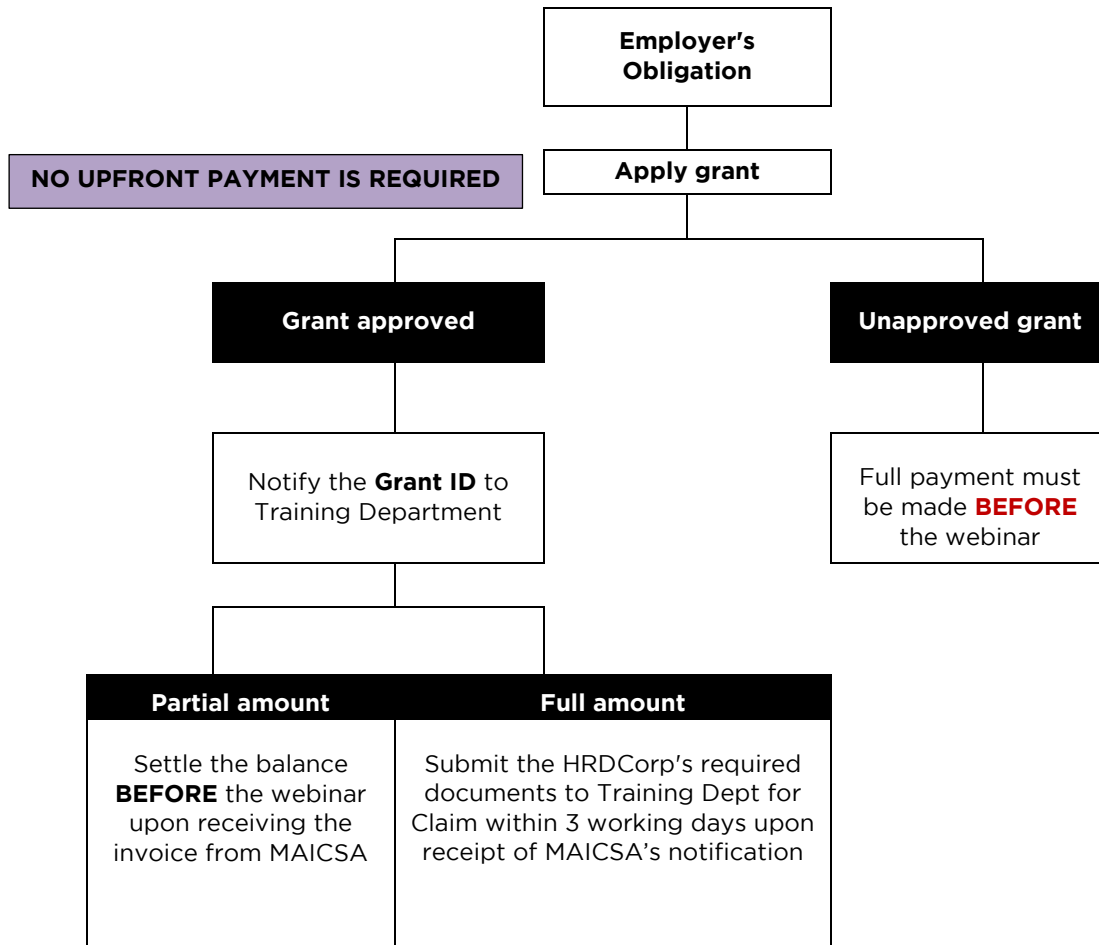
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