SCHEDULE OF MALAYSIA

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	the all-sector horizontal section.		
Services related to the issues of all kinds of securities and placement as agents (whether publicly or privately) (excluding issuing and rating houses)	1), 2) Participation in issues and services related to such issues requires authorization 3) Participation by offshore banks and offshore investment banks in Labuan is limited to non-resident customers and for issues of securities outside Malaysia. Only persons who are authorized by the Securities Commission Malaysia and/or the Malaysian stock exchange are permitted to make submissions related to the issues of securities and offer services related to the issues of securities and placement as agents. Participation by a non-bank is permitted only through equity participation in an	1), 2) None 3) None	

SCHEDULE OF MALAYSIA

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent. Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be. Unbound for appointment as principal dealers. 4) For banks, unbound except as indicated in the all financial services horizontal section. For non-banks, unbound except as indicated in the all-sector horizontal section.	4) For banks, unbound except as indicated in the all financial services horizontal section. For non-banks, unbound except as indicated in the all-sector horizontal section.	