

COMPANY PROFILE

MOORE STEPHENS



“ At **Moore Stephens Malaysia**,
you will find that our
proficiency and commitment
towards service is without
compromise in professional
ethics and integrity. ”

PRECISE. PROVEN. PERFORMANCE.

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Moore Stephens Malaysia is an independent firm associated with Moore Stephens International Limited.



Through an integrated approach across our firm, we work closely with our clients to provide services that best fit their respective needs. With the flexibility to support all stages of a company's development, Moore Stephens Malaysia has grown to be one of the fastest growing international accounting and consulting groups.

Our knowledge and expertise is an extraordinary asset. It provides you with the access to decades of financial and operational experience, broad industry expertise, insight into macro and geopolitical trends, and a powerful network of global relationships. When you partner with Moore Stephens Malaysia, you will benefit from the expertise of the entire firm.

Helping you meet your global objectives

"In today's global marketplace, change is unrelenting. Dealing with it successfully requires vision, flexibility and the support and knowledge of specialists. Our aim is to not only ensure that our clients embrace change, but prosper from it."

Richard Moore

Chairman of Moore Stephens International Limited

Moore Stephens Malaysia offers a range of integrated services to help you grow, realise and protect your wealth, both in your home country and internationally. The aim of all of the services offered is to add real commercial value to you and your business.

services



audit and assurance

Assurance services and 'adding value' are not usually viewed together, since the primary objective of an audit is to provide an independent opinion on a company's annual financial statements.



Moore Stephens Malaysia does not subscribe to this concept. We recognise the commercial importance of providing assurance on business controls so that there are no surprises. Equally, we understand the importance of providing proper advice to help clients develop their business.

The key to a valuable compliance service is the strength of the relationship between the client and the service team. This enables Moore Stephens Malaysia's work to be thoroughly and accurately planned and tailored to cater for specific needs.

By involving the most experienced members of our team right from the start, we will focus on the specific strategic needs of our clients. Moreover, we will be available throughout the year to discuss any development or any other matters that our clients choose to raise.

Generally our audit approach covers:

- audit strategy and planning;
- control and co-ordination;
- dealing with critical issues;
- provisional timetable;
- managing the transition.

Audit strategy and planning

Our audit strategy will be to adopt a risk-based approach, which will include a detailed risk assessment and an appraisal of the systems and controls that have been put in place to mitigate those risks. To achieve this, we seek to:

- develop a sound understanding of our client's business and its risks, and the way they are mitigated and controlled;
- build a strong relationship between our client's management team and our service team

The most important element of our approach is to agree to our client's expectations at an early stage. This will ensure that the key risks are identified and dealt with from the start. At the planning stage, we will discuss and agree specific matters, including reporting deadlines, which will save both time and expense. We will also produce a planning memorandum, set out the audit approach, the responsibilities of all parties involved and the feedback process. This planning memorandum ensures that we have the information we need to provide an efficient and seamless audit service, which includes advance notification to our clients to gather the relevant information so that it does not interfere with our client's daily workload.

Control and co-ordination

Overall co-ordination is the responsibility of the audit engagement partner, who maintains an involvement throughout the audit by monitoring progress and informing our clients of any unexpected deviations from the planned audit timetable. Our audit file reviews are normally carried out on-site. This is an integral part of our quality control process and also serves to identify any issues arising from our work at the earliest opportunity.

Dealing with critical issues

Proper planning and detailed risk review procedures would identify most potential critical issues. Liaison between our client's personnel and senior members of our audit team will also help.

Critical issues arising during the audit are immediately raised with the manager, who in turn will involve the partner and other technical experts if necessary. The partner has the responsibility for deciding how the matter should be handled and will refer any concerns or issues of importance to our clients through a pre-established communication process. The audit process involves continual and on-going liaison between all members of the Moore Stephens team and regular updates on progress to our clients.

Managing the transition

We have carefully developed our approach before starting new assignments. We understand that a change of auditors can cause disruption to our client's management team and accounting staff. We therefore take specific actions to manage this critical stage, including:

- the use of experienced senior personnel in key positions;
- detailed reviews of proposed audit and accounting timetables to ensure that they are achievable;
- effective documenting of our client's systems ensuring that our audit fieldwork is based on a thorough understanding of the way our client works.

That little bit extra...

We see keeping our clients abreast of developments as part of developing the relationship between us. And with the ongoing changes in the accounting and tax procedures, it is important that our clients are aware of new rules and regulations and how they affect our clients' businesses. We will keep our clients up-to-date with the new requirements and industry best-practice through regular meetings and seminars.

Moore Stephens Malaysia ensures that you are not only aware of them, but you achieve maximum tax-efficiency in the short and long-term.

We provide a full range of tax services and advice, including:

- GST & other indirect taxes
- International assignment services
- Tax audit and investigation
- Tax compliance
- Tax planning & advisory
- Tax training & seminar
- Transfer pricing

gst & other indirect taxes

GST and indirect tax such as customs duties have a direct correlation with the bottom line of many businesses, thus influencing the businesses' pricing and cashflow.



On 1st April 2015, a broad-based consumption tax known as Goods and Services Tax ["GST"] was introduced by the Government to replace the sales tax and service tax which were introduced in 1972 and 1975 respectively. GST is also known as Value Added Tax ["VAT"] in some countries. Unlike the previous single-stage sales tax and service tax systems, GST is a more comprehensive multi-stage tax, which is generally charged on the consumption of all goods and services at every stage of the supply chain, with the tax burden ultimately borne by the final consumer. Given its enormous impact on businesses, in-depth understanding of GST is crucial in order for businesses to be readily adaptable to this new tax regime and thereby, avoiding any unnecessary penalty arising from non-compliance with the GST legislations.

At Moore Stephens, besides the comprehensive GST implementation project that can be relatively costly, we have developed a simplified and pragmatic GST implementation methodology suitable for businesses falling under small and medium enterprises ["SME"] to medium and large enterprises ["MLE"]. This methodology is designed specifically to cater for SME and MLE where the business models are less complex and sophisticated. Besides being cost effective, this methodology offering is simple to roll out within business organisation without causing disruption to the business operations. The main objective of this methodology is to set our clients on the right path in managing their GST compliance matters.

Our indirect tax services include:

- Assisting in compliance, management, planning and mitigating indirect tax exposure and risks
- Assisting in tariff classification, customs valuation and documentation review
- Assisting in indirect tax refunds or drawbacks and exemptions applications
- Advising on the mechanism of GST, filing of GST returns, GST advisory services, GST health-check and GST audit by Royal Malaysian Customs Department.

4.2.2

international assignment services

Flexible deployment of talent is a key to success for most of today's global organisations. Relocating employees to international locations helps develop and maintain employees' skills and talents with an international focus.



We have, thus far, provided our services to large multinationals and companies entering the international scene for the first time.

However, the increasing global mobility of the workforce also means proper management of the employee's assignment policy, remuneration and contract, and tax compliance requirement is needed.

Having extensive experience in areas such as development of compensation packages and contract reviews in addition to administering all aspects of international assignment programmes, we can ensure that your employees on international assignments, both Malaysian citizens working abroad and foreign citizens working in Malaysia, are properly accorded with appropriate tax treatment in respect of each aspect of the remuneration.

We provide a complete range of services for organisations deploying employees across international boundaries.

Our international assignment services include:

- Expatriate and global employment tax planning
- Compensation packages and fringe benefits planning
- Advising on salary and non-cash ["benefits-in-kind"] remuneration structure and contract
- Employees' income tax compliance and consultation
- Income tax clearance procedures prior to permanent repatriation
- Computation of employees' hypothetical tax
- Advising on tax issues arising from tax equalisation or tax protection policy adopted
- Work permit and visa applications, extension and cancellation
- Payroll outsourcing involving monthly payroll processing and disbursements such as social security contribution

tax audit and investigation

Tax audit is a primary activity of the tax authorities under the Self Assessment System [“SAS”] in enhancing and encouraging voluntary compliance with the tax laws and regulations. It also ensures that a higher tax compliance rate is achieved under the SAS.



A taxpayer can be selected for audit at any time to ascertain that the amount of tax reported and paid are in accordance with the tax laws and regulations.

Other than tax audit, tax investigation is a more severe enforcement measure taken by the tax authorities to ensure compliance with the tax legislations by taxpayers.

Generally, tax investigation will be carried out should there be a suspicion-based on precise and definite evidence – that a taxpayer is deliberately trying to avoid paying tax or has committed an act of wilful evasion under the tax laws.

More often than not, both tax audit and tax investigation will result in additional taxes and penalties payable on under-statement or omission of income.

As such, our methodologies and good rapport with the tax authorities put us in an advantageous position to resolve tax audit and investigation cases for our clients in a swift and amicable manner, resulting in lower tax and penalty payable.

Our tax audit and investigation services include:

- Replying to queries raised by the tax authorities
- Preparation of workings, computations, reconciliation and supporting schedules required by the tax authorities
- Reviewing and appealing on proposals given by the tax authorities
- Submitting alternative proposals to the tax authorities to resolve issues in dispute
- Attending meetings and discussions with the tax authorities in the pursuit of an amicable settlement with the tax authorities

As a pre-emptive measure in mitigating the potential taxes and penalties by ensuring compliance with the tax laws and regulations, we also provide a “prudential tax audit” (a.k.a. health check) for the purpose of identifying significant areas of concerns and recommending corrective actions.

Our “prudential tax audit” services include:

- Undertaking a high level review of the financial statements, tax returns and computations, etc. to identify significant areas of concerns
- Reviewing supporting documents to confirm that the tax treatments adopted are in order
- Recommending corrective actions

tax compliance



As tax agents, our role does not stop here. Our knowledge of our clients' businesses and operations acquired from the long-standing relationship via tax compliance assignments has allowed us to proactively induce tax planning ideas which will result in tax savings.

Our tax compliance clients comprise of private limited companies, public listed companies quoted on the Bursa Malaysia Securities Berhad, local and multinational corporations engaged in various industries such as sales and distribution, manufacturing, services, property development, construction and investment holding.

We also handle a sizable portfolio of individual and expatriate clients engaged in various disciplines.

Our tax compliance services include:

- Preparation of tax returns and computations (including real property gains tax returns and computations) for submission to the tax authorities for corporate, individual, partnership, trust, joint venture, estate, joint management body etc.
- Examination of financial statements and related audit working papers for ascertainment and reconciliation of taxable income or allowable losses.
- Preparing and advising on submission of return of original/revised estimated tax payable and compliance requirements in relation to the amount of the estimated tax.
- Liaising with the tax authorities in connection with tax enquiries, appeals, refunds, etc.

4.2.5

tax planning and advisory

More often than not, tax planning significantly impacts a company's financial plans, management and investment decisions.



As such, we do not only dedicate our taxation services to the standard annual tax return preparation and tax filing. We constantly give tax advice, planning and implementation strategies all year round.

Because we believe that with proper tax planning strategies, current and potential tax concerns can be mitigated if not eliminated.

Our experienced team will review your business structure and tax position, propose ideas on tax savings opportunities and identify tax incentives available. In doing so, helping you maximising your tax savings while minimising risks and tax exposure.

Furthermore, we can identify opportunities such as issues in relation to implications arising from restructuring exercise and eligibility of exemptions available on real property gains tax and stamp duty are explored using strategies aligned with your business needs.

We are also in a position to advise you on international issues such as tax planning for cross-border merger and acquisition.

If you are a foreign investor, we can assist in finding a suitable vehicle for your investment in Malaysia, repatriation of profits, investment rules and regulations of the country and foreign exchange control requirements.

Our tax planning services include:

- Corporate, individual, partnership, trust, joint venture tax planning
- Merger and acquisition planning
- Real property gains tax and stamp duty planning
- Cost allocation planning
- International tax planning
- Inbound tax and other regulatory issues
- Applications for incentives, licences, representative / regional office status, etc. to the relevant authorities such as MOF, IRB, MITI and MIDA
- Retirement and estate planning

4.2.6

tax training and seminar

With the ever-changing tax rules, we endeavour to provide you with the updates and highlights on the main changes to the existing tax legislations, not to mention the latest tax developments including Public Rulings.



Other than keeping abreast with the latest tax developments, our tax planning and advisory team may then assist you in realising and identifying potential tax planning ideas, tax incentives or savings.

Some of the tax topics that we cover in our training, workshops and seminars are:

Individual taxation

- Tax efficient remuneration package
- Tax planning for business owners and partnerships
- Practical guide on completion of individual tax statutory documents by employers (Forms E and EA)
- Preparation of tax return and computation for individuals

Corporate taxation

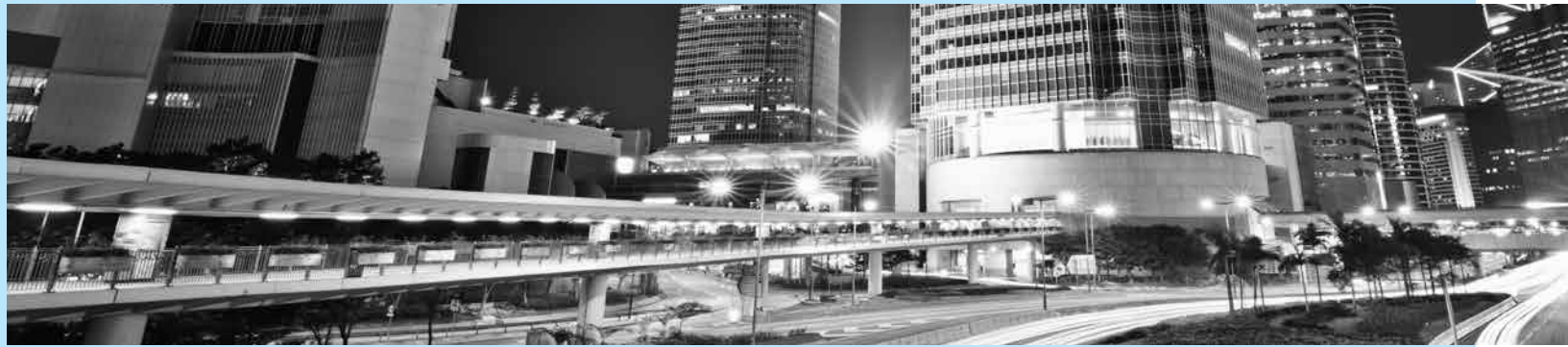
- Corporate tax planning
- Tax incentives
- IRB public rulings/framework/regulations/guidelines
- Withholding tax
- Cross border transactions
- Strategic tax consideration for corporate restructuring
- Transfer pricing
- Preparation of tax return and computation for companies
- Annual budget updates and highlights

Goods and Services Tax ["GST"]

- Getting to know GST Essentials
- Post implementation issues
- Tax codes
- Industry specific issues

transfer pricing

The Transfer Pricing Guidelines issued by the tax authorities seek to provide taxpayers with information on the relevant existing domestic legislations, methodologies that can be used in determining arm's length price and administrative regulations including the type of records and documentation expected from taxpayers involved in transfer pricing arrangements.



Moreover, a specific transfer pricing provision was introduced to the tax legislations in the 2009 Budget to empower the tax authorities to make adjustments on the transfer prices in relation to related party transactions which are not transacted at arm's length. Following the introduction of the legislation, a Transfer Pricing Guidelines 2012 was issued by the tax authorities to provide taxpayers with information on the relevant existing domestic legislation, methodologies that can be used in determining arm's length price and administrative regulations including the type of records and documentations expected from taxpayers involved in transfer pricing arrangements.

With effect from year of assessment 2014, companies have to make declaration in the annual tax return whether transfer pricing documentation has been prepared. More often than not, a transfer pricing audit on an unprepared taxpayer will result in transfer pricing adjustments which give rise to additional tax liability and penalty being imposed on the taxpayer concerned. Thus, taxpayers should demonstrate that reasonable care has been exercised in the context of reporting arm's length values for related party transactions in their tax returns.

Generally, in the event of a transfer pricing audit by the tax authorities, they would require transfer pricing documentation detailing the transfer pricing methodologies adopted and the documentary proof to support the transfer pricing policies to be made available to them for review. In practice, transfer pricing documentation produced following a transfer pricing study and review exercise normally serves as a first line of defence in the event of a transfer pricing audit by the tax authorities.

As consultants, we can reduce your exposure to the often-conflicting regimes that affect how much one should charge in cross-border, related-party sales of goods, services and intellectual property. We stand ready to assist and advise on transfer pricing issues in relation to transfer of goods, services and intangibles between related companies and associated companies within the country or involving cross-border transactions. We can also help you to document related-party transactions in formats required by the tax authorities.

Our transfer pricing services include:

- Undertaking a transfer pricing study to determine whether the transfer prices in the related party transactions meet the arm's length standard for Malaysian transfer pricing purposes
- Benchmarking exercise
- Representing our clients to defend their transfer pricing policy and the financial result of a related party transaction in the event of a transfer pricing audit
- International tax planning through effective transfer pricing techniques

corporate finance and advisory

Whatever ambitions you have for your business, Moore Stephens Malaysia's corporate finance specialists can help you to achieve them.



We can provide specialist skills, practical experience, know-how and objectivity to assist you in your future plans, whether you are looking to expand, merge or sell your business.

We provide a comprehensive range of partner-led advisory and transaction support services. Our clients range from mid-sized quoted companies and large private concerns to smaller owner-managed businesses across a wide variety of industry sectors both locally and overseas.

Our team of professionals have the capability of identifying growth opportunities for businesses from the launch of start-up or public listing ventures or during the consolidation and development phases of an established enterprise.

We work in tandem with our taxation and business advisory colleagues and consult an external network of trusted advisors from sources such as legal, stockbroking and financial professions to maximise our clients' successful outcomes.

Moore Stephens Malaysia's corporate finance experts assist our clients on a variety of issues, including:

- public offerings on all international markets
- the structuring and funding of ventures
- identifying acquisition targets or purchasers
- due diligence investigations
- valuations
- assisting with negotiations
- preparing a business for sale

The regional network of Moore Stephens offices offers local knowledge and advice, while member firms of Moore Stephens International provide assistance with complex international or cross-border issues.

Financial due diligence

Financial due diligence is a critical aspect of transaction planning as it can affect the purchase price for a business or even the decision whether to proceed. Our due diligence approach is to provide our clients a peace of mind by identifying all the critical factors for which an informed decision can then be made.

Our experienced professionals undertake a tailored approach and focus on key risk areas to provide pragmatic and commercial insights to ensure the investment rationale is robust and the difficult questions can be answered.

Valuations

We recognise that each valuation is unique and not a simple numbers exercise. Using judgement and experience, our professionals use a variety of methodologies and techniques to provide well-informed, robust and transparent valuation opinions.

Our team has experience of valuing private companies of all types and sizes across a wide range of sectors. We provide valuation services in relation to acquisitions, disposals, mergers, disputes and restructuring. We also assist with financial reporting matters, such as purchase price allocation [“PPA”], impairment testing and the valuation of financial instruments such as share options.

Mergers & Acquisitions

Whether you are the buyer or seller, our team is able to ensure that the process of total transaction management can come to a successful conclusion. Our focus is on the client, the process and the desired result. We will structure your deal taking into consideration the local governing rules and regulations.

Acquisition strategies are undertaken for a variety of reasons but they all have one thing in common, that is a desire to strengthen and grow the existing business.

Initial Public Offerings

Going public is an exciting milestone for every successful business. The decision to take a company public is critical for a growing, privately held company.

All companies seeking listing on Bursa Malaysia will require Securities Commission [“SC”]’s approval, under Section 212 of the Capital Markets and Services Act 2007. In addition, a prospectus issued in conjunction with the listing, must be registered with the SC. For Main Market applications, the SC will generally complete its assessment and register the IPO prospectus within 60 working days from the date of a full and complete application complete with registrable prospectus; 40 working days for companies with large capitalisation.

For ACE Market listing application, SC’s approval under Section 212 is not required. However, the IPO prospectus is subject to SC’s review, a process that will take 40 working days from submission of the registrable prospectus.

For Main Market applications, the SC reviews the IPO proposal to ensure compliance with the Equity Guidelines and that the applicant’s directors and substantial shareholders are free from any adverse records and corporate governance issues. The IPO prospectus is also reviewed for adequacy of disclosures and compliance with the Prospectus Guidelines - Equity and Debt. The SC also checks that the prospectus is disclosed in a full and true manner for investors to make informed investment decisions. For ACE Market applications, only the prospectus review is undertaken.

For submissions that may involve properties, the SC reviews the adequacy of disclosures in valuation certificates and on property assets in prospectus. It also reviews the reasonableness of the valuations of property assets and checks for compliance with the Asset Valuation Guidelines and other applicable valuation standards.

The SC also analyses the effect of the IPO proposal on the equity structure of the applicant, in accordance with the Bumiputera equity requirement.

Throughout the assessment of an IPO application, there is a vigorous internal challenge process in place to ensure thoroughness, consistency, transparency and accountability within the process. There is also much communication between the principal advisers and the SC, right from the pre-submission consultations stage through to the post-decision meetings.

As the process requires careful planning and management to ensure a successful listing, we can act as our clients' advisors to:

- evaluate and advise on the suitability, corporate structure and timing of the floatation
- review the listing requirements and assist in restructuring the company's financial and operational activities to ensure that our client is in a position to qualify for the floatation
- address problems and resolve issues that may adversely affect the listing
- recommend and introduce strategic investors, lawyers, underwriters, valuers and other professional advisors for the transaction
- advise on Malaysia regulatory issues, including corporate governance
- provide the necessary assistance and guidance through the entire IPO process and to the extent possible, expedite the IPO preparatory work
- manage, coordinate, troubleshoot, drive and expedite the IPO process

We can also act jointly with a recognised issue manager to:

- manage the registration and offering process
- co-ordinate the work of accountants, lawyers, public relations and the media
- prepare/review the required filing documents which include the application and prospectus
- address queries from the SC on the prospectus

After listing, the next phase of the company will be to plan for the future. We could assist our clients:

- to manage shareholders' value and to grow the business
- by providing on-going advice and support to our clients and periodic reporting to shareholders and regulators
- by providing on-going advice and support on market developments and activities, such as new share issues and major transactions, and the relevant documentation and project management support

governance, risk and assurance

The management of risk and implementation of robust corporate governance has become an increasingly important aspect of global business.



While many companies are required by law, regulations or stakeholders to apply these processes and procedures, even more elect to do so as part of a successful business strategy.

Moore Stephens Malaysia's aim is to leverage expertise and sector knowledge to help organisations meet their governance, risk and assurance objectives.

Risky business

Nowadays, factors such as the constant changes in global technology, laws and regulations, intensified market competition and increasingly complex business environment have exposed global businesses to an atmosphere full of risks and uncertainties. Stakeholders e.g. external investors, partners and supervisory organisations are calling for implementation of robust corporate governance to safeguard the interest of all.

As a result, the day-to-day management of risk has moved from simple compliance activities to in-depths reviews of operational and business risks, forming an integral part of a successful business strategy, to provide the needed assurance to achieve the business strategic objectives.

How can we help?

Gone with the days when risks are maintained and placed on the shelf. Establishing a system with adequate internal control to effectively oversee and manage risk brings numerous benefits to our client's organisation. Acting as a useful day-to-day operational tool as well as strengthening our client's business culture, to a more rigorous decision making and improved resources allocation.

At Moore Stephens Malaysia, we offer a flexible approach to the engagement and customise to our client's requirements and are well recognised for keeping abreast of the rapidly changing business environment through our ongoing commitment to professional education and research.

We work with businesses in different sectors, advising on their governance structures, providing a range of services designed to support our clients in maintaining robust governance and assurance framework, as well as assisting on managing risks effectively whilst embedding transparency and accountability.

Our services

Internal Auditing

- Internal audit outsourcing and co-sourcing
- Controls review
- Setting up of an internal audit function
- IPO corporate governance readiness review

Risk Management

- Risk management framework development
- Enterprise wide risk assessments
- Risk and performance monitoring

Strategic Advisory

- Performance management
- Succession planning
- Key performance indicator development
- Corporate governance 'health checks'
- Business continuity planning
- Crisis management planning

outsourcing

At Moore Stephens Malaysia, we have outsourcing division to provide our clients with a tailored solution for all our clients' bookkeeping requirements.



Running a business today is challenging. There are more distractions to cope with, more relationships to manage and less time to devote to key actions. The solution? Outsource some or all of your business' financial and administrative functions in order to free up valuable resource and reduce costs.

What is outsourcing?

Outsourcing is basically sub-contracting a process to a third party and with multiple benefits including making better use of a business' resources while lowering costs at the same time. It's all about ensuring that our clients' staff concentrate on what's important to the business rather than compliance and administrative functions.

Our dedicated outsourcing team provides a full range of services, from basic bookkeeping and the preparation of annual or management accounts, through to payroll, software support and financial benchmarking. We specialise in:

- Maintenance of accounting books and records
- Preparation of periodic and annual accounts
- Preparation of payroll
- Monthly management reports
- Budgeting and cash flow projections
- Reviewing of accounting systems

Bookkeeping

Confused by the sheer volume of new accounting standards coming up every day? Looking for a bookkeeper but can't find anyone with the qualifications and expertise you need at a price you can afford? Then let us assist you with our competent staff who will function as your entire 'accounts department' rolled into one!

Our expert staff are up-to-date with the latest standards of accounting and audit practice. They are meticulous and accustomed to performing to tight deadlines. The accounts prepared by our qualified personnel will meet the requirements of our clients' auditors and address their endless questions.

Financial reporting and analysis

We will provide our clients with easy-to-understand graphs and data tailored to meet our clients' requirements. We will alert our clients to weaknesses in their financial and operating systems and provide them with advice from our experienced staff on how to overcome those weaknesses. We will even design new systems for our clients so that their business can run even more efficiently in order to provide them with the maximum possible amount of returns.

Payroll and procurement

Not every company needs a human resources department. But without one, the managerial staff's time will be tied up interviewing candidates, making out pay slips, calculating leave hours and time costs.

Instead, why not let us take the stress and strain of your staffing needs for you? We will conduct interviews, calculate the salaries and make sure that the payments are on time each month. You will never need to worry as your staff is being properly taken care of.

forensic accounting

As business becomes ever more complex and challenging, the size and complexity of disputes require immediate resolution with the best available outcome.



Moore Stephens Malaysia provides a range of investigative services for contractual and commercial disputes, forensic investigations, fraud reviews, valuations and individual and family disputes.

We offer experts with skills in a variety of areas and experience in all types of dispute from all over the world.

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corporate recovery and insolvency

At Moore Stephens Malaysia, we take the stress out of the banking and finance so our clients can get back to business.



Moore Stephens Malaysia offers hands-on expertise on businesses of all sizes and from all sectors. While our service rivals those of the largest firms in quality and cost efficiency, it is also flexible in response to our clients' needs.

We offer a full range of corporate recovery services, including financial restructuring and reorganisation, investigations as well as traditional administration and receivership appointments. However, our approach sees formal insolvency proceedings as the option of last resort - first priority is to focus on recovery, both of the business and its corporate structure. We believe this approach is in tune with the spirit of the times and responsive to market demands.

We have extensive experience in all forms of corporate recovery assignments, business reviews and reconstructions, investigations and formal insolvency proceedings. We offer expertise based on hands-on experience working in numerous industry sectors, and on projects involving multiple international locations.

Corporate rescue mechanisms

The new judicial management mechanisms will allow a company, its directors or a creditor, to apply to the Court to place the management of the company in the hands of a qualified insolvency practitioner. This is a temporary court-supervised rescue plan for ailing companies but not available to companies licensed by Bank Negara Malaysia or regulated by the Securities Commission Malaysia.

The corporate voluntary arrangement is conceptually similar to the scheme of arrangement mechanism, where the existing management of the financially distressed company remains in control during the restructuring. The fundamental difference is that the implementation of the debt restructuring proposal will be supervised by an insolvency practitioner with minimal court supervision.

Monitoring accountant services

For companies that are undergoing or have completed a corporate and debt restructuring exercise, we can assist the affected lenders to monitor financial performance of the restructured companies against their projected results and any other matters of material concern to the lenders.

When a company defaults in its bank borrowings with financial institutions where it has provided a fixed and floating charge on the company's assets, the financial institutions usually have the option to appoint a Receiver and/or Manager to deal with and to dispose of the company's assets and/or business in order to settle the amount owing to the financial institutions. Further, a Receiver and/or Manager may also be appointed by the Court at the request of a stakeholder to safeguard the financial affairs of a company or its assets. We have the experience to act as Receiver and/or Manager to the Court, lenders or any affected stakeholders who may want to exercise or protect their rights on the affected company's assets.

Liquidation assignment

Sometimes through a corporate reconstruction exercise, the shareholders might want to liquidate or wind up a distressed or underperforming company in order to minimise further losses and/or to salvage any remaining value of the company. We have extensive expertise to assist insolvent and troubled companies through a liquidation process. By applying the right approach diligently, to effectively and efficiently achieve a maximum return for the creditors, our liquidation services are aimed at assisting the stakeholders and/or creditors through the liquidation process, besides ensuring that the regulatory, legal, financial, employees and other stakeholders' issues are safely handled.

We can assist or act under the following insolvency appointments:-

- Pre-Liquidation Advice and Workout Proposals/ Special Administrators
- Provisional Liquidation
- Members' Voluntary Winding-up
- Creditors' Voluntary Winding-up
- Court-appointed Liquidation
- Judicial Management
- Corporate Voluntary Arrangement

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