



Guideline of a Block Trade

-ver. 4.0-

Update: 1st September 2022

Yangon Stock Exchange Joint-Venture Co., Ltd.

Principle of a block trade



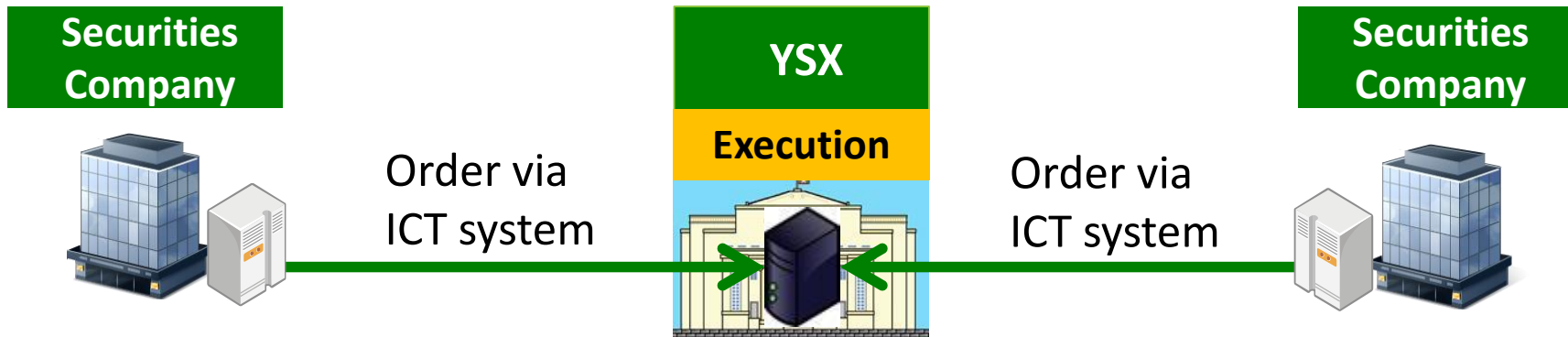
- A block trade is a transaction minimum 10,000 shares or the stocks for trading value of MMK 30 million, defined by YSX and the trade is executed at YSX apart from the auction trade.
- Buyers and sellers of a large amount of shares, in general, privately negotiate with the terms and conditions prior to sending a block trade application to a stock exchange.
- Investors choose a block trade for avoiding a big market impact through sending the large order to an auction trade of a stock exchange.
- A block trade is able to be conducted between same or two different securities companies.
- Execution price of a block trade should not be, as defined by YSX, far different from the latest market price.

Difference from an auction trade



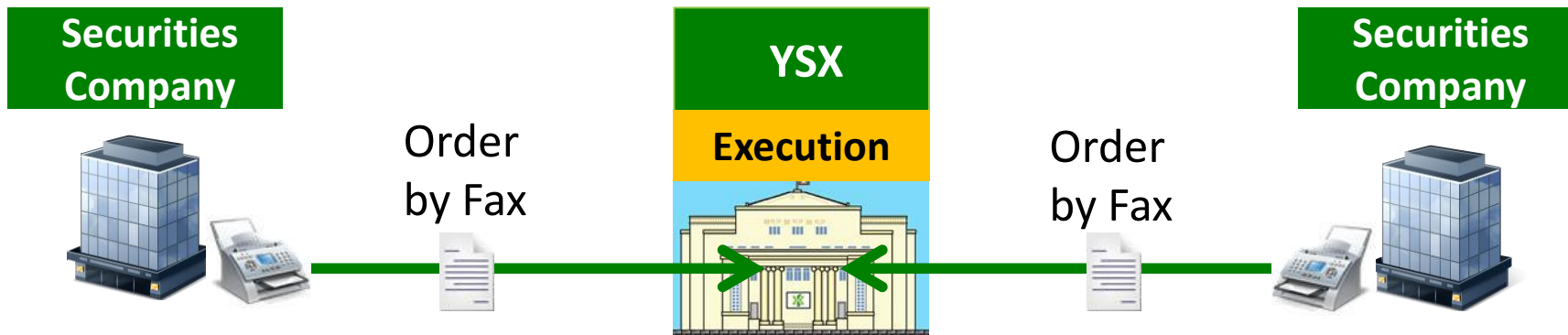
● Auction trade

- An order is sent via communication line and executed in a method of an auction trade conducted by YSX's trading system.



● Block trade

- A order is sent by FAX and executed manually outside of an auction trade.



Block trade rules



Application	By Fax or Email
Trading hour	9:30 am to 1:30 pm
Trading counterpart	<ul style="list-style-type: none">• between same securities company; or• between different securities company
Minimum size	10,000 shares (or) the shares for trading value of MMK 30 million

Block trade rules (Cont'd)



Tick size	MMK 1
Execution price	<p>Set by within $\pm 5\%$ of the latest executed price of auction trade at YSX</p> <ul style="list-style-type: none">• before 10:00 am : Base price of the day• 10:00 am to 10:30 am: executed price at 10:00 am• 10:30 am to 11:00 am: executed price at 10:30 am• 11:00 pm to 11:30 am: executed price at 11:00 am• 11:30 am to 12:00 pm: executed price at 11:30 am• 12:00 pm to 12:30 pm: executed price at 12:00 pm• 12:30 pm to 01:00 pm: executed price at 12:30 pm• 01:00 pm to 01:30 pm: executed price at 01:00 pm
Settlement date	T+3 (settled together with other executions on the same day)

Procedure on a block trade



- 1** **Prior negotiation between parties**
 - Prior negotiation of terms and conditions of a block trade on buyer and seller side
- 2** **Submission to YSX**
 - Application to be submitted to YSX by cut-off time
- 3** **Confirmation and approval of YSX**
 - YSX to confirm the application documents and to approval by YSX
- 4** **Execution recorded in the ICT system**
 - Execution data is recorded in both YSX and securities company's ICT system