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News Release

5 November 2018

SGX strengthens partnerships in China with the signing of two MOUs

- Agreements will be signed at a gala dinner in Beijing this evening, as part of SGX Beijing Representative Office's 10th anniversary celebration
- Strengthening ties with China remains a key priority for SGX's multi-asset, international growth strategy

Singapore Exchange (SGX) will sign Memorandums of Understanding (MOUs) with Zhejiang (S) Entrepreneurs Association (ZJEA) and China Futures Association (CFA), in an effort to further strengthen ties with China as part of its multi-asset, international growth strategy.

The signing ceremonies will take place tonight at a gala dinner in Beijing to mark the 10th anniversary of SGX's Beijing Representative Office. Over 300 business partners, industry associates, issuers and media will gather for a capital markets forum, panel discussions and a celebratory dinner, as part of the commemorative event.

The MOU between SGX and ZJEA – a non-profit organisation that has strong links with Zhejiang enterprises and a good reach to enterprises in other parts of China – is intended to foster greater collaboration in developing Singapore capital market opportunities for China enterprises.

In addition, CFA will sign an MOU with SGX to cooperate in the development of the derivatives markets in China and Singapore through financial market education and research. This renews a partnership first established between SGX and CFA in 2013.

Loh Boon Chye, Chief Executive Officer of SGX, said, "We are excited about the opportunities offered with China further internationalising and the increasing role that it is playing within global capital markets. Together with our partners, we will continue to promote Singapore as a choice location for Chinese companies looking to expand their businesses internationally, as well as reinforce SGX's role in facilitating the growing institutional investor demand for risk management tools and broader access to China."

Li Guosheng, President of ZJEA, said, "ZJEA encourages entrepreneurs originating from Zhejiang province to use Singapore as their regional headquarters base to expand into Southeast Asia. China has entered a new phase of economic development, in which capital markets can play an important role to strengthen its competitiveness globally. SGX, as a gateway to international markets, is well positioned to help these entrepreneurs to compete on a global scale. This MOU between SGX and ZJEA will cement a close partnership between SGX and Zhejiang entrepreneurs in China."

Wang Ming Wei, Chairman of China Futures Association said, “We have established a good partnership with SGX, since our first MOU was signed in 2013. We have collaborated on several fronts, in the areas of information exchange, regular management meetings, education as well as training. 2018 marks a year of rapid growth for China’s futures market. We are delighted to continue this collaboration which is not only an important milestone in our relationship with SGX, but will also further promote the derivatives market. With this shared mandate, we look forward to working closely with SGX in the coming years, to better serve our members and markets.”

Presently, about 20% of listed companies and 15% of bond issuers on SGX are from Greater China, with over S\$206 billion market capitalisation and S\$294 billion outstanding amount, respectively. Leveraging Singapore’s role as a global RMB centre, SGX is also one of the leading clearing houses in the world accepting offshore RMB for margin collaterals, clearing and settlement. SGX’s equity index, currency and commodity derivatives are key risk management tools for global market participants investing in China.

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About Singapore Exchange

Singapore Exchange (SGX) is Asia’s leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia’s most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore.

SGX is the world’s most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

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