



News Release

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SGX RegCo to implement new listing rules for Global Listing Board

Singapore Exchange Regulation (SGX RegCo) will implement a new set of listing rules for the Global Listing Board (GLB), facilitating cross-border capital raising for companies and access to a wider range of listings for investors.

Broadly, the new listing rules:

- (i) Harmonise listing timelines and submission processes with those of Nasdaq;
- (ii) Set minimum fundraising and market capitalisation admission requirements;
- (iii) Facilitate retail participation by requiring a minimum share allocation to be made available through retail brokers; and
- (iv) Require material disclosures in the U.S. to be released on SGXNet in a timely manner.

Subject to amendments to the Securities and Futures Act, as well as the issuance of the related regulations, the rules are expected to be effective in the middle of the year.

“The GLB was conceived in response to market feedback that companies – especially growth-oriented companies with an Asian nexus – want to tap the large, liquid pools of capital in the US while still being easily accessible to retail and institutional investors in their home markets. Retail and institutional investors based in this region, meanwhile, have a keen interest in homegrown names and would like to invest and trade these counters here,” said Tan Boon Gin, CEO of SGX RegCo.

“Our listing rules have thus been calibrated to meet the needs of both investors and issuers. We have focused on simplifying the dual-listing process while ensuring sufficient allocation to the Singapore market.”

To facilitate a simultaneous listing, for example, SGX RegCo has aligned the GLB’s approval timeline with that of Nasdaq’s such that issuers are expected to receive the eligibility-to-list letter shortly after Nasdaq grants its approval. SGX RegCo has in place arrangements with Nasdaq to ensure smooth coordination and regulatory cooperation.

Meanwhile, to ensure listings are of sufficient scale to attract institutional interest and liquidity, GLB listings will have to achieve a minimum market capitalisation of S\$2 billion at listing. At least 15% of the fundraising for the IPO or S\$75 million, whichever is higher, must be raised in Singapore.

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To facilitate retail participation, retail brokers are expected to be allocated at least 5% in value of the Singapore tranche or S\$50 million, whichever is lower. Any shortfall in demand may be reallocated.

The introduction of the GLB follows a [partnership, announced](#) in November 2025, between SGX Group and Nasdaq to provide a direct and harmonised pathway for companies to simultaneously list in the US and Singapore.

In January 2026, SGX RegCo [announced a consultation](#) on the listing rulebook for GLB. Responses to the consultation came from a wide range of constituents, including investment banks, legal firms and industry associations. Their comments and SGX RegCo's responses can be found [here](#).

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About Singapore Exchange Regulation (SGX RegCo)

Singapore Exchange Regulation (SGX RegCo) is the independent Singapore Exchange subsidiary undertaking all frontline regulatory functions including as securities market regulator. Our activities include the admission and supervision of issuers, intermediaries and Catalist sponsors, the surveillance of trading and issuers' disclosures, and the formulation and improvement of policies and products, guided by market feedback. We also have the Whistleblowing Office to look into allegations of issuers' regulatory shortfalls and the Sustainable Development Office to house ESG-related regulatory efforts. Regulation Asia has named us Exchange of the Year five times in recognition of efforts to uphold the integrity and development of our markets. Find out more at <https://regco.sgx.com/>

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