

The SGX logo consists of the letters "SGX" in a bold, blue, sans-serif font, followed by a stylized graphic of three horizontal bars in blue and yellow.

News Release

15 December 2015

SGX launches independent research paper on Digital sector

As part of its investor education efforts, Singapore Exchange (SGX) launched an independent research paper titled *"Investing in Financial Technology and Consumer Digital Technology Companies"* today. Conducted by independent research firm Frost and Sullivan, the paper commissioned by SGX aims to provide insights to enhance investors' understanding of the fast evolving digital sector.

Examples of key findings in this research include the surge in connected devices to 50 billion units globally in 5 years' time – the equivalent of ten connected devices per person. Another upcoming trend to watch is the rise of Big Data market which is experiencing exponential growth and set to reach US\$78 billion globally by 2020.

The paper also uncovers interesting insights from analysing the business models, key drivers and risks as well as valuation metrics of ten key digital sub-sectors, namely Internet of Things (IoT), wearables, social media, ecommerce, epayment, crowd funding, big data and predictive analytics, cyber security, data centre and cloud services and blockchain. Each of these sub-sectors will also be featured in a series of investor education seminars focusing on digital sector that SGX will roll out in 2016.

Mohamed Nasser Ismail, Head of SME Development & Listings, SGX, said, "We're seeing an increasingly vibrant digital sector in Singapore and investors getting more interested in these companies. The aim of the research paper is to better enable investors to understand the complexities and constantly changing nature of this sector and be better informed."

A copy of the research paper can be downloaded at www.sgx.com/digitalsector. Please refer to Annex A for an infographic overview of the Financial Technology and Consumer Digital Technology Trends set out in the research paper.

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About Singapore Exchange (SGX)

Singapore Exchange is Asia's leading and trusted market infrastructure, facilitating the exchange of capital and ideas to create value for people, businesses and economies. As a multi-asset exchange operating equity, fixed income and derivatives markets to the highest regulatory standards, SGX is a vertically integrated business that provides listing, trading, clearing, settlement, depository and data services.

With about 40% of listed companies and 90% of listed bonds originating outside of Singapore as well as established linkages across the region and in Europe, SGX is Asia's most international and connected exchange. Offering a full suite of derivatives products across Asian equity indices, commodities and currencies, SGX is the

world's most liquid offshore market for the benchmark equity indices of China, India, Japan and ASEAN.

The exchange was one of the first globally to adopt the Principles for Financial Market Infrastructure, the first and only central counterparty in the region to be fully approved by U.S. regulators as a Derivatives Clearing Organisation and a Foreign Board of Trade, and is recognised by European Union regulators for both securities and derivatives.

As Asia's pioneering central counterparty, SGX is globally recognised for its risk management and clearing capabilities. In 2015, SGX was awarded Derivatives Exchange of the Year by Asia Risk, Futures and Options World and Global Capital as well as Central Counterparty (CCP) of the Year by Asia Risk.

Headquartered in AAA-rated Singapore, SGX has over 700 employees including offices in Beijing, Hong Kong, London, Mumbai, Shanghai and Tokyo. For more information, please visit www.sgx.com.

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