



News Release

9 January 2026

SGX RegCo consults on listing rules for proposed Global Listing Board

Singapore Exchange Regulation (SGX RegCo) is consulting on the listing rulebook for the Global Listing Board, to be set up for the purpose of dual listings on SGX and Nasdaq.

SGX Group (Singapore Exchange) and Nasdaq, Inc. (Nasdaq) had on 19 November 2025 announced a landmark collaboration to simplify dual listings on both exchanges. The partnership was announced as part of the Equities Market Review Group's final recommendations.

The Review Group, set up in 2024 to recommend measures to strengthen equities market development in Singapore, had recommended enhancing connectivity between SGX and overseas exchanges. To facilitate dual listings with reduced friction, a streamlined regulatory framework will be implemented for prospective issuers on the Global Listing Board.

The Global Listing Board will provide a direct and harmonised pathway for companies to simultaneously list and access capital and liquidity across North America and Asia. Issuers listing on this new Board will be able to use a single set of offering documents and go through a simplified review process for their fundraising and listing in both markets. This will be enabled through legislative changes to Singapore's Securities and Futures Act (SFA) and related regulations.

The Monetary Authority of Singapore (MAS) has issued a Consultation Paper on 9 January 2026 to seek comments on those proposed legislative amendments and regulations.

SGX RegCo's proposed listing rules set out the structure of the new Board, and in particular, the following matters:

Admission requirements for issuers seeking to list on the Global Listing Board

- Issuers must have a market capitalisation of at least S\$2 billion and be listed (or accepted for listing) on Nasdaq Global Select Market.
- Issuers to provide for an effective local interface with the exchange, through the appointment of a Singapore resident independent director and/or a Singapore-based compliance adviser.
- A minimum of 5% or S\$50 million of the offering (whichever is less) to be allocated to designated retail brokerages to facilitate retail access.
- An issue manager must be appointed for the purposes of managing the listing application on the Global Listing Board.

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- SGX RegCo to retain discretion over the admission and continued listing of securities on the Global Listing Board.

Ongoing requirements for issuers listed on the Global Listing Board

- Issuers to ensure that disclosures concerning the issuers made in the U.S. are also released in a timely manner on SGXNet.
- Issuers to maintain their listing on Nasdaq Global Select Market, failing which they will be delisted from the Global Listing Board.

The consultation on the proposed listing rulebook for the Global Listing Board, which is found [here](#), is open till 8 February 2026.

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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 Catalyst 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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