SGX Group

SGXNet Announcement

6 October 2022

Outcome of the Twenty-Third Annual General Meeting held on 6 October 2022

Singapore Exchange Limited (the "Company" or "SGX") is pleased to announce, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), that all items of business set out in the Notice of Annual General Meeting ("AGM") dated 12 September 2022 were put to, and duly passed, by poll vote at the AGM held on 6 October 2022.

(a) Breakdown of all valid votes cast at the AGM

The results of the poll on each of the resolutions put to the vote at the AGM are set out below: -

		For		Against	
Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Routine Business					
Ordinary Resolution 1 Adoption of the Directors' Statement, the Audited Financial Statements and the Auditor's Report.	427,238,841	426,756,283	99.89	482,558	0.11
Ordinary Resolution 2 Declaration of a final dividend.	427,523,045	427,482,195	99.99	40,850	0.01
Ordinary Resolution 3(a) Re-election of Dr Beh Swan Gin as a Director.	424,752,264	361,633,417	85.14	63,118,847	14.86
Ordinary Resolution 3(b) Re-election of Ms Chew Gek Khim as a Director.	427,386,510	346,436,340	81.06	80,950,170	18.94
Ordinary Resolution 3(c) Re-election of Ms Lim Sok Hui as a Director.	427,365,345	422,806,020	98.93	4,559,325	1.07

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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 4(a) Re-election of Mr Koh Boon Hwee as a Director.	427,395,345	420,973,219	98.50	6,422,126	1.50
Ordinary Resolution 4(b) Re-election of Mr Tsien Samuel Nag as a Director.	427,337,945	422,823,137	98.94	4,514,808	1.06
Ordinary Resolution 5 Approval of Chairman's fees for the financial year ending 30 June 2023.	427,213,386	427,000,136	99.95	213,250	0.05
Ordinary Resolution 6 Approval of Directors' fees for the financial year ending 30 June 2023.	427,152,886	426,971,136	99.96	181,750	0.04
Ordinary Resolution 7 Re-appointment of KPMG LLP as the Auditor of the Company and authority for Directors to fix its remuneration.	427,278,545	426,751,387	99.88	527,158	0.12
Special Business					
Ordinary Resolution 8 Authority for Directors to issue shares pursuant to the Singapore Exchange Limited Scrip Dividend Scheme.	427,304,945	426,993,717	99.93	311,228	0.07
Ordinary Resolution 9 Authority for Directors to issue shares and instruments convertible into shares.	427,317,445	411,348,863	96.26	15,968,582	3.74
Ordinary Resolution 10 Renewal of the Share Purchase Mandate.	427,255,252	426,172,002	99.75	1,083,250	0.25

(b) Details of parties who were required to abstain from voting on any resolution(s)

Pursuant to section 11(2)(b) of the Exchanges (Demutualisation and Merger) Act 1999 (the "Merger Act"), SEL Holdings Pte Ltd ("SEL"), being the special purpose company set up under the Merger Act to hold 249,991,184 ordinary shares in the Company for the benefit of the Financial Sector Development Fund, shall not exercise or control the exercise of votes attached to such shares. Owing to the restriction in the exercise of votes attached to the shares, SEL did not vote on any of the resolutions at the AGM.

To demonstrate good corporate governance practices:

(i) Ms Chew Gek Khim, an Independent Non-Executive Director who is also a shareholder of the Company, voluntarily abstained from voting her holdings of shares on Ordinary Resolution 3(b) in respect of her own re-election as a Director of SGX;

(ii) Mr Kwa Chong Seng, Chairman and a Non-Independent Non-Executive Director who is also a shareholder of the Company, voluntarily abstained from voting his holdings of shares on Ordinary Resolution 5 in respect of the payment of Chairman's fees for the financial year ending 30 June 2023; and

(iii) all Directors of SGX who are also shareholders of the Company voluntarily abstained from voting their respective holdings of shares on Ordinary Resolution 6 in respect of the payment of Directors' fees to all Directors (other than the Chief Executive Officer) for the financial year ending 30 June 2023.

(c) Name of firm appointed as scrutineer

BDO Corporate Services Pte Ltd was appointed as the scrutineer for the AGM.

(d) Note of Appreciation to Retiring Directors

The Board of Directors would like to record its appreciation to Mr Kevin Kwok, who retired from the Board upon the conclusion of the AGM today, for his invaluable contributions, insightful advice and guidance to the SGX Group and wish him all the best for the future.

Details of Mr Kwok's cessation of appointment as required under Rule 704(7) of the Listing Manual of the SGX-ST are set out in a separate announcement dated 6 October 2022.

As announced on 18 August 2022, as part of the Board renewal process, Mr Kwa Chong Seng will step down as Board Chairman on 31 December 2022 and Mr Koh Boon Hwee will succeed Mr Kwa as Board Chairman with effect from 1 January 2023. The Board of Directors would like to record its appreciation to Mr Kwa for his immense and many contributions as a Director of SGX for almost 10 years and his stewardship and insightful advice as Board Chairman since September 2016, which guided the SGX Group through many milestones.

(e) Composition of the Board and its Board Committees

Details pertaining to the updated composition of the Board and its Board Committees upon the conclusion of the AGM are set out in a separate announcement dated 6 October 2022.

Issued By

Singapore Exchange Limited