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## **SGX welcomes secondary listings with streamlined rules**

Singapore Exchange (SGX) is streamlining rules for secondary-listed companies to further enhance its stock market.

“When a company is secondary-listed on SGX, it enjoys a higher Asian profile and access to a wider pool of investors. How we regulate secondary listings is now clearer for both companies and investors. We welcome more listings from developed and well-regulated jurisdictions joining our family of listed companies,” said Magnus Bocker, CEO of SGX.

SGX is the world’s most international exchange with 40% of its listed companies coming from outside Singapore, including 34 secondary listings.

Effective 3 November 2014, SGX will deem a company as coming from a “developed” jurisdiction if both FTSE and MSCI classify the jurisdiction of the company’s home exchange as “developed”. FTSE and MSCI, which are leading international index providers, have currently classified 23 jurisdictions including Singapore as “developed”. SGX will treat all other jurisdictions as “developing”.

Where a company is secondary-listed on SGX, and primary-listed on the main board of any of the 22 developed jurisdictions other than Singapore, SGX will not impose additional regulatory requirements under the new framework. Such a company must remain primary-listed on its home exchange and comply with all relevant rules of its home exchange. This differs from the current framework where companies may face additional requirements once secondary-listed on SGX.

For a company from a developing jurisdiction, SGX will review its home exchange’s legal and regulatory requirements and may impose additional requirements to enhance shareholder protection and corporate governance standards.

SGX will continue to assess whether a company seeking a secondary listing is suitable for the Singapore market, including whether it can meet the admission criteria for SGX.

SGX’s website will carry more information on secondary listings from 3 November 2014 including a clear segregation between these and primary-listed companies, indication whether the secondary listing is from a developed and developing jurisdiction, and the scope of additional regulatory requirements for each secondary-listed company, where applicable.

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SGX's new framework and rules on secondary listings follow a June 2014 public consultation. For a list of existing secondary-listed companies, please go to this [link](#). For details on how the new framework will affect these companies, please go to this [link](#).

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### **About Singapore Exchange (SGX)**

Singapore Exchange (SGX) is the Asian Gateway, connecting investors in search of Asian growth to corporate issuers in search of global capital. SGX represents the premier access point for managing Asian capital and investment exposure, and is Asia's most international exchange with more than 40% of companies listed on SGX originating outside of Singapore. SGX offers its clients the world's biggest offshore market for Asian equity index futures, centred on Asia's three largest economies – China, India and Japan.

In addition to offering a fully integrated value chain from trading and clearing, to settlement and depository services, SGX is also Asia's pioneering central clearing house. Headquartered in Asia's most globalised city, and centred within the AAA strength and stability of Singapore's island nation, SGX is a leading Asian counterparty for the clearing of financial and commodity products.

For more information, please visit [www.sgx.com](http://www.sgx.com)

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