

A small version of the SGX logo, featuring a blue square and a yellow square.

News Release

9 November 2014

SGX sets up Board Level Inquiry Committee to oversee investigation of 5 November 2014 breakdown

The SGX Board of Directors has set up a board level inquiry committee following the breakdown on 5 November 2014. The Committee will comprise four Board directors who are all independent of management. Mr Quah Wee Ghee will chair the Committee and the other three members are Mr Chew Choon Seng, Mr Kevin Kwok and Mr Lee Hsien Yang. Mr Quah Wee Ghee is the Chairman of SGX's Risk Management Committee.

Independent experts who have specialist knowledge and experience of data centre and exchange market operations will be appointed for the investigations. More details including the committee's terms of reference will be released early this week.

The Board and the SGX management view the breakdown as a very serious incident and recognise the urgent need to find out what caused it and why the back-up systems did not work, with the objective of doing everything possible to prevent any recurrence.

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