SGX

SGXNet Announcement

3 October 2019

Outcome of the Twentieth Annual General Meeting held on 3 October 2019

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 10 September 2019 were put to, and duly passed, by poll vote at the AGM held on 3 October 2019.

(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.	364,349,896	363,825,400	99.86	524,496	0.14
Ordinary Resolution 2 Declaration of a final dividend.	364,762,791	364,712,643	99.99	50,148	0.01
Ordinary Resolution 3(a) Re-election of Ms Chew Gek Khim as a Director.	364,603,225	309,596,142	84.91	55,007,083	15.09
Ordinary Resolution 3(b) Re-election of Ms Jane Diplock AO as a Director.	364,457,948	364,150,000	99.92	307,948	0.08

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		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 3(c) Re-election of Ms Lim Sok Hui as a Director.	364,538,425	363,643,943	99.75	894,482	0.25
Ordinary Resolution 4 Approval of Chairman's fees for the financial year ending 30 June 2020.	363,613,008	363,231,760	99.90	381,248	0.10
Ordinary Resolution 5 Approval of Directors' fees for the financial year ending 30 June 2020.	364,103,241	363,474,443	99.83	628,798	0.17
Ordinary Resolution 6 Appointment of Messrs KPMG LLP as the new Auditor of the Company and authority for Directors to fix its remuneration.	364,120,656	363,478,258	99.82	642,398	0.18
Special Business					
Ordinary Resolution 7 Authority for Directors to issue shares and instruments convertible into shares.	364,192,260	341,764,949	93.84	22,427,311	6.16
Ordinary Resolution 8 Renewal of the Share Purchase Mandate.	364,118,645	363,144,361	99.73	974,284	0.27

(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 & 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(a) in respect of her own re-election as a Director of SGX;

(ii) Ms Jane Diplock AO, 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;

(iii) Mr Kwa Chong Seng, Chairman and an Independent Non-Executive Director who is also a shareholder of the Company, voluntarily abstained from voting his holdings of shares on Ordinary Resolution 4 in respect of the payment of Chairman's fees for the financial year ending 30 June 2020; and

(iv) all Directors of SGX who are also shareholders of the Company voluntarily abstained from voting their respective holdings of shares on Ordinary Resolution 5 in respect of the payment of Directors' fees to all Directors (other than the Chief Executive Officer) for the financial year ending 30 June 2020.

(c) Name of firm appointed as scrutineer

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

(d) Re-appointment/Appointment of Director to Audit Committee

Ms Jane Diplock AO, who was re-elected as a Director of the Company at the AGM, remains as a member of the Audit Committee ("AC"). Following Mr Liew Mun Leong's retirement from the Board (and as a result, the AC) upon the conclusion of the AGM today, Mr Lim Chin Hu has been appointed as a member of the AC with effect from the conclusion of the AGM today. As such, the current composition of the AC is as follows:

AC Chairman
Mr Kevin Kwok

AC Members
Ms Jane Diplock AO
Mr Lim Chin Hu

The Board considers Mr Kevin Kwok, Ms Jane Diplock AO and Mr Lim Chin Hu as independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. All members of the AC are Non-Executive Directors of the Company.

(e) Note of Appreciation to Retiring Director

The Board of Directors would like to record its appreciation to Mr Liew Mun Leong, 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 Liew'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 9 September 2019.

Issued By

Singapore Exchange Limited