



News Release

22 May 2026

SGX RegCo sets limit to cure period for suspended companies

Singapore Exchange Regulation (SGX RegCo) will require suspended issuers to resolve substantive underlying concerns within three years as it works towards keeping trading suspension to the minimum necessary and giving more certainty to the timeline for delisting.

This approach reinforces market discipline while giving investors clearer expectations on outcomes, and underscores SGX RegCo's commitment to a fair, transparent and well-functioning market.

The new directive comes as SGX RegCo publishes its latest [report](#) on issuers whose shares have been suspended for 12 months or more; and follows a [change](#) to its trading suspension approach in October 2025.

As at 31 December 2025, there were 39 long-suspended issuers. Of these:

- (i) 16 are exploring trading resumption
- (ii) 5 are undergoing court-supervised restructuring processes or schemes of arrangement
- (iii) 10 are in the process of liquidation or winding up
- (iv) 8 have been served with delisting notices

In the latter half of 2025, one company successfully resumed trading and two companies were delisted. At the same time, three companies were added to the long-suspended list. Hence, the absolute number of long-suspended issuers was unchanged from the previous report.

“Public markets serve to facilitate price discovery and liquidity. A trading suspension undermines this fundamental principle. We have made progress in reducing the number of long-suspended issuers over the years. We would, nevertheless, like this list to be even shorter.

“We have since narrowed the range of situations in which we would keep an issuer suspended. We also expect such an issuer to step up efforts to complete its restructuring and avoid a prolonged suspension,” said Tan Boon Gin, CEO of SGX RegCo.

Data on long-suspended issuers shows that those with high likelihood of a positive outcome can achieve substantive resolution within three years.

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Such resolutions might include reaching settlement terms with creditors and restructuring their operations, and the three-year time frame is intended to allow room for restructurings that can unlock value for shareholders.

“As the Singapore market goes through a phase of value unlocking, it is important that these issuers and their advisers are part of that journey,” added Tan.

As is the current practice, SGX RegCo will scrutinise trading resumption proposals submitted by long-suspended issuers. Evaluation of these proposals will consider effort towards and progress in meeting milestones, certainty of plans and the interest of shareholders.

SGX RegCo will also work with issuers that have already been suspended for longer than three years and require them to show substantive progress on restructuring or the resolution of existing issues, as well as concrete plans to resume trading.

Where SGX RegCo is not satisfied that plans are progressing with sufficient urgency, it will take steps to delist these issuers.

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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 Catalist 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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