


Regulatory Announcement

22 March 2023

SGX RegCo issues response to queries on offer for Boustead Projects

In response to queries on the offer for Boustead Projects, Singapore Exchange Regulation (SGX RegCo) would like to re-iterate the position set out in our [11 July 2019 Regulator’s Column on “Privatisations through general offers”](#) and our 11 March 2023 reply to Business Times.

If free float is lost during an offer, the offeree company’s (“the company”) securities will be suspended at the close of the offer. Thereafter, the company is obliged to restore free float, failing which SGX RegCo may direct the company to delist and provide an exit offer in compliance with the Listing Rules on Delisting. The independent financial adviser must opine that the exit offer is both fair and reasonable.

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