



A MESSAGE FROM LOH BOON CHYE, SGX CEO

13 March 2020

Keeping the marketplace available and accessible for you

Dear members of our community,

This week was undoubtedly one of the most volatile weeks in a decade, amid concerns of an oil price war as well as the sustained impact of COVID-19 as the World Health Organization declared it a pandemic.

Like all of you, SGX has been proactively managing the COVID-19 situation, following closely the advisories from the Ministry of Health (MOH) and the relevant regulatory agencies. We have taken a holistic approach to maintain a safe working environment and strengthen resiliency. Here are some of the steps we have taken:

- **Employees**
 - Our employees are well-informed on safety precautions and personal hygiene, and take their temperature twice a day. Besides providing our employees with masks and sanitisers, our offices and common areas are sanitised frequently, with thorough cleaning conducted over the weekends. We have been extra cautious and asking employees to work from home at times as a precautionary measure when necessary. Non-essential business travel has been put on hold and location tracking is also in place to facilitate contact tracing. We also have established processes for handling unconfirmed and confirmed cases.
- **Split-site operations**
 - SGX has always operated from two office locations in Singapore but further enhanced this arrangement from early February, where staff from each site do not meet in person. We also have teams who rotate between working from home and in the office. SGX's markets continue to run as per normal under this arrangement. Our priority is to ensure uninterrupted operations at all times. We recently conducted an internal exercise and successfully validated our business continuity arrangements in the event one office site is unavailable. We do regular pandemic drills and plan to conduct more of such exercises to test our readiness and refine our business continuity plans where necessary.
- **Visitor registration process**
 - We continue to do our best to safeguard the well-being of our employees, guests and vendors at our premises. Besides stopping all large-group events at SGX's premises, all visitors have to undergo mandatory temperature screening and provide a strict health and travel declaration. With our enhanced visitor registration process, we appreciate your understanding if we have to turn you away for various reasons.
- **Going digital**
 - One positive outcome of not being able to hold mass events or face-to-face meetings is that it has propelled the use of our digital tools and accelerated the pace of SGX's digital transformation. Everyone is now more adept with our video conferencing tools. SGX Academy has ramped up our

online webinars and we are converting some of our events to virtual forums. We are also taking the opportunity to move our CDP customers online, where possible.

- **Supporting our partners**

- SGX has been working with the wider capital markets industry to understand their practical difficulties during this period. To support our listed companies, SGX RegCo [announced last month](#) that it would allow issuers with a 31 December financial year-end, up to 30 June 2020 to hold AGMs to approve their 31 December 2019 (FY Dec 2019) financial results. The Waiver will be granted to issuers subject to notification to SGX RegCo and fulfilment of certain criteria. This Waiver is in addition to the [7 February 2020 announcement](#) that companies with their principal place of business in the PRC or have business with significant operations in the PRC, will have up to 30 June 2020 to hold their AGMs.

- **Providing relief measures**

- It is encouraging to see the financial industry rallying together to provide support and relief measures to those affected. On SGX's part, we have committed to a S\$5 million SGX Care Package which will go towards supporting the community via national healthcare-support programmes including [Community Chest's The Courage Fund](#), our listed companies as well as our employees, in particular frontline staff and cleaning and security crew. Our staff are also coming together to contribute as individuals towards The Courage Fund, and we are heartened by their show of solidarity with the community.

Thank you for working closely with SGX and for your support in the measures we have taken. We are acutely aware of our commitment as a market infrastructure operator and central counterparty, and will ensure that our trading, risk management and clearing capabilities are robust, especially in these volatile times. The resiliency of our marketplace, and indeed Singapore as a global financial hub, is made possible because of your vigilance and prudence.

We believe that our local and global communities are more prepared today than ever before to respond to the unexpected. The battle against COVID-19 may be a long one, so let's continue to stay calm, alert and watch out for each other.

I wish you, your colleagues and loved ones good health always.

Sincerely,
Boon Chye

