



A MESSAGE FROM LOH BOON CHYE, SGX CEO

18 March 2020

Keeping the marketplace available and accessible for you and your stakeholders

Dear members of our community,

This week continues to be another volatile week, amid rising concerns of the fast-evolving COVID-19 situation globally.

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 understand it is not an easy task for companies to take care of their employees, operations and businesses in this challenging environment. On SGX's part, we hope to do what we can to support our partners through this period.

- **Keeping markets open and orderly**
- We are committed to ensuring that our trading, risk management and clearing capabilities are robust at all times. Our priority is to ensure that our markets are always available and accessible, so that our clients can continue to manage their investment portfolios.

We have been closely monitoring our securities market and price formation continues to be orderly. SGX has in place measures such as dynamic circuit breakers to ensure orderliness of trading, and works closely with market participants to assure the financial robustness of the marketplace.

- **Supporting our listed companies**
- 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.

Following the recent MOH's advisories on social distancing and travel restrictions, we acknowledge it is now even harder for companies to arrange in-person AGMs. SGX RegCo will provide further guidance to listed companies on the holding of AGMs and will work with issuers that want to introduce digital tools for their meetings.

In addition, **SGX will provide a grant of up to S\$5,000 per company to all qualifying Mainboard and Catalyst companies, to help defray the additional costs of organising AGMs in light of the new MOH guidelines.** This 'AGM Facilitation Grant' will cover all AGM-related expenses incurred between 16 March 2020 and 15 March 2021, such as augmenting physical AGMs with video conferencing, additional logistics such as on-site temperature taking or pre-AGM shareholder communication, amongst others. Please visit [our support page](#) for additional information on the application process. You can also email SGXCorporateCoverage@sgx.com with any further queries or for guidance.

- **Providing relief measures for the community**

- It is encouraging to see the financial industry rallying together to provide support and relief measures to those affected. SGX has committed to a S\$5 million SGX Care Package comprising a S\$1.5 million contribution to national healthcare-support programmes including The Courage Fund facilitated by the National Council of Social Service and its fundraising arm, the Community Chest. The remaining S\$3.5 million will be used to support our listed companies via the 'AGM Facilitation Grant' 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.

We would also like to take this opportunity to share with you our holistic approach to maintain a safe working environment and strengthen the resiliency of our marketplace. 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. All business travel has been put on hold and staff have been asked to defer non-essential personal travel. Location tracking is also in place to facilitate contact tracing, and we 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, with the exception of listing ceremonies with a reduced number of guests, 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.

Thank you for working closely with SGX and for your support in the measures we have taken. The resiliency of our marketplace, and indeed Singapore as a global financial hub, is made possible because of your vigilance.

Despite the market uncertainties, what is certain is that Singapore remains a safe harbour – in more ways than one – for global investors. 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

