

LEGAL UPDATE

A DREW & NAPIER PUBLICATION

LEGISLATION UPDATE

SGX TO PUBLISH LISTING RULE WAIVERS

Rule waivers and SGX's reasons for granting them will be published quarterly on the SGX website

Introduction

The Singapore Exchange Limited (the "**SGX**") has announced that it will publish its rule waivers and the general reasons for granting them on its website on a quarterly basis.

This move is intended to encourage greater transparency in the market and to enhance disclosure. Investors and market participants will have access to a compilation of rule waivers (and the reasons why they were granted) from one convenient source.

Waivers and exemptions

Issuers who wish to list, or have listed, their shares on the Singapore Exchange Limited Securities Trading Limited (the "**SGX-ST**") have to comply with the listing rules of the SGX-ST (the "**Listing Rules**"). They may seek exemptions or waivers from compliance with specific provisions of the Listing Rules due to practical and operational constraints. The SGX will grant such waivers if this does not prejudice investors. The waivers will be accompanied by limitations or conditions where necessary. Issuers are then required to publicise the waivers via SGXNET, giving details of the waiver(s) granted, the reasons for seeking the waiver(s) and the conditions (if any) imposed by the SGX.

Publication

The SGX's new initiative will categorise waivers on a rule basis so as to group all similar types of waivers together. The issuers to whom waivers have been granted will also be identified so that investors can cross-refer to a particular issuer's announcement should they wish to obtain further information on why the waiver was sought and the relevant transactional information. The list of waivers will be published within two weeks of the end of each quarter.

List of waivers for quarter ended September 2008

The list for the quarter ended September 2008 is available [here](#).

References

Please click [here](#) to refer to the SGX announcement.

If you have any queries on this announcement or wish to discuss how it may potentially affect you or your business, please feel free to contact the banking and corporate lawyers in Drew & Napier LLC (please refer to the Directors' Profiles on our [website](#)), or any of the following lawyers:

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