

Amendments to the SGX-ST Rules

Deletions are struck-through and insertions are underlined in *blue*.

Regulatory Notice 8.14.1 — Circuit Breaker

...

2. Coverage of Circuit Breaker

2.1 Circuit Breakers will apply to the following instruments:

(a) ~~Stocks and unit trusts~~ Securities that are components of the Straits Times Index or the MSCI Singapore Free Index;

(b) Stocks (excluding preference shares), stapled securities, real estate investment trusts, business trusts, funds, exchange traded funds, ~~and~~ exchange traded notes, depository receipts and depository shares that are listed on SGX-ST and that have a reference price at the start of the Market Day of 0.50 or more in the underlying currency that Market Day. In the case of Yen-denominated instruments, Circuit Breakers are applied if the reference price at the start of the Market Day is ¥500 (denoted as "0.50" in the Trading System) or more that Market Day; and

(c) Marginable Futures Contracts with underlying instruments falling within (a) or (b) above.

...

6. Exemption of new listings from circuit breaker

6.1 SGX-ST will exempt new listings from the circuit breaker on the first day of trading. This is because the offer price of a new listing may potentially differ significantly from market valuation. Applying the circuit breaker on the first day of trading may unnecessarily impede the price discovery process.

6.2 New listings refer to the following instruments that are newly listed, regardless of whether they are subject to an initial public offering or are placed out:

(a) Stocks;

(b) Stapled securities;

(c) Real estate investment trusts:

(d) Business trusts;

(e) Funds;

(f) Exchange traded funds; ~~and~~

(g) Exchange traded notes;

(h) Depository receipts; and

(i) Depository shares.

...