

Directive No. 46 — Additional Obligations in respect of American Depositary Receipts

Issue Date	Cross Reference	Enquiries
Added on 22 October 2010 and amended on 11 October 2013	-	-

- 1 A Trading Member must disclose the risks pertaining to trading in American Depositary Receipts (“ADRs”) quoted on GlobalQuote in media which the Trading Member may produce in relation to ADRs for its customers. These media include, but are not limited to:-
 - (1) investor education programs in relation to ADRs organised by the Trading Member (including seminars, talks, classes, etc.);
 - (2) website(s) in relation to ADRs created or maintained by the Trading Member; and
 - (3) marketing material(s) in relation to ADRs produced by the Trading Member (including brochures, pamphlets, flyers, etc.).
- 2 To facilitate Trading Members’ compliance with this Directive, the Exchange will provide Trading Members with a list of risk factors pertaining to trading in ADRs.
- 3 In the Directive:-
 - (1) “American Depositary Receipt” or “ADR” means a U.S. security that represents ownership of shares in an organisation; and
 - (2) “GlobalQuote” means a quotation board operated by SGX-ST.

Rule additions: Blue

Rule deletions: Blue struckthrough