

In March 2017, SGX conducted a public consultation exercise to seek Market feedback on listing rules amendments regarding its trading platform. Following the consultation, in July 2017, SGX decided to bring back the Mid-day Trading Break (12pm – 1pm) and widen the minimum bid spreads w.e.f 13 November 2017.

**In a nutshell:**

**SGX will proceed to implement the following changes on 13 November 2017 (Monday)**

- 1) Introduction of a Mid-day Trading Break from 1200h to 1300h
- 2) Amendment of the minimum bid size for stocks in the S\$1.00 to S\$1.99 range from 0.5 cent to 1 cent;
- 3) Widening of the forced order range at which trades trigger an "error trade" warning, from the current 20 bids to 30 bids in either direction

**1) Introduction of a mid-day trading break from 1200h to 1300h**

- No trades will take place during that period.
- Indicative Equilibrium Price (IEP) will be published throughout the break. The IEP is the price which orders in the order book would be executed if matching were to occur at that point.
- Address market feedback for shorter trading hours
- Maintain overlap in trading hours with key markets in Asia (HK and China)
- SGX's research noted that historically the period has been of thin trading

How does it affect the release of announcements for Listed Companies?

- New Amendments has been implemented in Practice Note 13A- Guidance of Trading Halt and Suspension
- Issuers whose securities have been halted or suspended and wish to resume trading upon commencement of trading on a market day are advised to disclose both their material announcement and SGXNET request for resumption of trading by **before 8.30 am** or **before 12.30 pm, as the case may be.**
- Rationale: Issuers must allow at least 30 minutes of dissemination time after a material announcement is made and before trading resumes.
- Opening and Closing Routines

**Full Day Trading**

	Current	Start	End
Opening Routine	Pre-Open	0830	0858 – 59*
	Non-Cancel	0858 – 59*	0900
Trading	Open	0900	1700
	Pre-Close	1700	1704-05*
Closing Routine	Non-Cancel	1704-05*	1706
	Close	1706	

	From 13 November 2017	Start	End
Opening Routine	Pre-Open	0830	0858 – 59*
	Non-Cancel	0858 – 59*	0900
Trading	Open	0900	1200
	Pre-Open	1200	1258-1259*
Mid-Day Break	Non-Cancel	1258-1259*	1300
	Open	1300	1700
Closing Routine	Pre-Close	1700	1704-05*
	Non-Cancel	1704-05*	1706
	Close	1706	

**Half Day Trading**

	Current	Start	End
Opening Routine	Pre-Open	0830	0858 – 59*
	Non-Cancel	0858 – 59*	0900
Trading	Open	0900	1230
	Pre-Close	1230	1234-35*
Closing Routine	Non-Cancel	1234-35*	1236
	Close	1236	

	From 13 November 2017	Start	End
Opening Routine	Pre-Open	0830	0858 – 59*
	Non-Cancel	0858 – 59*	0900
Trading	Open	0900	1200
	Pre-Close	1200	1204-05*
Closing Routine	Non-Cancel	1204-05*	1206
	Close	1206	

**2) Amendment of the minimum bid size for stocks in the S\$1.00 to S\$1.99 range from 0.5 cent to 1 cent**

- Aimed to increase attractiveness of price range to retail short term traders
- Promoting a more balanced mix of participants in that price range
- SGX's research noted that this range has the largest decline in traded value and has the lowest level of retail participation in recent years

**3) Widening of the forced order range at which trades trigger an "error trade" warning, from the current 20 bids to 30 bids in either direction**

- Improve order entry efficiency
- Fees are still required to place orders outside the forced order range. However SGX does not intend to remove the fee required as the fee helps to defray cost of maintaining an error prevention alert as a functionality of the trading engine

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- Reverse Takeovers
- Dual and Secondary Listings
- Spin-off of Subsidiaries

- Equity Research for SMEs listed on SGX
- Industry-specific Research
- Corporate Flash Note
- Singapore Weekly Report
- Initiation Report
- Non-rated Report

- Advising on Compliance to Listing Obligations and Corporate Governance Code
- Monitoring Share Trading Activities
- Review and Approve Announcements, Annual Reports and Circulars prior to release
- Perform an intermediary role between the Company and SGX

**Important Note:**

**When requesting a Trading Halt or Suspension, Company has to contact SGX Market Control (Tel) 6236-8820**

- **During trading hours (9.00 am to 5.00 pm) and Mid-Day Break:**  
Please call and alert Market Control before releasing the request via SGXNET.
- **Before or after trading hours:**  
Please call and alert Market Control between 7.30 am and 8.30 am although the SGXNET request can be released anytime after the close of the previous market day and before 8.30 am on the day of the trading halt or suspension.

**Contact us:**

SAC Capital Private Limited  
1 Robinson Road  
#21-02 AIA Tower  
Singapore 048542  
Telephone: (65) 6221 5590  
Fax: (65) 6221 5597  
www.saccapital.com.sg