



Background

On 19 April 2023, the Singapore Exchange Regulation (SGX RegCo) provided further guidance on the conduct of general meetings, particularly on the expectations and standards required for the holding of hybrid meetings. In this regard, SGX RegCo has amended its Practice Note 7.5 and 7E - General Meetings for Mainboard and Catalist-listed companies respectively. The key changes cover the conduct of hybrid general meetings, shareholder rights, meeting notices and dissemination of documents, voting and minutes. A summary of the guideline as follows:



Location and Format of General Meeting

General meetings can be held either:



A **physical** place in Singapore; or

At a physical place in Singapore and using technology that allows person a participate in a meeting virtually.

General Meetings Using Virtual Meeting Technology must -

Have processes for the share registrar to verify and authenticate the identities of shareholders

Provide real-time remote electronic voting

Provide real-time electronic communication

Be at no cost to shareholders



Notice of Meetings and Dissemination of Documents

- All notices of general meeting of issuers and documents relating to the business of the general meeting must be disseminated in accordance with Chapter 12 of the Listing Rules.
- 2 All notices convening general meetings must be sent to shareholders at least 14 calendar days (or 21 calendar days, where special resolutions are proposed) before the meeting.
- 3 All notices of general meetings must contain the following:

Date and time of commencement of the meeting

Resolutions to be proposed

Details on the physical place of the meeting

Arrangements for shareholders to participate in the virtual meeting and how real-time remote electronic voting and real-time electronic communication will be conducted

Instructions to shareholders on how they may:

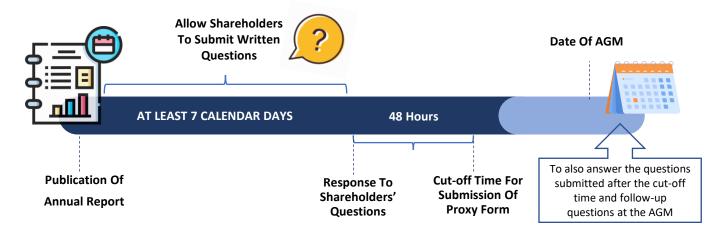
- access any documents or information relating to the business of the meeting;
- submit their questions ahead of the meeting (e.g. via email) or raise questions at the meeting (e.g. via videoconferencing), the timeframe for submission of questions in advance and how the substantial and relevant questions will be responded to prior to, or at, the meeting; and
- cast their votes, including specific instructions to CPF and SRS investors, if applicable.





Written Questions

Shareholders must be given the opportunity to ask written questions within a reasonable time prior to general meetings.





Voting



Physical

An issuer should encourage its shareholders to vote at its general meetings in person. If shareholders are unable to vote in person, they should be allowed to appoint proxies to represent them. Shareholders may choose to appoint the chairman of the meeting as his proxy.



Issuers may allow real-time remote electronic voting through an electronic voting system to take place at the general meeting. The issuer must ensure that it has implemented the necessary safeguards to validate votes submitted by shareholders, including the following:

- (a) the electronic voting system that is used accurately counts all votes cast at the meeting;
- (b) the electronic voting system that is used is capable of providing an audit trail of records on the operation of the electronic voting system, including the accuracy of the recording and counting of votes;
- (c) each vote that is cast is verified by the issuer as cast by shareholders entitled to vote;
- (d) the chairman of the meeting must, during the meeting, declare the result of any matter put to a vote at the meeting.



Minutes

Issuers must publish minutes within one month after the general meeting on SGXNET and, if available, the issuer's corporate website.

The minutes should record substantial and relevant comments or queries from shareholders relating to the agenda of the general meeting, and responses from the Board or management.







Meetings Held Outside of Singapore

Issuers required by the laws and regulations of their country of incorporation to hold general meetings outside Singapore



Allow shareholders in Singapore to participate using virtual meeting technology, unless the issuers demonstrate to the Exchange the restrictions in their jurisdictions or constitutions that prohibit such shareholders from participating using virtual meeting technology.

Should shareholders in Singapore are not accorded the opportunity to participate using virtual meeting technology, issuer should hold information meetings for the shareholders at a physical place in Singapore.

The Exchange is prepared to consider these circumstances on a case-by-case basis. Issuers should consult the Exchange on the applicability of Listing Rule 730A(1) in the event of any doubt.

Useful References:

Amendments to Practice Notes on General Meeting - Catalist (Please click here)

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