

## Weekly Wrap of STI

The STI ended 0.07% or 2.26 points higher on Friday to close at 3200.18 to end the week flat as fears of a global economic slow down appeared to ease.

The STI started the week lower as the poor US non-farm payrolls in the previous week and the crucial vote on Brexit in the UK Parliament weighed on the index. UK Prime Minister Theresa May's victory in securing a delay to Brexit boosted sentiment on the index. News that China will prop up the slowing economy with fiscal stimulus also boosted Asian markets. Mixed signals on the trade war front between the US and China coupled with another crucial vote on UK Prime Minister Theresa May's withdrawal deal next week however, means that the index closed rangebound for the week as investor's remained on the sidelines from the ongoing uncertainty in the global markets.

Year to date, the STI index is up by 4.3% while the Catalist index is down by 6.6%.

## Week Ahead: 18 March – 22 March 2019

**Economic Calendar** Singapore Non-Oil Exports (18 Mar), EU Trade Balance (18 Mar), US Housing Market Index (18 Mar), UK Unemployment rate (19 Mar), EU Wages (19 Mar), UK Core PPI (19 Mar), UK Core CPI (19 Mar), US Crude Oil Inventories (19 Mar), UK Vote on Brexit (21 Mar), US FOMC Rate Decision (21 Mar), EU Consumer Confidence (21 Mar), Japan Manufacturing PMI (22 Mar), French Manufacturing PMI (22 Mar), German Manufacturing PMI (22 Mar), EU Manufacturing PMI (22 Mar)

## Company Results:

## Companies News

### 1. DiSa announced partnership with Bailey Produce

Catalist-listed DiSa Limited ("DiSa") announced its recent partnership with Bailey Produce ("Bailey"), a leader in delivering quality organic produce around the globe. The partnership aims to equip Bailey's bananas with DiSa's FreshCounts Smart Barcode technology. This technology allows Bailey to digitally track individual bunch of bananas from the farm to the consumer; hence reducing spoilage by monitoring sales along with expiration dates and keep consumers safe by blocking the sale at the register if the item is recalled. The solution is still in testing and the product launch is expected within the next few months.

### 2. Y Ventures appointed independent reviewer

Y Ventures appointed Deloitte & Touche Enterprise Risk Services as an independent reviewer to assess lapses in its internal controls and the impact of adjustments to prior years' financial statements. The appointment of the independent reviewer was made in consultation with Singapore Exchange Regulation ("SGX RegCo") and the Catalist-listed company's sponsor, RHT Capital. This follows a series of queries by SGX RegCo into accounting mistakes that Y Ventures announced on 21 January 2018.

### 3. The opening of IKEA Store: a booster for Aspen Vision City

The IKEA Store which is the first store in Penang and the Northern Region of Peninsular Malaysia ("Northern Region"), is a catalyst development for the Aspen Vision City mixed development. The opening of the IKEA Store is expected to attract visitors from the Northern Region and to increase the exposure for the 170-acre mixed development projects undertaken by Aspen Vision City Sdn. Bhd., a subsidiary of Aspen (Group) Holdings Limited.

### 4. Neo Group broke ground on high-tech HQ and plans to lease space to F&B startups

NEO Group will be consolidating its operations at a new, high-tech headquarters and catering hub, expected to be completed in the fourth quarter of 2020. The company, the catering brands of which include Neo Garden Catering and Orange Clove, on Friday broke ground for the facility, a 10-storey building at 30B Quality Road in Jurong; the building occupies 300,000 square feet and replaces the group's current headquarters in the nearby Enterprise Road. With the new facility, the group's central kitchens, offices, warehouses, logistics and storage facilities, and other food and beverage (F&B) operations will be housed under one roof. The consolidation of central kitchens means the output will rocket from 50,000 meals a day to 250,000. Leveraging economies of scale, the hub will also provide co-working kitchen and office spaces, which will be available for lease. Neo Group said it will work with budding F&B startups on a flexi-rental scheme.

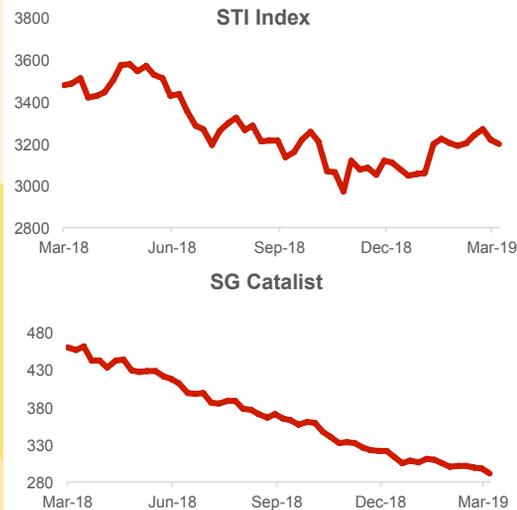
### 5. Businessman Henry Wee made S\$0.158 a share cash offer for Fabchem China

SINGAPOREAN businessman Henry Wee has launched a conditional cash offer for shares of explosives maker Fabchem China at S\$0.158 apiece. The offer was triggered after Mr Wee, who is also invested in Sim Leisure Group and Imperium Crown, acquired a 29.9 per cent stake in Fabchem China from DNX Australia on Friday for S\$2.2 million or S\$0.158 per share. The S\$0.158 per share offer represents a 6.76 per cent premium over the volume weighted average price (VWAP) of Fabchem shares over the last 12 months. This is also the last traded price of Fabchem China on March 1 before trading was halted pending an announcement.

## Market Snapshot

Symbol	Price	Change	1D % Change	5D % Change	YTD % Change
STI	3200.2	▲ 2.3	▲ 0.1%	▲ 0.1%	▲ 4.3%
SG Mid Cap	744.0	▼ 3.9	▼ 0.5%	▲ 0.0%	▲ 8.7%
SG Catalist	289.0	▼ 0.2	▼ 0.1%	▼ 0.8%	▼ 6.6%
SG Small Cap	346.3	▲ 0.0	▲ 0.0%	▲ 0.2%	▲ 5.6%

## Price Chart



## Capital Markets News

### Singapore companies finding it difficult to list in Hong Kong

Singapore companies, particularly small-cap ones, are finding it more difficult to list in Hong Kong amid tough new rules that aim to lift the quality of the companies on the exchange. Some professionals have seen a spike in the number of Singapore companies that failed to get a listing in Hong Kong over the past year. Some professionals believe that the exchange is cracking down on "sham" listings – shell companies that obtain a listing status which is then sold to businesses whose management do not want to be subjected to the intense regulatory scrutiny of an IPO.

### Singapore's first bitcoin trial: Quoine Exchange found liable for reversing B2C's trades

In the first legal dispute in Singapore involving the bitcoin cryptocurrency, the Singapore International Commercial Court (SICC) found that operator of virtual currency exchange platform Quoine had wrongfully reversed seven trades from electronic market maker B2C2 in April 2017. The SICC in a judgement issued on Thursday found the Singapore-registered platform liable for breach of contract and breach of trust for unilaterally reversing B2C2's orders made at an abnormal exchange rate. B2C2 had on April 19, 2017, placed seven orders to sell ethereum for bitcoin at a rate of 10 bitcoins for one ethereum. The trades were reversed the following day. B2C2 has sought in the trial to recover about 3,085 bitcoins from Quoine, alleging that Quoine had abused its role as operator of the platform and acted in breach of trust as a custodian for B2C2. The SICC having found in B2C2's favour, however, declined to order Quoine to transfer the bitcoins in question to B2C2 at today's price, which is substantially higher than that in April 2017 when the trades were executed. Instead, B2C2 will be compensated with an amount to be agreed upon by the feuding parties.