**SGX-ST Listing Manual Section B: Rules of Catalist Amendments – Effective 29 September 2011**

**Listing Rules to Strengthen Corporate Governance and Foster Greater Disclosure**

<table>
<thead>
<tr>
<th>Rule</th>
<th>Rationale / Purpose of Amendment</th>
<th>New/ Amended Rules</th>
</tr>
</thead>
</table>
| Definitions and Interpretations | The “Best Practices Guide” has been replaced by the Code of Corporate Governance and clarified the name of the Network in definition “SGXNET”. | “Best Practices Guide”
best practices guide issued from time to time by the Exchange under and pursuant to Rule 108, as from time to time amended, modified or supplemented |
| CR104              | To improve enforceability of our rules, decisions and requirements                              | The Rules are interpreted, administered and enforced by the Exchange.

(1) An issuer admitted to the Exchange’s Official List must comply with the Rules:

(a) In accordance with the spirit, intention and purpose; and

(b) by looking beyond form to substance.

(1)(2) An issuer shall ensure that its directors are responsible for the issuer’s compliance with the Rules. The sponsor is responsible for advising the issuer on the interpretation and compliance with the issuer’s obligations in the Rules. The decisions and requirements of the Exchange are conclusive and binding on the issuer. The Exchange may at any time vary its decision in any way, or revoke it. It may do so upon the application of the issuer or of its own accord and at its absolute discretion. The variation or revocation will take effect from the date specified by the Exchange.

(2)(3) A sponsor shall ensure that its directors are responsible
| CR406(1)(b) | To clarify that shares under moratorium are excluded from the public float. This is to ensure liquidity of the public tranche. | Existing public shareholders may be included in the minimum In the computation of the percentage of shares to be held in public hands, existing public shareholders may be included, subject to an aggregate limit of. They must not account for more than 5% of the issuer's post-_invitation issued share capital and provided such shares are not under moratorium. For the purpose of this Rule, “existing public shareholders” refer to shareholders of the issuer immediately before the invitation and who are deemed “public” as defined. |
| CR407(4) | To standardize the directors’ and vendors’ responsibility statements. | It must include the following: |
| | (a) A statement by the directors and vendors (where the issue involves the sale of vendor shares) in the form set out in Practice Note 12A. | |
| | (b) An opinion by the board, with the concurrence of the audit committee on the adequacy of the internal controls, addressing financial, operational and compliance risks. | |
| | (c) A statement by the issuer’s audit committee that, after making all reasonable enquiries, and to the best of their knowledge and belief, nothing has come to the attention of the audit committee members to cause them to believe that the person appointed as the chief financial officer (or its equivalent rank) does not have the competence, character and integrity expected of a chief financial officer (or its equivalent rank) of a listed issuer. | |
| | (d) Where as required by any relevant law applicable to the |
| CR412 | To ensure disclosure will be made of changes in the law of the issuer’s place of incorporation which may affect the rights or obligations of shareholders over their securities. | (1) A foreign listing applicant must release all information and documents to the Exchange in English. This applies also after listing.  
(2) In addition, the following requirements should also be complied with:  
(a) Confirmation to the sponsor that an announcement will be made via SGXNET as soon as there is any change in the law of its place of incorporation which may affect or change shareholders’ rights or |

To require disclosure of whether an independent director of the issuer is appointed to the board of the issuer’s principal subsidiaries that are based in jurisdictions other than Singapore. | (e) A statement by the issuer whether any of the independent directors of the issuer sits on the board of its principal subsidiaries that are based in jurisdictions other than Singapore. |
obligations over its securities, including:

(i) The right to attend, speak, vote at shareholders’ meetings and the right to appoint proxies;
(ii) Right to receive rights offering and any other entitlements;
(iii) Withholding taxes on its securities;
(iv) Stamp duties on its securities;
(v) Substantial shareholder reporting requirements for its securities;
(vi) Foreign shareholding limits on the securities;
(vii) Capital controls over cash dividends or other cash distributions payable in respect of its securities; and
(viii) Obligations to file documents or make declarations in respect of its securities.

<table>
<thead>
<tr>
<th>CR704(6)(a)</th>
<th>To clarify that the required announcement on the appointment and cessation of service of chief financial officer, chief operating officer and key persons in the issuer group.</th>
</tr>
</thead>
</table>

**Appointment or Resignation/Cessation of Service**

Any appointment or resignation/cessation of service of any key persons such as director, chief executive officer, chief financial officer, chief operating officer, general manager or other executive officer of equivalent rank/authority, company secretary, registrar or auditors of the issuer. The announcement of an appointment or cessation of service of any key persons such as director, chief executive officer, chief financial officer, chief operating officer, general manager or other executive officer of equivalent rank/authority must contain the following details: information contained in Appendix 7F or Appendix 7G, as the case may be.

(a) name, age and country of principal residence;
(b) whether appointment is executive, and if so, the area of responsibility;
(c) working experience and occupations during the past 10 years;
(d) other directorships, past (for the last 5 years) and present;
(e) shareholding in the issuer and its subsidiaries;
(f) family relationship with any director and/or substantial shareholder of the issuer or of any of its principal subsidiaries;
(g) whether the appointee has any conflict of interests;
(h) the information required in paragraph 6, Part VII of the Fifth Schedule, Securities and Futures (Offers of Investments)(Shares and Debentures) Regulations 2005;
| CR704(6)(b) | To require directors and key executive officers to inform the Exchange of any irregularities in the issuer. | Information on whether the person has prior experience (and what) or, if the director has no prior experience as a director of a listed company, whether the person has undertaken training in the roles and responsibilities of a director of a listed company. (Applicable only to the appointment of directors). |
| CR704(10) | Editorial amendment due to removal of existing Appendix 7C | In the case of a cessation of service of any director, chief executive officer, chief financial officer, chief operating officer, general manager or other executive officer of equivalent authority, such persons must inform the Exchange in writing as soon as possible if he is aware of any irregularities in the issuer which would have a material impact on the group, including financial reporting. |
| CR704(11) | To require issuers to notify investors of changes to legal representative(s) in the issuer and/or its principal subsidiaries. | Any appointment of, or change in legal representative(s) (or person(s) of equivalent authority, however described), appointed as required by any relevant law applicable to the issuer and/or any of its principal subsidiaries, with sole powers to represent, exercise rights on behalf of, and enter into binding obligations on behalf of, the issuer and/or that principal subsidiaries. |
| CR704(12) | To disclose when an independent director of the issuer is appointed to, or ceased to be on the board of the issuer’s principal subsidiaries that are based in jurisdictions other than Singapore. | For issuers with principal subsidiaries based in jurisdictions other than Singapore, any of its independent director’s appointment or cessation of service from the board of these principal subsidiaries. |
| CR704(30)  (32) | To require disclosures of grant of share awards. | **Employee Share Option or Share Scheme**  
Any grant of options or shares. The announcement must be made on the date of the offer and provide details of the grant, including the following:

(a) date of grant;
(b) exercise price of options granted;
(c) number of options or shares granted;
(d) market price of its securities on the date of grant;
(e) number of options or shares granted to each director and controlling shareholder (and each of their associates), if any; and
(f) validity period of the options. |
| --- | --- | --- |
| CR704 | To require disclosure of loan covenants linked to controlling shareholders. | **Loan agreements / Issue of Debt Securities**  
(33) When the issuer or any of its subsidiaries enters into a loan agreement or issues debt securities that contain a condition making reference to shareholding interests of any controlling shareholder in the issuer, or places restrictions on any change in control of the issuer, and the breach of this condition or restriction will cause a default in respect of the loan agreement or debt securities, significantly affecting the operations of the issuer:

(a) The details of the condition(s) making reference to shareholding interests of any shareholder in the issuer or restrictions placed on any change in control of the issuer; and

(b) The aggregate level of these facilities that may be affected by a breach of such condition or restriction.

(34) Any breach of the terms of loan agreements or debt issues which may have a significant impact on the operations of the issuer. |
| CR705 | Editorial Amendments. | **Financial Statements**  
(1) An issuer must announce the financial statements for the full financial year (as set out in Appendix 7DC) immediately after the figures are available, but in any event not later than 60 days after the relevant financial year. |
(2) An issuer must announce its financial statements for each of the first three quarters of its financial year (as set out in Appendix 7D) immediately after the figures are available, but in any event not later than 45 days after the quarter end if:

(a) its market capitalisation exceeded S$75 million as at 31 March 2003;

(b) it was listed after 31 March 2003 and its market capitalisation exceeded S$75 million at the time of listing (based on the initial public offering issue price); or

(c) its market capitalisation is S$75 million or higher on the last trading day of each calendar year, commencing from 31 December 2006. An issuer who falls within this category for the first time, will have an initial grace period of one year to prepare to meet the requirements in Rule 705(2).

(3)(a) An issuer who falls within any of the categories in this Rule 705(2), must comply with the requirements in Rule 705(2), even if its market capitalisation subsequently decreases below S$75 million.

(b) An issuer whose market capitalisation does not exceed S$75 million must announce its first half financial statements (as set out in Appendix 7D) immediately after the figures are available, but in any event not later than 45 days after the relevant financial period.

CR712 | Provide details on what constitutes a suitable auditor.

(1) An issuer must appoint a suitable accounting auditing firm to meet its audit obligations, having regard to the adequacy of the resources and experience of the accounting auditing firm and the persons audit engagement partner assigned to the audit, the firm’s other audit engagements, the size and complexity of the listed group being audited, and the number and experience of supervisory and professional staff assigned to the particular audit.

(2) The auditing firm appointed by the issuer must be:

(a) Registered with the Accounting and Corporate
### CR714
**To clarify the circumstances where the Exchange can object to the appointment of an auditor.**

The Exchange may object to the appointment of an auditor. The Exchange or may require an issuer to replace the auditor if the Exchange is of the opinion that it is in the interest of shareholders to do so or that the new auditor does not satisfy the requirement in Rule 712. This rule does not apply to a financial institution licensed or approved by the Authority.

### CR715
**To provide clarity that this rule refers to auditing firms and not any accounting firm that assists the issuer in preparing the accounts.**

(1) Subject to Rule 716, an issuer must engage the same accounting auditing firm based in Singapore to audit its accounts, and its Singapore-incorporated subsidiaries and significant associated companies.

(2) An issuer must engage a suitable auditor auditing firm for its significant foreign-incorporated subsidiaries and associated companies.

### CR716
**To ensure consistency in the use of the term “auditing firm”.**

An issuer may appoint different auditors auditing firms for its subsidiaries or significant associated companies (referred to in Rule 715(1)) provided that:

(1) the issuer’s board and audit committee are satisfied that the appointment would not compromise the standard and effectiveness of the audit of the issuer; or

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**Regulatory Authority (“ACRA”):**

(b) Registered with and/or regulated by an independent audit oversight body acceptable to the Exchange. Such oversight bodies should be members of the International Forum of Independent Audit Regulators, independent of the accounting profession and directly responsible for the system of recurring inspection of accounting firms or are able to exercise oversight of inspections undertaken by professional bodies; or

(c) Any other auditing firm acceptable by the Exchange.

(2)(3) A change in auditors auditing firm must be specifically approved by shareholders in a general meeting. The notice of meeting must incorporate:

(e) confirmation from the issuer that it complies with Rule 712 and 715 or 716 in relation to the appointment of the new auditing firm.
| CR717  | To provide clarity that this rule refers to auditing firms and not any accounting firm that assists the issuer in preparing the accounts. | An issuer must disclose in the annual report the names of the accounting auditing firm(s) for its significant subsidiaries and associated companies. |
| CR719  | To highlight the need for good internal controls and clarify the need for board committees be satisfied of the issuer’s internal control systems. | **Internal Controls**

(1) An issuer should have a robust and effective system of internal controls, addressing financial, operational and compliance risks. The audit committee (or such other committee responsible) may commission an independent audit on internal controls for its assurance, or where it is not satisfied with the systems of internal control. In arriving at the decision, the audit committee should consider the recommendation of the continuing sponsor.

**Suspected Fraud or Irregularity**

(2) If the audit committee of an issuer becomes aware of any suspected fraud or irregularity, or suspected infringement of any Singapore laws or regulations or rules of the Exchange or any other regulatory authority in Singapore, which has or is likely to have a material impact on the issuer’s operating results or financial position, the audit committee must discuss such matter with the external auditor and, at an appropriate time, report the matter to the board and to the sponsor. The sponsor should inform the Exchange where necessary. |
| CR720  | To codify Exchange’s powers to take actions against directors and key executive officers. | **Directors and Management**

(1) An issuer must comply with Rule 406(3) on a continuing basis and consult its sponsor prior to making any changes to its board of directors. Without limiting the generality of the foregoing, where a director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds, he must
immediately resign from the board of directors of the issuer. An announcement containing the details in Appendix 7G must be made.

(2) (a) The Exchange may require an issuer to obtain the approval of the Exchange for the appointment of a director, a chief executive officer and chief financial officer (or its equivalent rank)

(b) The circumstances under which the Exchange may effect Rules 720(2)(a) include but are not limited to:

(i) Where the issuer is the subject of an investigation into the affairs of the issuer by a special auditor appointed under Rule 704(13), or a regulatory or enforcement agency;

(ii) Where the integrity of the market may be adversely affected;

(iii) Where the Exchange thinks it necessary in the interests of the public or for the protection of investors; and

(iv) Where the issuer refused to extend cooperation to the Exchange on regulatory matters.

(c) The Exchange will give prior notice to the issuer where 2(a) is applicable.

(3) Where the Exchange is of the opinion that a director or key executive officer of an issuer has:

(a) wilfully contravened or wilfully caused the issuer to breach the Rules; or

(b) wilfully contravened any relevant laws, rules and regulations; or

(c) refused to extend cooperation to its sponsor, the Exchange or other regulatory agencies in an investigation of wrongdoing related to the issuer such that doubts are cast on the directors’ ability to discharge their duties as directors,

the Exchange may take the necessary action including
but not limited to:

(i) **Publishing the names of the individual directors or key executive officers with relevant information about the contravention or failure to extend cooperation; and**

(ii) **Objecting to appointments of the individual directors or key executive officers to the board of directors of other issuers.**

| CR725 724 (3) | Editorial amendment - Numbering | The Exchange may allow the issuer a period of 3 months, or such longer period as the Exchange may agree, to raise the percentage of securities in public hands to at least 10%. The issuer may be delisted if it fails to restore the percentage of securities in public hands to at least 10% after the period. |
| CR728 | (1) Where any borrowings or loans of the issuer or any of its subsidiaries contains any provisions which makes reference to the shareholding interest of any controlling shareholder(s), the issuer must obtain an undertaking from such controlling shareholder(s) to notify the issuer, as soon as it becomes aware, of any share pledging arrangements relating to these shares and of any event which may result in a breach of the issuer's loan provisions. |
| | (2) Upon notification by the controlling shareholder(s), the issuer must immediately announce the following information:- |
| | (a) The name of the shareholder; |
| | (b) The class and number of shares and the percentage of the issuer’s issued share capital that is the subject of the security interest; |
| | (c) The party or parties in whose favour the security interest is created or financial instrument given; and |
| | (d) All other material details which are necessary for the understanding of the arrangements. |
| CR729 | To ensure level playing field for all shareholders during a trading | Where the trading of securities of an issuer is suspended, there must not be any transfers of securities, unless approved by the Exchange. |
| CR728 730 | Editorial amendment. | If the Exchange is not satisfied that the authorised representative is fulfilling his or her responsibilities adequately, it may require the issuer to terminate the appointment and appoint a replacement. The issuer must immediately notify the Exchange of the new authorised representative's appointment and relevant particulars. |
| CR807 | To clarify that this rule is applicable to a ‘spin-off’ situation. | If shareholders of an issuer are offered a specific entitlement in a new issue of securities of the issuer's subsidiary or in securities of a company the issuer's subsidiary about to be floated, such entitlement must be on a pro-rata basis with no restriction on the number of shares held before entitlements accrue. |
| CR814(3) | To provide clarity on the procedure for allotment of excess rights shares. | In the allotment of any excess rights shares, a confirmation to the sponsor that preference will be given to the rounding of odd lots. Directors and substantial shareholders who have control or influence over the issuer in connection with the day-to-day affairs of the issuer or the terms of the rights issue, or have representation (direct or through a nominee) on the board of the issuer will rank last in priority for the rounding of odd lots and allotment of excess rights shares. |
| CR870 | Editorial amendment | An issuer making an off-market acquisition in accordance with an equal access scheme must issue an offer document to all shareholders containing at least the following information: (1) Terms and conditions of the offer; (2) Period and procedures for acceptances; and (3) Information in Rule 868 (2), (3), (4), (5) and (6). |
| CR919 | Interested person and any of their associates should be allowed to act as proxies if specific voting instructions are given. | In a meeting to obtain shareholder approval, the interested person and any associate of the interested person must not vote on the resolution, nor accept appointments as proxies unless specific instructions as to voting are given. |
| CR1015(3) | Formalizes the requirement for incoming assets to meet admission | The enlarged group must comply with the following: (a) the requirements in Rule 406, 429 Part IX of Chapter 4 and if applicable, Rule 416 or 438. With regard to Rule |
| CR1015(4) | To standardize the directors’ and vendors’ responsibility statements. | In relation to the assets to be acquired, the shareholders’ circular must contain the following:

(b) a statement by the directors and vendors (where the issue involves the sale of vendor shares) that they individually and collectively accept full responsibility for the accuracy of the information given in the document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and the opinions expressed in the document are fair and accurate in all material respects as at the date of the document and that there are no material facts the omission of which would make any statements in the document misleading, and that the profit forecast (if any) has been stated by the directors after due and careful enquiry; and

(c) a statement by the sponsor and each financial adviser in the form set out in Practice Note 12A, that, to the best of its knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that it is not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that it is satisfied that the profit forecast has been stated by the directors after reasonable enquiry. |

| CR1202 | To standardize the responsibility statements of directors or vendors of an issuer. | Each of the directors or vendors of an issuer is required to accept responsibility for the accuracy of the information in a circular sent to shareholders and a statement to that effect, as

406(1), the proportion of share capital in public hands must be at least 15% based on the total number of issued shares excluding treasury shares of the enlarged group. Where reference is made to “offer document”, it shall mean a shareholders’ circular as required pursuant to Rule 1015(2); and

(b) the period of moratorium requirements specified in Rules 422(1) 420, 421 and 422 or 443 are applicable to:

(i) persons who are existing controlling shareholders or who will become controlling shareholders of the issuer as a result of the asset acquisition; and

(ii) associates of any person in (i).
<table>
<thead>
<tr>
<th>CR1203(7)</th>
<th>Any circular sent by an issuer to its shareholders must: Name the financial adviser appointed (if any) in the circular, and where required by SGX, include a responsibility statement from the financial adviser in respect of such information contained in the circular as required by SGX, as set out in Practice Note 12A.</th>
</tr>
</thead>
</table>
| CR1204(6) | The annual report must contain enough information for a proper understanding of the performance and financial conditions of the issuer and its principal subsidiaries, including at least the following:  
(a) The aggregate amount of non-audit fees paid to the auditors, broken down into audit and non-audit services. If none, there are no audit or non-audit fees paid, to make an appropriate negative statement.  
(b) Confirmation by the audit committee that it has undertaken a review of all non-audit services provided by the auditors and they would not, in the audit committee’s opinion, affect the independence of the auditors.  
(c) A statement that the issuer complies with Rules 712 and 715 or Rule 716 in relation to its auditing firms. |
| CR1204(10) | Opinion of the board with the concurrence of the audit committee on the adequacy of the internal controls, addressing financial, operational and compliance risks. |
CR1204(11) (12) Editorial amendment to the disclosure of non-audit fee and assure compliance with our listing requirements relating to auditors and internal controls.

**Directors’ and Key Executives’ Remuneration**

Unless the issuer makes disclosure as recommended in the Code, it must disclose the number of its directors whose remuneration falls within the following bands:

<table>
<thead>
<tr>
<th>Remuneration</th>
<th>20X1</th>
<th>20X0</th>
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<tbody>
<tr>
<td>$500,000 and above</td>
<td>N</td>
<td>N</td>
</tr>
<tr>
<td>$250,000 to below</td>
<td>N</td>
<td>N</td>
</tr>
<tr>
<td>$500,000</td>
<td>N</td>
<td>N</td>
</tr>
<tr>
<td>Below $250,000</td>
<td>N</td>
<td>N</td>
</tr>
<tr>
<td>Total</td>
<td>N</td>
<td>N</td>
</tr>
</tbody>
</table>

The issuer should make disclosure as recommended in the Code of Corporate Governance, or otherwise disclose and explain any deviation from the recommendation.

CR Appendix 4E To clarify that issuers are required to comply with the applicable listing rules and requirements of the Exchange.

**APPENDIX 4E**

**APPLICANT’S LISTING AGREEMENT**

*Cross-referenced from Appendix 4F and Rule 410(3)*

For *initial public offerings / very substantial acquisitions / reverse takeovers / transfers from SGX Main Board to Catalist:

We, ................................................................. (listing applicant/enlarged group), in consideration of Singapore Exchange Securities Trading Limited (SGX) admitting us to the Official List of Catalist and quoting our securities, agree to the following.

**Agreement**

1. We agree:

   (a) that the listing and quotation of our securities, or refusal, suspension or removal thereof, is in SGX’s absolute discretion. SGX may admit or quote on any conditions it decides. SGX is not obliged to give reasons;
(b) to comply with the Rules and requirements if admitted (as amended from time to time);

(c) that the Rules may be modified or waived by the Exchange in its discretion;

(d) that SGX may enforce any action, disciplinary or otherwise, under the Rules;

(e) that SGX may make public any action taken and the reasons as set out in the Rules;

(f) that SGX may contact any organisation (regulatory or professional) regarding the proposed listing and quotation of our securities, and may give them and receive from them any information or documents considered by SGX or that organisation to be relevant;

(g) to pay all fees when due;

(h) to accept as final, binding & conclusive any decision made by SGX;

(i) to pay all costs required by SGX;

(j) to submit to the non-exclusive jurisdiction of the courts of Singapore; and

(k) that the proper law of this agreement is Singapore law.

Warranty

2. We warrant to SGX that:

(a) there is no reason not disclosed to our sponsor why our securities should not be listed and quoted on Catalist; and

(b) the information and documents provided to our sponsor, or provided to SGX as requested, are complete and accurate.

Indemnity

3. We indemnify SGX and its staff, agents and delegates to
the fullest extent permitted by law in respect of any claim, action, other civil liability, or expense arising from or connected with:

(a) anything done or omitted to be done with reasonable care and in good faith in the course of, or in connection with, the discharge or purported discharge of their obligations under the law or the Rules;

(b) any breach of the above warranties; or

(c) any breach of our agreement.

Dated:

| Proper execution by applicant (eg. seal) | Signed by .................... (name and position) pursuant to authority granted by resolution of the Board on ...................(date) |

* Delete where not applicable.

CR Appendix 4A

To confirm compliance with our listing requirements on auditors.

APPENDIX 4A

PRE-ADMISSION NOTIFICATION

Cross-referenced from Appendix 4F

PART I: INITIAL PUBLIC OFFERING

1. A sponsor must submit to the Exchange a pre-admission notification for an initial public offering that includes the following information:

   (a) Summary information on the listing applicant, including:
       (i) Name and registration number
       (ii) Address
       (iii) Country of incorporation
       (iv) Principal place of business
       (v) Description of its business
       (vi) Number and type of securities to be quoted
(vii) Description of the terms of the securities
(viii) Expected date of admission
(ix) Sponsorship details
(x) Reporting auditor and ongoing auditor.

2. Particulars of directors and proposed directors, executive officers, controlling shareholders and officers occupying managerial positions and above who are relatives of directors or controlling shareholders. Particulars must include details of any adverse response to the questions in paragraph 8, Part VII of the Fifth Schedule, Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005.

3. Details of any other listing application made by the listing applicant to any exchange or market in the last 5 years, and to any exchange or market on which the listing applicant is currently listed.

4. Whether the listing applicant has approached or engaged a sponsor or issue manager to sponsor a listing application in the last 5 years.

5. Details of any conditions that the sponsor intends to require the listing applicant to fulfil after admission.

6. Confirmation that the sponsor holds a proper mandate for introducing and continuing activities on behalf of the listing applicant.

7. Confirmation by the Board of Directors and the sponsor pursuant to Rule 225(1)(f) that, in relation to the appointment of auditors, the listing applicant is in compliance with Rule 712 and Rule 715 or 716.

PART II: VERY SUBSTANTIAL ACQUISITION / REVERSE TAKEOVER

7. 1. A sponsor must submit to the Exchange a pre-admission notification for very substantial acquisitions or reverse takeovers that includes the following information, where applicable:
8. Summary information on the enlarged group, including:
   (a) Any change to the name and registration number
   (b) Any change of address
   (c) Any change of country of incorporation
   (d) Any change of principal place of business
   (e) Description of its new business
   (f) Number and type of additional securities to be quoted
   (g) Description of the terms of the additional securities
   (h) Expected date of listing and quotation of additional securities
   (i) Any change of sponsorship details
   (j) Reporting auditor and ongoing auditor.

9. Particulars of directors and proposed directors, executive officers, controlling shareholders, and officers occupying managerial positions and above who are relatives of directors or controlling shareholders of the enlarged group. Particulars must include details of any adverse response to the questions in paragraph 8, Part VII of the Fifth Schedule, Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005.

10. Details of any other listing application made in respect of the assets/business/company that is being injected into the enlarged group, to any exchange or market in the last 5 years and to any exchange or market on which the assets/business/company is currently listed.

11. Whether the listing applicant has approached or engaged a sponsor or issue manager to sponsor a listing application in the last 5 years.

12. Details of any conditions that the sponsor intends to require the enlarged group to fulfil after re-quotation of the securities.

13. Confirmation that the sponsor holds a proper mandate for introducing and continuing activities on behalf of the enlarged group.

8. Confirmation by the Board of Directors and the sponsor
pursuant to Rule 225(1)(f) that, in relation to the appointment of auditors, the listing applicant is in compliance with Rule 712 and Rule 715 or 716.

<table>
<thead>
<tr>
<th>CR Appendix 4B</th>
<th>To require Sponsors to satisfy themselves that the listing applicant's profit forecast is made after due and careful enquiry.</th>
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<tbody>
<tr>
<td></td>
<td><strong>APPENDIX 4B</strong></td>
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<tr>
<td></td>
<td><strong>INITIAL PUBLIC OFFERING LISTING CONFIRMATION</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Cross-referenced from Rule 406(4)</strong></td>
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<tr>
<td></td>
<td><strong>PART II: CONFIRMATION (REGISTRATION)</strong></td>
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<tr>
<td></td>
<td>2. We confirm that, to the best of our knowledge and belief, having made reasonable due diligence enquiries and considered all relevant matters under the Rules in relation to this application for listing:</td>
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<tr>
<td></td>
<td>(a) All applicable requirements of the Rules are met (except as waived by the Exchange in writing).</td>
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<td></td>
<td>(b) We are satisfied that the listing applicant is suitable for listing on Catalist.</td>
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<td></td>
<td>(c) We are satisfied that the profit forecast, if any, has been made by the listing applicant’s directors after due and careful enquiry.</td>
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<tr>
<td></td>
<td>(d) The offer document contains all information required by the relevant laws and regulations.</td>
</tr>
<tr>
<td></td>
<td>(e) There are no other matters known to us that should be taken into account except ____________ (if none, write nil).</td>
</tr>
<tr>
<td></td>
<td>(f) No material information has changed from the preliminary offer document except ____________ (if no change, write nil. If any changes, identify the attachment with the changes marked.).</td>
</tr>
<tr>
<td></td>
<td>(g) The listing applicant has all the requisite approvals, and is in compliance with all laws and regulations, that materially affect its business operations.</td>
</tr>
<tr>
<td></td>
<td>(h) The listing applicant has established adequate procedures, systems and controls (including accounting and management systems) to meet its obligations under the Rules.</td>
</tr>
<tr>
<td></td>
<td>(i) The directors of the listing applicant have received</td>
</tr>
</tbody>
</table>
adequate advice and guidance from us (and other appropriate professional advisers) on their legal and regulatory obligations as an issuer on Catalist.

(i) All documents required by the Rules are included with this listing confirmation.

(ii) We complied with the SIBA Due Diligence Guidelines or _______________ (such other satisfactory and no less strict due diligence guidelines or processes).

(iii) We are independent from the listing applicant/issuer and are able to demonstrate it to the Exchange, if required.

(iv) We hold a full mandate to undertake the relevant sponsorship activities for the listing applicant for at least three years.

---

APPENDIX 7C

APPOINTMENT OF A RELATIVE OF A DIRECTOR, CHIEF EXECUTIVE OFFICER, OR SUBSTANTIAL SHAREHOLDER OF AN ISSUER TO A MANAGERIAL POSITION IN THE ISSUER OR ANY OF ITS PRINCIPAL SUBSIDIARIES

Cross-referenced from Rule 704(10)

Name of Issuer:____________________________________________
Date of Announcement:____________________________________

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>Family relationship with any director and/or substantial shareholder</th>
<th>Current position and duties and the year the position was first held</th>
<th>Details of changes in duties and position held, if any, during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>CR Appendix 7Dc</td>
<td>Appendix 7D is renumbered as 7C. Editorial amendments and amendments to enhance disclosure in financial results announcements</td>
<td></td>
<td></td>
<td></td>
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<td>-----------------</td>
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</tr>
</tbody>
</table>

### APPENDIX 7D C

**FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT**

Cross-referenced from Rule 704(10) and Rule 705

**PART I: INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

1. In the case of Q1, Q2 and Q3 announcements, issuers may present the following statements in any format provided that the same format is used for each quarter. In the case of half-year and full year announcements, issuers must present the following statements in the form presented in the issuer’s most recently audited annual financial statements:

   (a) (i) An income statement and statement of comprehensive income, or a statement of comprehensive income, (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

   (ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:

   | (A)  | Investment income |
   | (B)  | Other income including interest income |
   | (C)  | Interest on borrowings |
   | (D)  | Depreciation and amortisation |
   | (E)  | Allowance for doubtful debts and bad debts written off |
   | (F)  | Write-off for stock obsolescence |
   | (G)  | Impairment in value of investments |
   | (H)  | Foreign exchange gain/loss (where applicable) |
   | (I)  | Adjustments for under or overprovision of tax in respect of prior years |
   | (J)  | Profit or loss on sale of investments, properties, and/or plant and equipment |
   | (K)  | Exceptional items |
   | (L)  | Extraordinary items |
(b) (i) A **balance sheet** statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:

(A) the amount repayable in one year or less, or on demand;
(B) the amount repayable after one year;
(C) whether the amounts are secured or unsecured; and
(D) details of any collaterals.

(c) A **cash flow statement** statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

(d) (i) A statement (for the issuer and group) showing either

(i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

(iii) To show the total number of issued shares excluding
treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

3. Where the figures have been audited or reviewed, the auditors’ report (including any qualifications or emphasis of a matter).

4. Whether the same accounting policies and methods of computation as in the issuer’s most recently audited annual financial statements have been applied.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:

   (a) based on the weighted average number of ordinary shares on issue; and
   (b) on a fully diluted basis (detailing any adjustments made to the earnings).

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:

   (a) current financial period reported on; and
   (b) immediately preceding financial year.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group’s business. It must include a discussion of the following:

   (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or
cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

11. If a decision regarding dividend has been made:

   (a) Whether an interim (final) ordinary dividend has been declared (recommended); and

   (b) (i) Amount per share ........ cents

      (ii) Previous corresponding period ...... cents

   (c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

   (d) The date the dividend is payable.

   (e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

12. If no dividend has been declared (recommended), a statement to that effect.

13. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results).
PART II: ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13. 15. Segmented revenue and results for business or geographical operating segments (of the group) in the form presented in the issuer’s most recently audited annual financial statements, with comparative information for the immediately preceding year.

14.–16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical operating segments.

15.–17. A breakdown of sales as follows:

<table>
<thead>
<tr>
<th></th>
<th>Latest Financial Year</th>
<th>Previous Financial Year</th>
<th>% increase/ (decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$’000</td>
<td>$’000</td>
<td></td>
</tr>
<tr>
<td>Group</td>
<td>Group</td>
<td>Group</td>
<td></td>
</tr>
</tbody>
</table>

(a) Sales reported for first half year

(b) Operating profit/loss after tax before deducting minority interests reported for first half year

(c) Sales reported for second half year

(d) Operating profit/loss after tax before deducting minority interests reported for second half year
16. 18. A breakdown of the total annual dividend (in dollar value) for the issuer’s latest full year and its previous full year as follows:-

(a) Ordinary
(b) Preference
(c) Total

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>Family relationship with any director and/or substantial shareholder</th>
<th>Current position and duties, and the year the position was held</th>
<th>Details of changes in duties and position held, if any, during the year</th>
</tr>
</thead>
</table>

CR Appendix 7F

To clarify that the required announcement on the appointment and cessation of service of an issuer’s directors and key executive officers also extends to its chief financial officer, chief operating officer and key persons in the

APPENDIX 7F

ANNOUNCEMENT OF APPOINTMENT

Cross-referenced from Rule 704(6)

Date of Appointment

Name of person

Age

Country of principal residence
<table>
<thead>
<tr>
<th>issuer group.</th>
<th>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Whether appointment is executive, and if so, the area of responsibility</td>
</tr>
<tr>
<td></td>
<td>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</td>
</tr>
<tr>
<td></td>
<td>Working experience and occupation(s) during the past 10 years</td>
</tr>
<tr>
<td></td>
<td>Shareholding interest in the listed issuer and its subsidiaries</td>
</tr>
<tr>
<td></td>
<td>Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</td>
</tr>
<tr>
<td></td>
<td>Conflict of interest (including any competing business)</td>
</tr>
<tr>
<td></td>
<td>Other Directorships*</td>
</tr>
<tr>
<td></td>
<td># These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(8)</td>
</tr>
<tr>
<td></td>
<td>Past (for the last 5 years)</td>
</tr>
<tr>
<td></td>
<td>Present</td>
</tr>
</tbody>
</table>
Information required

Disclose the following matters concerning an appointment of director, chief executive officer, general manager or other officer of equivalent rank. If the answer to any question is “yes”, full details must be given.

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

Yes  No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that
entity is the trustee of a business trust, that business trust, on the ground of insolvency?

(c) Whether there is any unsatisfied judgment against him? Yes No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? Yes No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach? Yes No
<table>
<thead>
<tr>
<th></th>
<th>(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td></td>
<td>(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td></td>
<td>(i) Whether he has ever been the subject of any order, judgment or ruling</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>
of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

(i) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

Yes No

Yes No

Yes No
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</td>
<td>Yes No</td>
</tr>
<tr>
<td>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</td>
<td>Yes No</td>
</tr>
</tbody>
</table>

**Information required**

**Disclosure applicable to the appointment of Director only.**

Any prior experience as a director of a listed company? Yes No

If yes, please provide details of prior experience.

If no, please provide details of any training undertaken in the roles
and responsibilities of a director of a listed company.

<table>
<thead>
<tr>
<th>CR Appendix 7G</th>
<th>To require clear disclosure on any unresolved differences, including those that will affect financial reporting.</th>
</tr>
</thead>
</table>
| **APPENDIX 7G** | **ANNOUNCEMENT OF CESSATION**  
*Cross-referenced from Rule 704(6)* |
<p>| Name of person | | Yes  No |
| Age | | |
| Is Effective Date of Cessation known? | Yes  No |
| If yes, please provide the date. | | |
| If no, please advise when the date will be announced. | | |
| Detailed Reason(s) for cessation | Yes  No |
| Are there any unresolved differences in opinion on material matters between the person and the board of directors including matters which would have a material impact on the group or its financial reporting? | | |
| If yes, please elaborate. | | |
| Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer? | Yes  No |
| If yes, please elaborate. | | |
| Any other relevant information to be provided to shareholders of the listed issuer? | Yes  No |
| If yes, please elaborate. | | |
| Date of appointment to current position | | |
| Job Title (e.g. Lead ID, AC Chairman, AC | | |</p>
<table>
<thead>
<tr>
<th>CR Appendix 8A</th>
<th>To standardise the responsibility statements of sponsors and financial advisers.</th>
</tr>
</thead>
<tbody>
<tr>
<td>CR Appendix 8E</td>
<td>Amended to give issuers clarity on the information to provide to the Exchange in the event of a scrip dividend scheme.</td>
</tr>
</tbody>
</table>

**Role and responsibilities**

Does the AC have a minimum of 3 members (taking into account this cessation)?  
Yes  No

Number of Independent Directors currently resident in Singapore (taking into account this cessation).

Number of cessations of appointments specified in Listing Rule 704(6) over the past 12 months

Shareholding interest in the listed issuer and its subsidiaries

Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries

**Other Directorships**

Past (for the last 5 years)

Present

---

**3(d) Responsibility Statements**

A statement by the sponsor that, to the best of its knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that the sponsor is not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that it is satisfied that the profit forecast has been stated by the directors after reasonable enquiry and each adviser in the form set out in Practice Note 12A.

**APPENDIX 8E**

**Notification for listing and quotation of securities to be issued pursuant to a Scrip Dividend Scheme**

*Cross-referenced from Part IX of Chapter 8*

We __________, sponsor of __________ (issuer) notify the Exchange for listing of _______ additional securities arising from shares issued in respect of dividend
announced on ________________________________

Ranking of shares: ___________________________________
(if they do not rank pari passu, confirm that the new certificates have been endorsed accordingly, and provide a specimen copy of the endorsed certificate to the Exchange)

Issue Price: __________________________

The shares are issued pursuant to (tick one as appropriate):

☐ Specific shareholder approval obtained for the adoption of the Scrip Dividend Scheme on [Date of general meeting]; OR

☐ Specific annual shareholder approval obtained for the issue of shares pursuant to the Scrip Dividend Scheme on [Date of general meeting] under Section 161 of the Act; OR

☐ Shareholder approval obtained for the share issue mandate obtained pursuant to Listing Rule 806 on [Date of general meeting]. Please include the following:

(a) No. of shares at the time of mandate obtained
(b) 20% of (a) [non-pro rata limit applicable under Rule 806]
(c) Less: No. of shares previously issued under the mandate
(d) Less: No. of shares to be issued for this dividend declared
(e) No. of shares available under the mandate (b) – [(c)+(d)]

We, ___________________________, sponsor of _______________________ (issuer), confirm that, to the best of our knowledge and belief, having made reasonable due diligence enquiries and considered all relevant matters under the Rules in relation to this additional listing application:

(a) The Scrip Dividend Scheme is in force; and
(b) All applicable requirements of the Rules for issuers and sponsors are met (except as waived by the Exchange in writing).

Enclosures:
(1) A copy of the Return of Allotment (if any) filed with the relevant authority for the issue of the shares;
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(2)</td>
<td>Confirmation of despatch of Share / Stock Certificates;</td>
</tr>
<tr>
<td>(3)</td>
<td>Cheque for additional listing fee;</td>
</tr>
</tbody>
</table>

**Note:**

(a) Form must be submitted to CDP by 12 noon, 2 market days before listing date

Dated: ______________________

Signed on behalf of sponsor: ____________________________

(Name and designation of person signing)
### PRACTICE NOTE 8A

**RIGHTS ISSUE TIMETABLE**

*Cross-referenced from Rule 823*

The following is the expected timetable for a renounceable rights issue:-

<table>
<thead>
<tr>
<th>No of market days after books closure date (D)</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) D+3</td>
<td>To dispatch SRAFs to shareholders who hold shares in their securities accounts with CDP, and to dispatch PALs to CDP and to shareholders whose names appear on the register</td>
</tr>
<tr>
<td>(b) D+3</td>
<td>Commencement of trading of nil-paid rights</td>
</tr>
<tr>
<td>(c) On or after D+9</td>
<td>Latest day for trading of nil-paid rights</td>
</tr>
<tr>
<td>(d) On or after D+13</td>
<td>Last day for receipt and acceptance of SRAFs</td>
</tr>
</tbody>
</table>

The following is the expected timetable for a non-renounceable rights issue:-

<table>
<thead>
<tr>
<th>No of market days after books closure date (D)</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) D+3</td>
<td>To dispatch SRAFs to shareholders who hold shares in their securities accounts with CDP, and to dispatch PALs to CDP and to shareholders whose names appear on the register</td>
</tr>
<tr>
<td>(b) On or after D+9</td>
<td>Last day for receipt and acceptance of SRAFs</td>
</tr>
</tbody>
</table>

### PART VII: CONSIDERATION

17. Substantive factors should be disclosed to justify the aggregate value of the consideration. For the avoidance of doubt, a statement that the consideration was on a “willing buyer willing seller” basis is not sufficient.

### PRACTICE NOTE 12A

**RESPONSIBILITY STATEMENTS FOR DIRECTORS AND**
| Statements of directors, vendor and financial advisers. | FINANCIAL ADVISERS
Cross-referenced from Rules 407(4)(a), 1015(4)(b), 1202, 1203(7) and Appendix 8A |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. This Practice Note provides guidance on the wordings for the responsibility statements for directors, vendors and financial advisers.</td>
<td></td>
</tr>
<tr>
<td>2. Responsibility Statement for Directors and Vendors</td>
<td></td>
</tr>
<tr>
<td>2.1 For the purposes of Rule 407(4)(a) and 1202, the following directors’ [or vendors’] responsibility statement should be included in circulars:</td>
<td></td>
</tr>
<tr>
<td>“The [directors/vendors] collectively and individually accept full responsibility for the accuracy of the information given in this circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this circular constitutes full and true disclosure of all material facts about the [describe proposed action], the issuer and its subsidiaries, and the [directors/vendors] are not aware of any facts the omission of which would make any statement in this circular misleading, [and where the circular contains a profit forecast, the directors are satisfied that the profit forecast has been stated after due and careful enquiry]. Where information in the circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the [directors/vendors] has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the circular in its proper form and context.”</td>
<td></td>
</tr>
<tr>
<td>3. Responsibility Statement for Sponsors and/or Financial Advisers</td>
<td></td>
</tr>
<tr>
<td>3.1 For the purposes of Rule 1015(4)(b), 1203(7) and Appendix 8A the following financial adviser’s responsibility statement should be included in circulars:</td>
<td></td>
</tr>
<tr>
<td>“To the best of the sponsor’s and / or financial adviser’s knowledge and belief, this circular constitutes full and true disclosure of all material facts about the [describe proposed action], the issuer and its subsidiaries, and the financial adviser is not aware of any facts the omission of which would make any statement in the document misleading; [and where the document contains a profit</td>
<td></td>
</tr>
</tbody>
</table>
CR Practice Note 13A

Editorial amendments to provide clarity.

Timings allowed for lifting of trading halt and resumption of trading from suspension are different. Table is removed to avoid confusion.

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4. In a trading halt, orders in the system are not purged until the end of the trading market day while for a suspension, all orders are purged at the time of the suspension.

9(b) Please call and alert Market Control before 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 8.30am on the day of the trading halt or suspension.

10. For both trading halt and suspension, trading can resume only on the quarter-hour between 8.30 am to 4.45pm for lifting of trading halt and between 9.00 am to 4.45pm for resumption of trading from suspension.

<table>
<thead>
<tr>
<th>9.00 am</th>
<th>9.15 am</th>
<th>9.30 am</th>
<th>9.45 am</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.00 am</td>
<td>10.15 am</td>
<td>10.30 am</td>
<td>10.45 am</td>
</tr>
<tr>
<td>11.00 am</td>
<td>11.15 am</td>
<td>11.30 am</td>
<td>11.45 am</td>
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<tr>
<td>12.00 pm</td>
<td>12.15 pm</td>
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<td>12.45 pm</td>
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<td>1.00 pm</td>
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<td>3.00 pm</td>
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<td>3.30 pm</td>
<td>3.45 pm</td>
</tr>
<tr>
<td>4.00 pm</td>
<td>4.15 pm</td>
<td>4.30 pm</td>
<td>4.45 pm</td>
</tr>
</tbody>
</table>

12(b) Please call and alert Market Control before 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 8.30am on the day of the Lifting of Trading Halt or Resumption of Trading from Suspension.

(Issuers are to note that the material announcement must be released before 8.00 am and the SGXNET request for Lifting of Trading Halt or Resumption of Trading from Suspension should be sent in subsequently latest by 8.15 am.)

13. 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 8.30am.