

INTRODUCTION OF TRADE-AT-CLOSE PHASE

AMENDMENTS TO MAINBOARD RULES

Legend: Deletions are struck-through and insertions are underlined.

PRACTICE NOTE 13.1 PROCEDURES FOR TRADING HALT AND SUSPENSION

1. Introduction

- 1.1 This Practice Note provides guidance on the procedures for ~~T~~trading ~~H~~halt and ~~S~~suspension.
- 1.2 A ~~T~~trading ~~H~~halt is a short term trading stoppage requested by an issuer to disclose material information. It is generally requested for a minimum of 30 minutes to a maximum of three market days. When a ~~T~~trading ~~H~~halt is being lifted, a stock will enter into the phase that the market is then in.
- 1.3 A ~~S~~suspension is generally a longer term trading stoppage that can be requested either by an issuer or imposed by the Exchange. When a ~~S~~suspension is being lifted, a stock will enter into an adjust phase for a minimum duration of 15 minutes before normal trading commences.
- 1.4 In a ~~T~~trading ~~H~~halt, orders in the system are not purged until the end of the market day while for a ~~S~~suspension, all orders are purged at the time of the ~~S~~suspension.

2. Trading Hours

- 2.1 For normal day trading, our trading hours are from 9.00 am to 12.00 pm and 1.00 pm to 5.00 pm. There is a mid-day break from 12.00 pm to 1.00 pm. Opening Routine is a 30-minute session before trading commences at 9.00 am, i.e. 8.30 am to 9.00 am. Closing Routine will run for 6 minutes after 5.00 pm, i.e. 5.00 pm to 5.06 pm. Trade at Close Phase will run for 10 minutes after the Closing Routine ends at 5.06 pm, i.e. 5.06 pm to 5.16 pm.
- 2.2 For half day trading, our trading hours are from 9:00 am to 12:00 pm. Opening Routine is a 30-minute session before trading commences at 9.00 am, i.e. 8.30 am to 9.00 am. Closing Routine will run for 6 minutes after 12.00 pm, i.e. 12.00 pm to 12.06 pm. Trade at Close Phase will run for 10 minutes after the Closing Routine ends at 12.06 pm, i.e. 12.06 pm to 12.16 pm.

3. Procedures for Trading Halt and Suspension

- 3.1 Trading ~~H~~halt or ~~S~~suspension can be applied at any time. When an issuer wishes to request for a ~~T~~trading ~~H~~halt or ~~S~~suspension in its securities during trading hours and the mid-day break, it must first contact the officers in Market Control (“MC”). After alerting the MC officer, the issuer can then send the SGXNET announcement to request for ~~T~~trading ~~H~~halt or ~~S~~suspension.
- 3.2 In the SGXNET announcement, issuers should state the reason for requesting the ~~T~~trading ~~H~~halt or ~~S~~suspension.
- 3.3 Issuers are to observe the following guidelines when requesting for a ~~T~~trading ~~H~~halt or ~~S~~suspension:-
 - (a) During ~~T~~trading ~~H~~hours and ~~M~~mid-~~D~~day ~~B~~break

Please call and alert Market Control **before** releasing the request via SGXNET.

(b) Before or ~~A~~fter ~~T~~trading ~~H~~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 ~~T~~trading ~~H~~halt or ~~S~~suspension.

4. Procedures for Lifting of Trading Halt and Resumption of Trading from Suspension

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

4.2 Issuers must allow at least 30 minutes of dissemination time after a material announcement is made and before trading resumes.

4.3 Issuers are to observe the following guidelines when requesting for a ~~L~~ifting of ~~T~~trading ~~H~~halt or ~~R~~esumption of ~~T~~trading from ~~S~~suspension:-

(a) During ~~T~~trading ~~H~~hours and ~~M~~mid-~~D~~ay ~~B~~break

Please call and alert Market Control **before** releasing the request via SGXNET.

(b) Before or ~~A~~fter ~~T~~trading ~~H~~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 ~~L~~ifting of ~~T~~trading ~~H~~halt or ~~R~~esumption of ~~T~~trading from ~~S~~suspension.

4.4 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 before 8.30 am or before 12.30 pm, as the case may be.

5. SGXNET Templates

Issuers must use the correct template when sending in the above requests. Issuers can choose from the following four templates:-

- a. Request for Trading Halt;
- b. Request for Suspension;
- c. Request for Lifting of Trading Halt;
- d. Request for Resumption of Trading from Suspension