



SGX Announcement - CDP Assists Shareholders of Delisted Companies to Obtain Share Certificates

24 August 2010 - The Central Depository ("CDP") serves as the depository for shares of Singapore Exchange ("SGX") listed companies. It in turn, holds 'jumbo' share certificate/s issued by the share registrar of the listed company. When a company ceases to be listed on SGX, the CDP returns the 'jumbo' certificate to the Registrar as instructed by the company. The CDP sends to each shareholder in its records, a notification letter showing the number of his/her shares that have been returned to the Registrar for the issuance of share certificate as a result of the company's delisting. In addition, a month-end statement is also sent out to reflect the movement in the shareholder's securities account. The company is required by law to issue share certificates in the name of their shareholders within two weeks.

SGX and CDP have received feedback that shareholders of some delisted companies have encountered difficulty in obtaining their share certificates.

To assist shareholders of these delisted companies which are in their transition to unlisted status, SGX has commenced discussions with the Monetary Authority of Singapore ("MAS") and the Accounting and Corporate Regulatory Authority ("ACRA") on changes to the law that will help shareholders to obtain their share certificates on a more timely basis.

In the meantime, the CDP will assist shareholders in their procurement of share certificates/shareholding record documents for their shares in delisted companies that are under financial or other difficulties, to the extent that this is permissible and practicable under the existing legal framework. The CDP has been in contact with share registrars, liquidators and directors of the companies concerned (as the case may be) to seek quick issuance of share certificates. The CDP is doing all it can within its powers, and delisting companies must play their part as well.