



Twenty-Third Annual General Meeting

6 October 2022

Singapore Exchange

Commodities | Equity Derivatives | Fixed Income | FX | Indices | Securities



Annual General Meeting

Kwa Chong Seng
Chairman, SGX Group

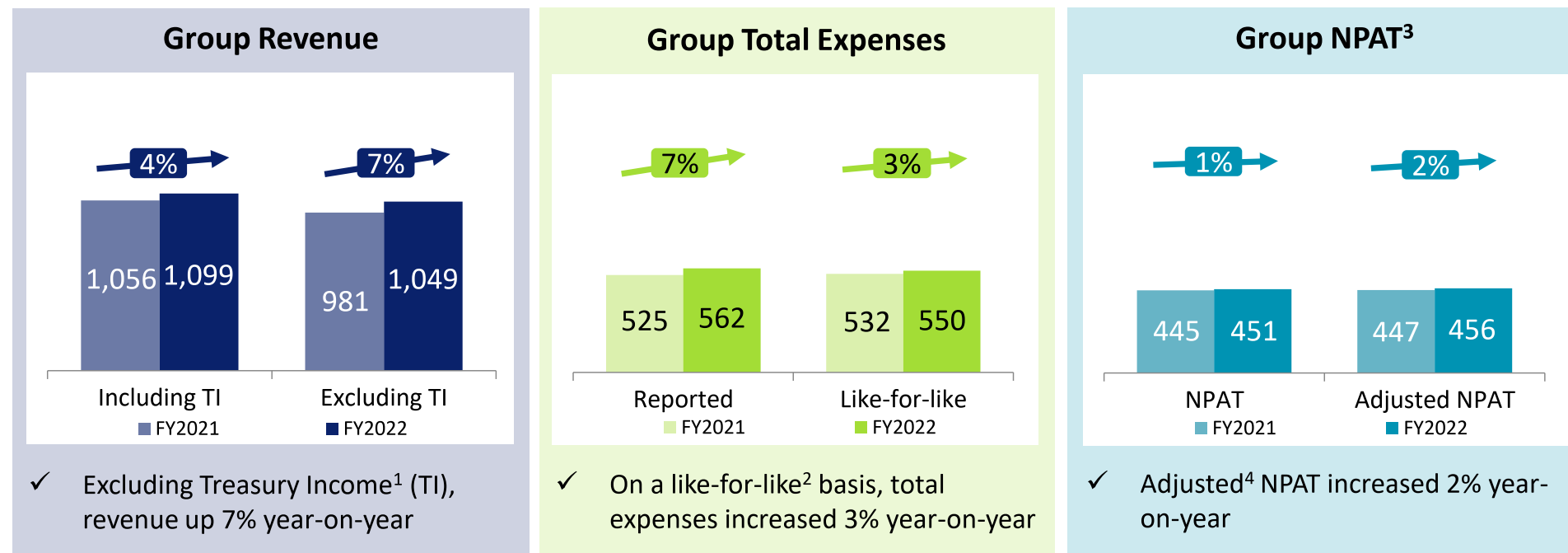
Annual General Meeting

Ng Yao Loong

Chief Financial Officer, SGX Group

FY2022 Performance Highlights

Highest revenue since listing with strong underlying growth



Note: All figures in \$ millions unless otherwise stated and may be subject to rounding

¹ Treasury income on cash and non-cash collateral balances including associated currency hedging impact

² Like-for-like basis excludes FY2022 expenses from MaxxTrader and FY2021 credits from government job support scheme

³ NPAT relates to 'Net profit attributable to equity holders of the Company'

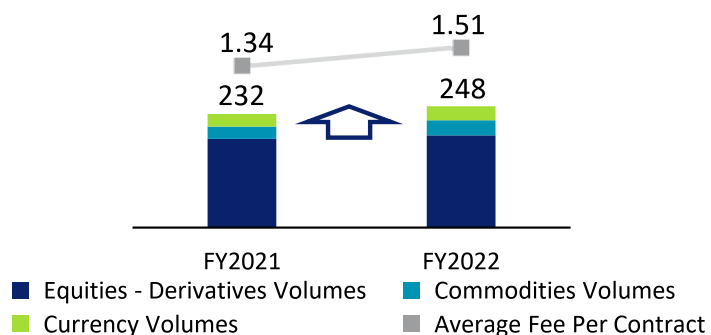
⁴ Adjusted NPAT excludes certain non-cash and non-recurring items that have less bearing on SGX's operating performance. Hence, they better reflect the group's underlying performance. Adjusted figures are non-SFRS(I) measures. Please refer to Section 8 of our financial results for reconciliations between the adjusted and their equivalent measures

Highlights of FY2022

Robust Derivatives Performance

- Broad-based volume growth in equities, commodities and currencies
- Average fee per contract up 13%

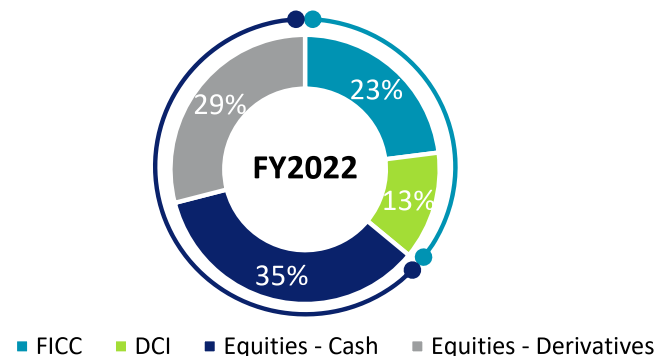
Derivatives Volumes ('M contracts) and Average Fee Per Contract (\$\$)



Diversified Revenue Streams

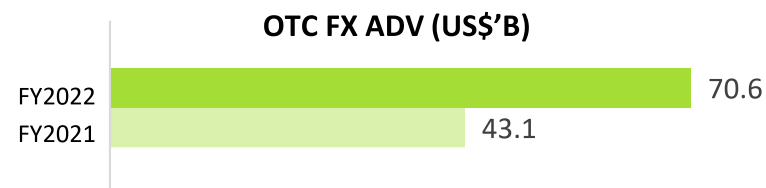
- Larger revenue contribution from Fixed Income, Currencies and Commodities (FICC) and Data, Connectivity and Indices (DCI)

Revenue Breakdown (%)



OTC FX - Growth Engine

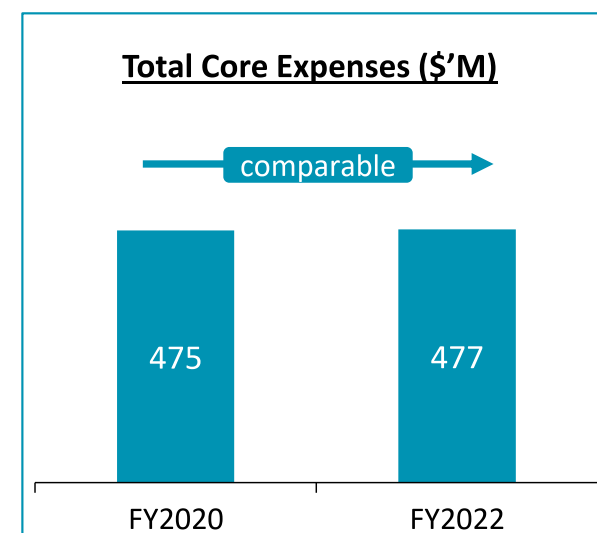
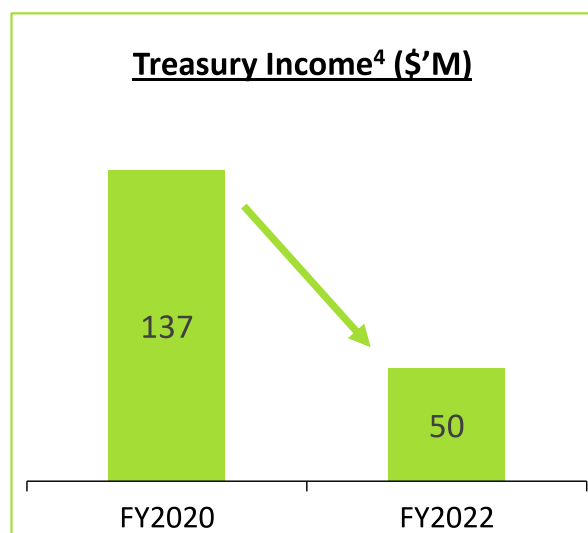
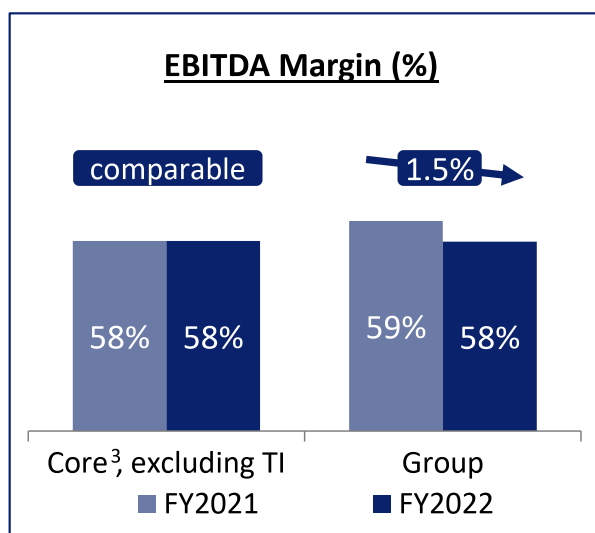
- Contributed 5% of Group revenue
- Average daily volume (ADV) grew 64%



Note: All figures may be subject to rounding

FY2022 EBITDA margin lower to 58%

- We invested in faster growing but lower margin subsidiaries¹
 - EBITDA margin for subsidiaries, on a like-for-like basis², comparable at 37%
- Core margins expect to improve, partially driven by a recovery in treasury income



Note: All figures in \$ millions unless otherwise stated and may be subject to rounding

¹ Subsidiaries comprise Scientific Beta, BidFX, MaxxTrader and SGX CurrencyNode

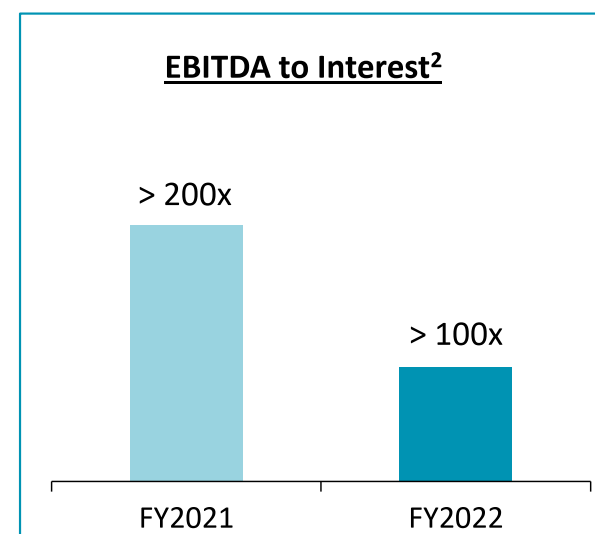
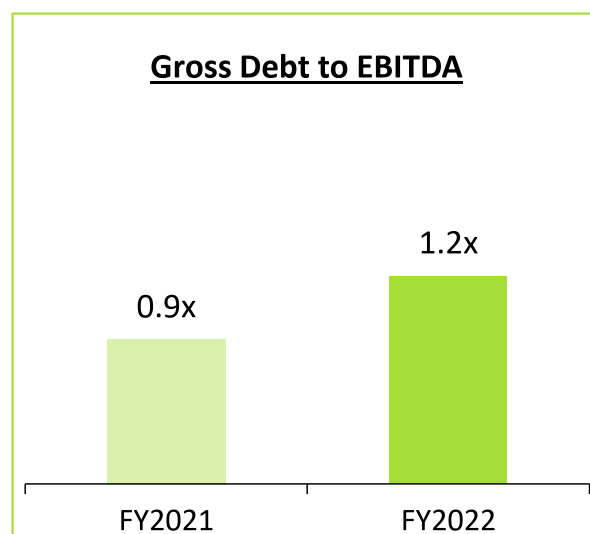
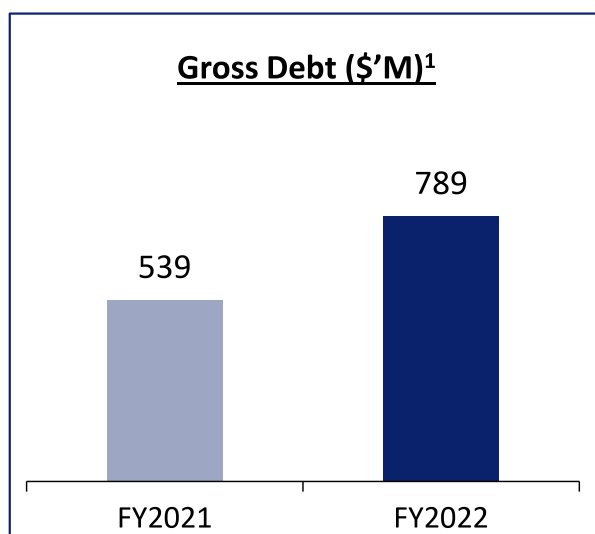
² Like-for-like basis includes standalone Scientific Beta and BidFX only with no intercompany elimination and exclude one-off acquisition related expenses

³ Core comprise SGX, EMC and BEL; Core excludes stamp duty, break fund costs and certain acquisition related costs

⁴ Treasury income on cash and non-cash collateral balances including associated currency hedging impact

Maintaining a strong balance sheet

- Healthy leverage ratio – Gross Debt to EBITDA ratio at 1.2x
 - Higher gross debt mainly due to the issuance of a US\$250M medium term note in September 2021
- Locked in low interest rates in a rising rate environment



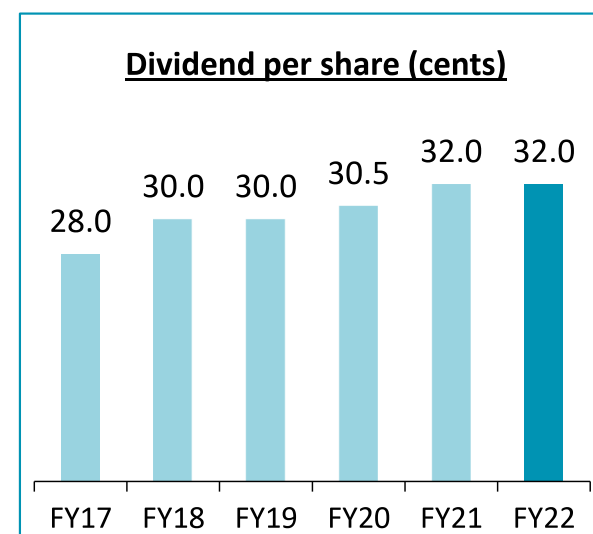
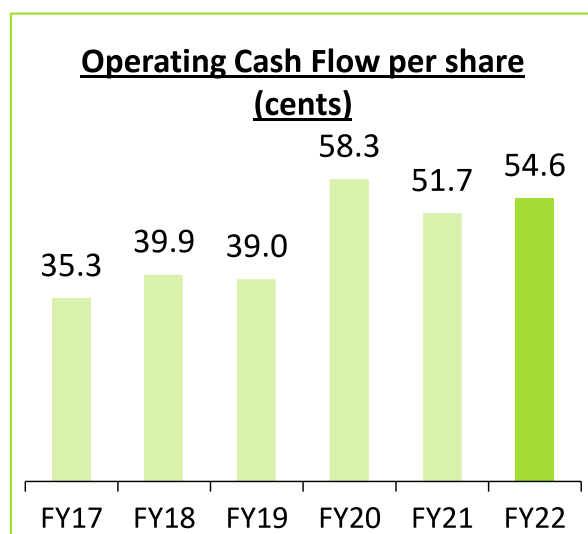
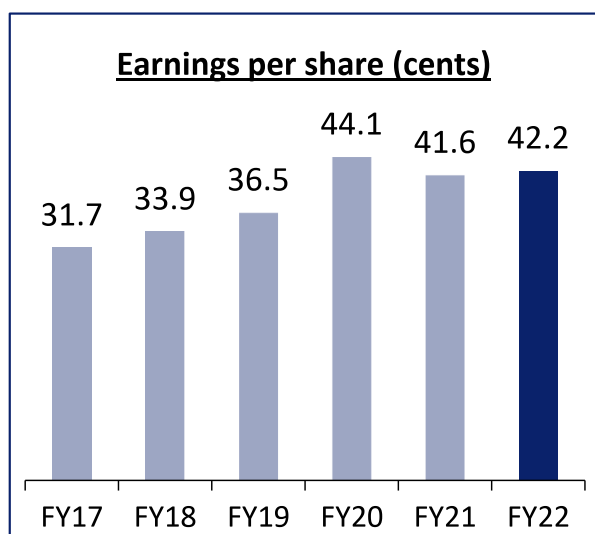
Note: All figures may be subject to rounding

¹ Gross debt includes both borrowings and lease liabilities

² EBITDA net of cash rental expenses; Interest includes both cash and non-cash expenses

Delivering shareholder returns

- Sufficient earnings and operating cash flow headroom to cover dividend payouts
- Proposed final quarterly dividend¹ of 8.0 cents per share, bringing total dividend for FY2022 to 32.0 cents



Note: All figures may be subject to rounding

¹ Proposed FY2022 final dividend of 8.0 cents per share is subject to shareholders' approval at today's AGM

Annual General Meeting

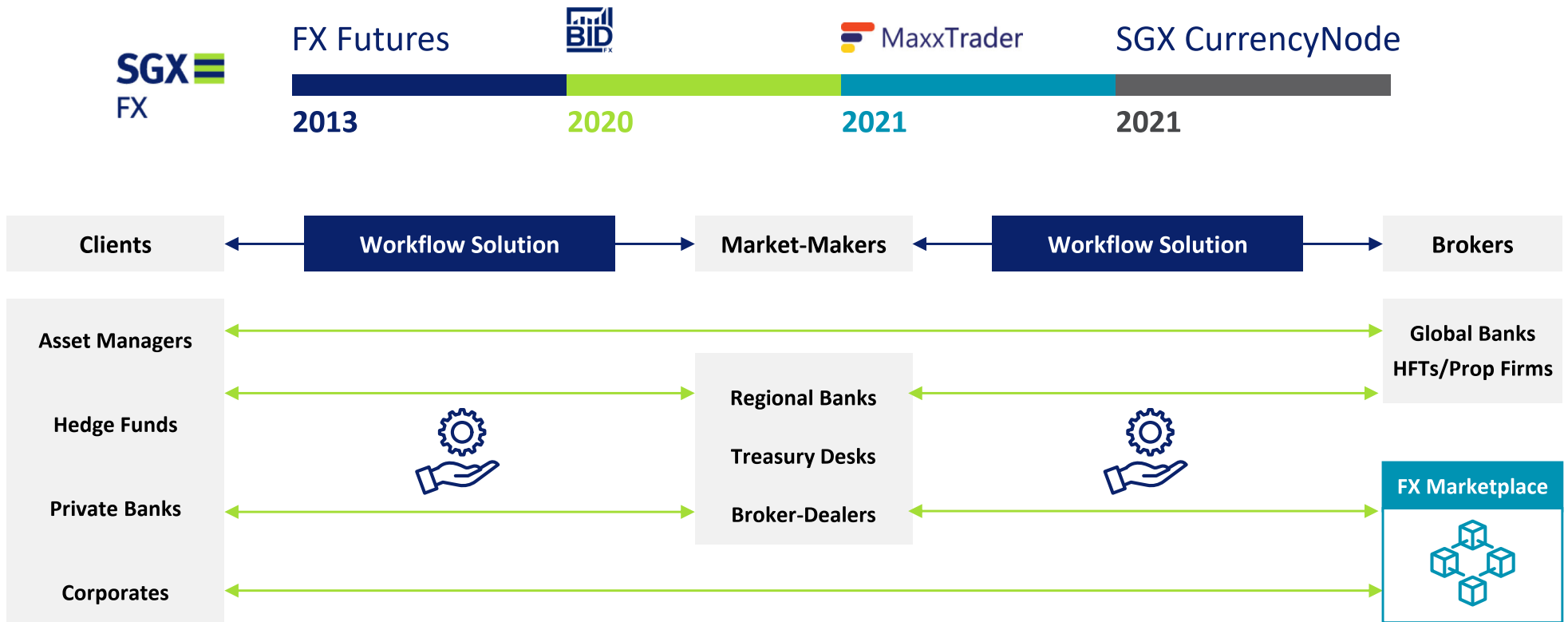
Loh Boon Chye

Chief Executive Officer, SGX Group

Global participants need trusted investment and risk management solutions to access Asia's opportunities



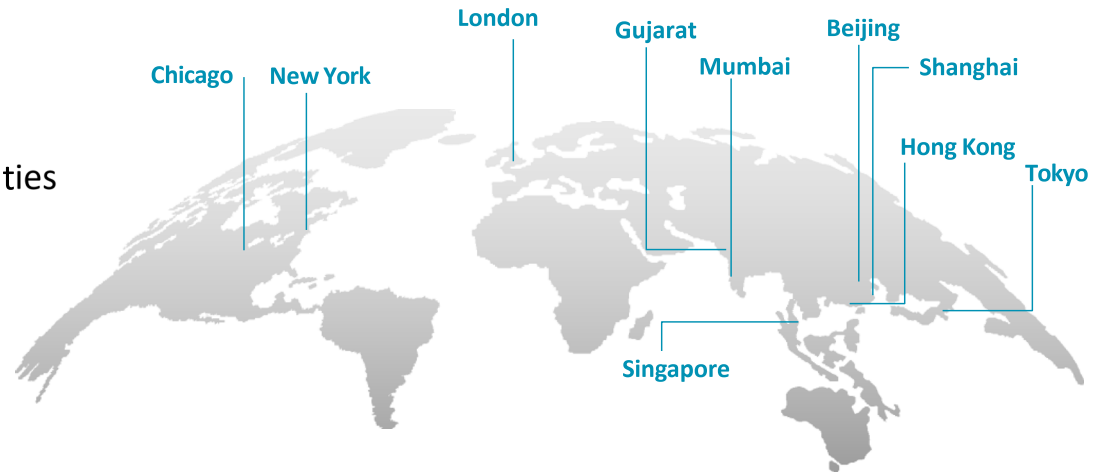
We are building on our strengths in FX futures to expand into the broader OTC FX market



We are deepening our global footprint and extensive partnerships to serve a broader set of clients

Over **200** staff across offices in **19** cities

9 offices outside Singapore



Partnerships across capital market activities

Derivatives



Securities

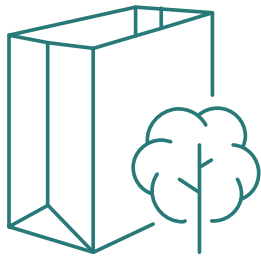


Capital Raising



We are growing the ecosystem to support Asia's sustainable development and transition to net zero

 **SGX**FIRST



Products

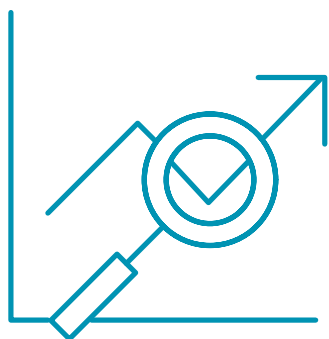


**Data &
Disclosures**



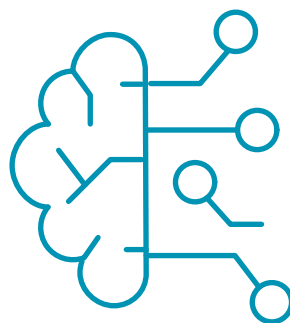
Ecosystem

We will continue to develop our ecosystems to better serve our clients and help them access new opportunities



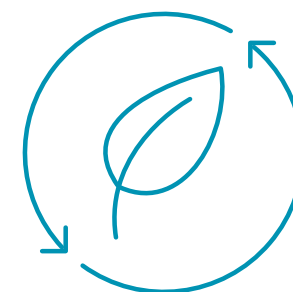
Connecting capital across borders

Facilitative capital raising and investment ecosystem



Digitalising financial markets

Digital transformation re-shaping financial markets and services



Sustaining long-term growth

Capital raising, investment and data solutions to drive climate transition



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Meeting Procedures

Ding Hui Yun

Company Secretary

Electronic Voting: How To Use Your Handset



When invited to vote:

Press **1** to vote **FOR**

Press **2** to vote **AGAINST**

If you have made a mistake,
simply press **1** or **2** again to vote
– this will overwrite your previous choice

To cast a split vote, please go to the split
vote desk next to registration

Test Resolution

““ The weather is good.””

The results of the votes cast for **Test Resolution** are as follows:



Votes **FOR** the resolution:

734,526

73.00%



Votes **AGAINST** the resolution:

271,694

27.00%



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Ordinary Resolution 1: Routine Business

To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2022 and the Auditor's Report thereon.



See Annual Report on:

- Directors' Statement (Page **134**)
- Independent Auditor's Report (Page **151**)
- Statements of Comprehensive Income (Page **156**)

The results of the votes cast for **Ordinary Resolution 1** are as follows:



Votes **FOR** the resolution:

426,756,283

99.89%



Votes **AGAINST** the resolution:

482,558

0.11%

Ordinary Resolution 2: Routine Business

To declare a final tax exempt dividend of 8 cents per share for the financial year ended 30 June 2022.



See Annual Report on:

- Notes to the Financial Statements
 - Dividends (Page **230**)

The results of the votes cast for **Ordinary Resolution 2** are as follows:



Votes **FOR** the resolution:

427,482,195

99.99%



Votes **AGAINST** the resolution:

40,850

0.01%

Ordinary Resolution 3(a): Routine Business

To re-elect Dr Beh Swan Gin, who will be retiring by rotation under Article 97 of the Constitution of the Company and who, being eligible, offers himself for re-election as a director of the Company.



Non-Executive and
Lead Independent Director

See Annual Report on:

- Dr Beh's biodata ([Page 22](#))
- Notice of Annual General Meeting
 - Explanatory Notes ([Page 266](#))
 - Supplemental Information ([Page 271](#))

The results of the votes cast for **Ordinary Resolution 3(a)** are as follows:



Votes **FOR** the resolution:

361,633,417

85.14%



Votes **AGAINST** the resolution:

63,118,847

14.86%

Ordinary Resolution 3(b): Routine Business

To re-elect Ms Chew Gek Khim, who will be retiring by rotation under Article 97 of the Constitution of the Company and who, being eligible, offers herself for re-election as a director of the Company.



Non-Executive and
Independent Director

See Annual Report on:

- Ms Chew's biodata ([Page 23](#))
- Notice of Annual General Meeting
 - Explanatory Notes ([Page 266](#))
 - Supplemental Information ([Page 271](#))

The results of the votes cast for **Ordinary Resolution 3(b)** are as follows:



Votes **FOR** the resolution:

346,436,340

81.06%



Votes **AGAINST** the resolution:

80,950,170

18.94%

Ordinary Resolution 3(c): Routine Business

To re-elect Ms Lim Sok Hui, who will be retiring by rotation under Article 97 of the Constitution of the Company and who, being eligible, offers herself for re-election as a director of the Company.



Non-Executive and
Non-Independent Director

See Annual Report on:

- Ms Lim's biodata (Page 24)
- Notice of Annual General Meeting
 - Explanatory Notes (Page 266)
 - Supplemental Information (Page 271)

The results of the votes cast for **Ordinary Resolution 3(c)** are as follows:



Votes **FOR** the resolution:

422,806,020

98.93%



Votes **AGAINST** the resolution:

4,559,325

1.07%

Ordinary Resolution 4(a): Routine Business

That Mr Koh Boon Hwee be and is hereby appointed as a director of the Company pursuant to Article 103 of the Constitution of the Company.



Non-Executive and
Independent Director

See Annual Report on:

- Mr Koh's biodata (Page 23)
- Notice of Annual General Meeting
 - Explanatory Notes (Page 266)
 - Supplemental Information (Page 271)

The results of the votes cast for **Ordinary Resolution 4(a)** are as follows:



Votes **FOR** the resolution:

420,973,219

98.50%



Votes **AGAINST** the resolution:

6,422,126

1.50%

Ordinary Resolution 4(b): Routine Business

That Mr Tsien Samuel Nag be and is hereby appointed as a director of the Company pursuant to Article 103 of the Constitution of the Company.



Non-Executive and
Non-Independent Director

See Annual Report on:

- Mr Tsien's biodata (Page 25)
- Notice of Annual General Meeting
 - Explanatory Notes (Page 266)
 - Supplemental Information (Page 271)

The results of the votes cast for **Ordinary Resolution 4(b)** are as follows:



Votes **FOR** the resolution:

422,823,137

98.94%



Votes **AGAINST** the resolution:

4,514,808

1.06%

Ordinary Resolution 5: Routine Business

To approve the sum of S\$930,000 to be paid to the Chairman as director's fees, for the financial year ending 30 June 2023.



See Annual Report on:

- Notice of Annual General Meeting
 - Explanatory Notes ([Page 266](#))

The results of the votes cast for **Ordinary Resolution 5** are as follows:



Votes **FOR** the resolution:

427,000,136

99.95%



Votes **AGAINST** the resolution:

213,250

0.05%

Ordinary Resolution 6: Routine Business

To approve the sum of up to S\$1,600,000 to be paid to all directors (other than the CEO) as directors' fees for the financial year ending 30 June 2023.



See Annual Report on:

- Notice of Annual General Meeting
 - Explanatory Notes ([Page 267](#))

The results of the votes cast for **Ordinary Resolution 6** are as follows:



Votes **FOR** the resolution:

426,971,136

99.96%



Votes **AGAINST** the resolution:

181,750

0.04%

Ordinary Resolution 7: Routine Business

To re-appoint KPMG LLP as Auditor of the Company and to authorise directors to fix its remuneration.



 See Annual Report on:

- Notice of Annual General Meeting (Page **263**)

The results of the votes cast for **Ordinary Resolution 7** are as follows:



Votes **FOR** the resolution:

426,751,387

99.88%



Votes **AGAINST** the resolution:

527,158

0.12%

Ordinary Resolution 8: Special Business

To approve the proposed Scrip Dividend Scheme.



See Annual Report on:

- Notice of Annual General Meeting
 - Explanatory Notes ([Page 267](#))

The results of the votes cast for **Ordinary Resolution 8** are as follows:



Votes **FOR** the resolution:

426,993,717

99.93%



Votes **AGAINST** the resolution:

311,228

0.07%

Ordinary Resolution 9: Special Business

To approve the proposed Share Issue Mandate.



See Annual Report on:

- Notice of Annual General Meeting
 - Explanatory Notes ([Page 267](#))

The results of the votes cast for **Ordinary Resolution 9** are as follows:



Votes **FOR** the resolution:

411,348,863

96.26%



Votes **AGAINST** the resolution:

15,968,582

3.74%

Ordinary Resolution 10: Special Business

To approve the proposed Share Purchase Mandate.



See Annual Report on:

- Notice of Annual General Meeting
 - Explanatory Notes ([Page 267](#))
- Further details are set out in the Letter to Shareholders dated 12 September 2022

The results of the votes cast for **Ordinary Resolution 10** are as follows:



Votes **FOR** the resolution:

426,172,002

99.75%



Votes **AGAINST** the resolution:

1,083,250

0.25%

Feedback Form for AGM

- Your feedback is important to us. Please scan the QR code to submit your feedback.





Thank you

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