



## **JOINT NEWS RELEASE**

### **MAS and SGX join Malaysia and Thailand to expedite review process for Secondary Listings within ASEAN**

16 March 2012 – The Monetary Authority of Singapore (MAS) and the Singapore Exchange (SGX) today jointly signed a Memorandum of Understanding (MOU) on the Expedited Review Framework for Secondary Listings.

The Expedited Review Framework is an initiative under the ACMF Implementation Plan endorsed by the ASEAN Finance Ministers in 2009. The objective of the Framework is to speed up the processing of secondary listing applications together with the relevant disclosure documents. This Framework is available to corporations which are incorporated and whose shares are primarily listed on the main market of an exchange in jurisdictions which are signatories to the MOU. Where corporations satisfy the requirements set out in the Framework, signatories to the MOU will review these applications within a shortened time period of 35 business days compared to the normal review time of up to 16 weeks.

Malaysia, Singapore and Thailand are the first three jurisdictions to sign the MOU. Other securities regulators and stock exchanges of ASEAN jurisdictions may join the Framework by signing the Memorandum of Understanding on Expedited Review Framework for Secondary Listings as and when they are able to satisfy the requirements of the Framework.

Mr Lee Chuan Teck, Assistant Managing Director (Capital Markets Group), MAS, said “The signing of the MOU indicates the commitment of ASEAN jurisdictions to work towards integrating our capital market. We hope that the Expedited Review Framework will encourage more listed companies to seek cross-listings in the region to broaden their investor base. With more cross-listings, investors in the region will have easier access to a broader choice of investments.”

“SGX is pleased to join MAS, regional regulators and our exchange partners in signing the MOU. The Expedited Review Framework for Secondary Listings will shorten the time-to-market for secondary listings of companies. We expect this will allow listed companies to leverage on ASEAN’s growth potential and that our customers will have access to a wider choice of investment opportunities,” said SGX President Mr Gan Seow Ann.

More information on the ACMF Implementation Plan and the ASEAN Economic Community Blueprint 2015 can be found at [http://www.theacmf.org/ACMF/webcontent.php?content\\_id=00014](http://www.theacmf.org/ACMF/webcontent.php?content_id=00014) and <http://www.asean.org/5187-10.pdf>.

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