



Regulatory Action

27 December 2022

SGX RegCo takes action against UOB Kay Hian Private Limited

Singapore Exchange Regulation (SGX RegCo) refers to the Monetary Authority of Singapore (MAS) media release on 31 August 2022, where MAS imposed a \$375,000 composition penalty on UOB Kay Hian Private Limited (UOBKH) for failing to comply with business conduct requirements under the Securities and Futures (Licensing and Conduct of Business) Regulations and anti-money laundering and countering the financing of terrorism requirements under MAS Notice SFA04-N02.

After deliberating the actions taken against UOBKH by MAS and considering the interests of the market, SGX RegCo hereby exercises its powers under Mainboard Rule 1405(1)(k) and Catalist Rule 305(1)(k), and imposes the following requirements on UOBKH:

- UOBKH will not be allowed to undertake new mandates to act as an issue manager or full sponsor for SGX Mainboard and Catalist initial public offering (IPO) and reverse takeover (RTO) submissions, save for IPO and RTO submissions for which UOBKH had agreed to act as issue manager or full sponsor (as may be applicable) under any agreement entered into before 31 August 2022, until such date as SGX RegCo specifies in writing.
- UOBKH will be subject to certain requirements imposed by SGX RegCo in respect of its introducing activities as a full sponsor.
- A review of the requirements set out above by SGX RegCo will be subject to, among others, UOBKH satisfactorily addressing and fulfilling all recommendations, conditions, and directions that SGX RegCo has imposed on UOBKH.

Compliance with the abovementioned requirements does not constitute a waiver of any kind. SGX RegCo reserves the right to take disciplinary action against UOBKH for breaches of the Mainboard and/or Catalist Rules, including the failure to comply with any of the requirements imposed by SGX RegCo.

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About Singapore Exchange

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We are committed to facilitating economic growth in a sustainable manner leveraging our roles as a key player in the ecosystem, a business, regulator and listed company. With climate action as a key priority, we aim to be a leading sustainable and transition financing and trading hub offering trusted, quality, end-to-end products and solutions.

As Asia's most international, multi-asset exchange, we provide listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore. We are the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN. In foreign exchange, we are Asia's leading marketplace and most comprehensive service provider for global FX over-the-counter and futures participants. Headquartered in AAA-rated Singapore, we are globally recognised for our risk management and clearing capabilities. For more information, please visit www.sgx.com.

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