

| GAINERS          |       |       |      | LOSERS         |       |         |      |
|------------------|-------|-------|------|----------------|-------|---------|------|
|                  | CLOSE | UP    | %    |                | CLOSE | DOWN    | %    |
| SPDR S&P500 US\$ | 70950 | 799.8 | 0.9  | GLD US\$       | 43140 | -1367.0 | -2.4 |
| SS SPDR DJIA USD | 49405 | 775.6 | 1.2  | GLD S&G\$      | 55120 | -1019.0 | -1.8 |
| AEM SGD          | 606   | 98.0  | 19.3 | JMH USD        | 7094  | -245.3  | -2.6 |
| Nanofilm         | 154   | 68.0  | 79.1 | UOB            | 3600  | -140.0  | -3.7 |
| Axeus            | 1200  | 58.0  | 5.1  | XT MSINDO US\$ | 1049  | -126.5  | -8.6 |

| BY CENTS             |       |       |      | BY PERCENTAGE      |       |       |       |
|----------------------|-------|-------|------|--------------------|-------|-------|-------|
|                      | CLOSE | %     | UP   |                    | CLOSE | %     | DOWN  |
| Joyas Intl           | 0.5   | 400.0 | 0.4  | Clearbridge        | 0.1   | -50.0 | -0.1  |
| Datapulse Tech W2711 | 3.5   | 133.3 | 2.0  | Comba              | 22    | -43.6 | -17.0 |
| Nanofilm             | 154   | 79.1  | 68.0 | Courage Inv        | 1.7   | -43.3 | -1.3  |
| Natural Cool         | 8.3   | 76.6  | 3.6  | SATS MB eCW260630  | 0.7   | -41.7 | -0.5  |
| OIO                  | 4.5   | 60.7  | 1.7  | NIO SxLongSG271021 | 21.5  | -40.3 | -14.5 |

| UNUSUAL ACTIVITY |          |        |        |        |
|------------------|----------|--------|--------|--------|
|                  | VOL      | CLOSES | CHANGE | +/-    |
| Joyas Intl       | 97,284.7 | 0.005  | +0.002 | +66.67 |
| GCCP             | 35,394.3 | 0.006  | +0.002 | +50.00 |
| Comba            | 12.0     | 0.220  | +0.050 | +29.41 |
| Ouhua Energy     | 150.0    | 0.032  | +0.010 | +45.45 |
| RichCapital      | 777.4    | 0.135  | +0.010 | +8.00  |
| Sunright         | 2,012.5  | 0.635  | +0.115 | +22.12 |
| Y Ventures       | 4,798.3  | 0.008  | +0.001 | +14.29 |
| Fu Yu            | 68,964.6 | 0.118  | +0.007 | +6.31  |
| H2G Green        | 37,619.9 | 0.011  | +0.001 | +10.00 |
| Sevens Atelier   | 84.1     | 0.022  | +0.003 | +15.79 |

*Shows the stocks with the highest combination of price change and of daily activity relative to the three-month average volume*

# Analysts expect OUE Reit to unlock further value from assets after strong Q1 showing

By Koh Kim Xuan  
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ANALYSTS believe that OUE Reit could unlock further value from its portfolio, including its recent acquisition of Salesforce Tower, after delivering "a good start" to the financial year in its latest first-quarter results.

OUE Reit, on Apr 21, posted an 8.4 per cent rise in net property income (NPI) to S\$57.6 million for Q1 ended Mar 31 from S\$53.2 million a year prior. Revenue increased 6.7 per cent year on year (yoy) to S\$70.5 million from S\$66 million.

Analysts maintained their buy on the real estate investment trust (Reit) on the back of its strong performance in its hospitality and commercial segments, with at least two brokers—OCBC and CGSI—raising their estimates for the company.

OCBC increased its fair value estimate to S\$0.41 from S\$0.40 in a note on Apr 22. CGSI raised the target price to S\$0.44 from S\$0.41 in a note on Thursday (Apr 23). DBS, however, maintained its target price at S\$0.45 on Wednesday.

The counter closed S\$0.005 or 1.4 per cent lower at S\$0.365 on Friday (Apr 24).

### Off to a good start

DBS analyst Tabitha Foo said that OUE's financial performance was "off to a good start" and tracked broadly in line with DBS' full-year estimates, which exclude the Salesforce Tower acquisition.

The Reit is also a key beneficiary of a declining interest rate environment in Singapore within the mid-cap Reit space, with steady quarter-on-quarter interest savings likely to continue.

Financial costs fell around 18

per cent to S\$17.2 million for the quarter due to the cost of debt declining to 3.7 per cent, noted Foo.

"As the Reit progresses into its third phase of growth with a focus on capital recycling, a potential divestment of One Raffles Place or Crowne Plaza Changi Airport could serve as a meaningful catalyst for value unlocking," she said.

### Returns from acquisitions

The group's joint venture (JV) and associate income climbed 57.2 per cent yoy, driven by "significant interest cost savings" from office tower OUE Bayfront and the acquisition of Salesforce Tower in the central business district of Sydney, Foo added.

OUE Bayfront secured approval to convert level 17 into more than 22,600 square feet of office space that is set to be completed by the first half of 2027. Foo notes the

project could generate return on investment exceeding 11 per cent.

CGSI analyst Li Jia Lin expects further uplift in JV and associate income in Q2 as OUE Reit's 19.9 per cent stake in Salesforce Tower "begins contributing meaningfully".

OUE Reit's stake in commercial skyscraper Salesforce Tower grants the Reit right of first refusal over the remaining stakes, allowing accumulation of more stakes in the future, said Li.

OCBC analyst Ada Lim said that the skyscraper's committed occupancy stood at 99.2 per cent as at Mar 31, exceeding the market average of 90.6 per cent for premium grade assets.

She noted that rental growth for the Sydney CBD market is expected to remain supported by investor "flight-to-quality trends and limited new supply beyond 2027". The Reit is also exploring the divest-



Analysts maintain their buy on OUE Reit on its strong Q1 performance and potential for value creation from its acquisition of Salesforce Tower in Sydney. PHOTO: YEN MENG JIIN, BT

ment of One Raffles Place, ahead of potentially muted reversions in 2028 to 2029 as new supply comes to the market, Lim added.

With many interested parties, a potential sale in the second half of 2026 constitutes a "significant value-unlocking exercise" if it materialises, said Foo.

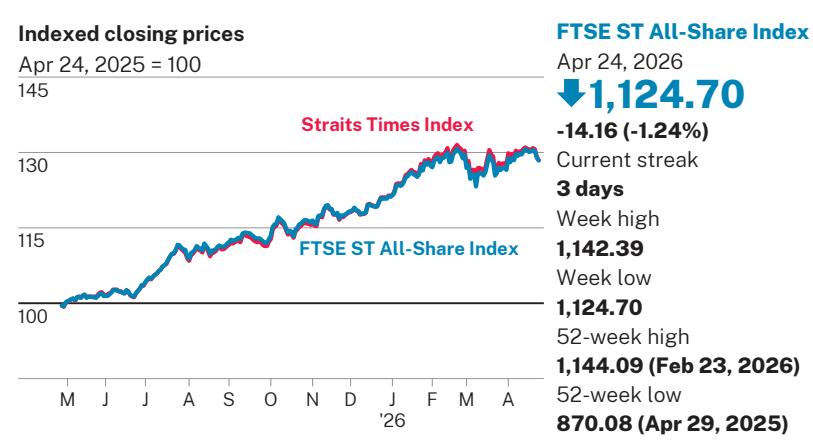
However, Lim noted that retail and hospitality segment growth may be affected by travel disruptions and hiked jet fuel prices amid the ongoing Middle East crisis.

Despite this, she expects margins to remain stable, helped by long-term utilities contracts in Singapore.

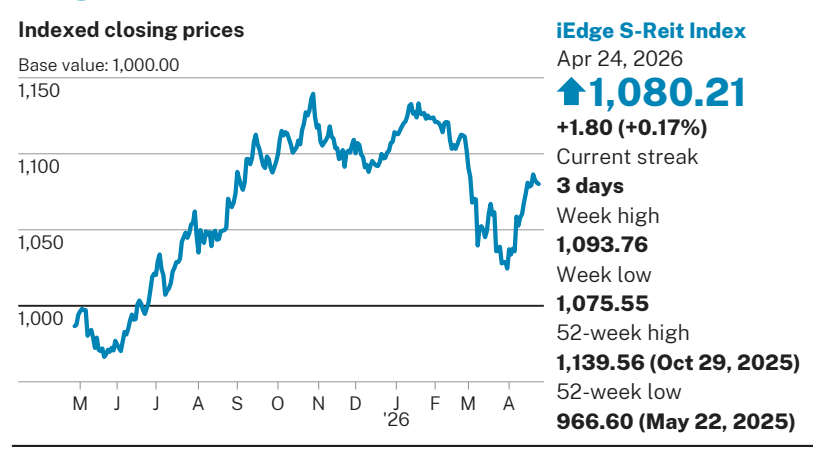
### STI STOCKS

| Stock name           | Close   | Change | Wk high/low | 52w high | 52w low | PE   | Div yield | Mcap     |
|----------------------|---------|--------|-------------|----------|---------|------|-----------|----------|
| CapLand Ascendas REI | 255     | -3     | 261/254     | 291.5    | 241.6   | 15.1 | 5.9       | 13246.1  |
| CapLand IntCom T     | 248 cd  | +9     | 251/237     | 257      | 202     | 19.7 | 4.7       | 19846.9  |
| CapitalandInvest     | 285 cd  | unch   | 291/283     | 318      | 248     | 98.3 | 4.2       | 14829.1  |
| CityDev              | 851 cd  | +13    | 889/847     | 1009     | 470     | 12.3 | 3.3       | 7738.2   |
| DBS Grp              | 5690    | -35    | 5755/5665   | 6000     | 4173    | 14.7 | 5.4       | 161979.4 |
| DFIRG USD            | US422   | +15    | 438/402     | 482      | 241     | 24.2 | 10.8      | 5712.4   |
| Fraser's Cpt Tr      | 232 cd  | +3     | 232/226     | 247      | 213     | 22.2 | 5.2       | 4724.8   |
| Fraser's L&C Tr      | 98.5    | +1     | 100/97.5    | 105      | 77.5    | 18.1 | 6         | 3739.1   |
| Genting Sing         | 70.5 cd | -0.5   | 71/69       | 81       | 66      | 21.8 | 5.7       | 8661.9   |
| HongkongLand USD     | US766   | -38    | 804/745     | 912      | 441     | 13.2 | 2.5       | 18022.5  |
| JMH USD              | US7094  | -192   | 7390/7093   | 8250     | 4297    | 18.8 | 2.6       | 21003    |
| Keppel               | 1155 cd | -38    | 1210/1153   | 1325     | 642     | 26.6 | 4.1       | 21049.5  |
| Keppel DC Reit       | 237     | +2     | 242/233     | 244      | 205.2   | 12.7 | 4.5       | 6230.9   |
| Mapletree Ind Tr     | 205     | -1     | 208/204     | 223      | 190     | -    | 6.6       | 6092.1   |
| Mapletree Log Tr     | 126     | +1     | 128/124     | 137      | 107     | -    | 6.4       | 6305.2   |
| Mapletree PanAsia Co | 140     | -1     | 143/139     | 150      | 115     | -    | 5.7       | 8819.4   |
| OCBC Bank            | 2171 xd | -101   | 2285/2154   | 2310     | 1576    | 13.3 | 4.6       | 98202.5  |
| SATS                 | 339     | -16    | 356/336     | 400      | 276     | 20.7 | 1.6       | 5066.1   |
| SGX                  | 2173    | +40    | 2182/2115   | 2182     | 1358    | 35.9 | 1.7       | 23286.8  |
| SIA                  | 639     | -16    | 660/635     | 763      | 623     | 7.2  | 6.3       | 20171.2  |
| ST Engineering       | 1102 cd | -25    | 1145/1092   | 1163     | 703     | 74.3 | 2.1       | 34408.9  |
| Seatrium Ltd         | 241 cd  | -1     | 245/234     | 251      | 189     | 25.2 | -         | 8222.5   |
| Sembcorp ind         | 681 cd  | -17    | 699/676     | 793      | 560     | 12.3 | 3.7       | 12185.1  |
| Singtel              | 463     | -18    | 487/455     | 527      | 367     | 19   | 3.7       | 76463    |
| ThaiBev              | 42      | unch   | 43/41       | 52       | 41      | 10.2 | 1.8       | 10555.3  |
| UOB                  | 3600 xd | -140   | 3760/3570   | 3950     | 3325    | 13   | 4.3       | 60693.2  |
| UOL                  | 1067 cd | +51    | 1102/1018   | 1148     | 561     | 18.7 | 2.3       | 9045.4   |
| Venture Corp         | 1631 cd | -8     | 1659/1620   | 1698     | 1088    | 20.7 | 4.9       | 4760.4   |
| Wilmar Intl          | 388 cd  | +4     | 393/386     | 402      | 278     | 13.4 | 3.6       | 24845.2  |
| YZJ Shipbldg SGD     | 433 cd  | +24    | 437/405     | 462      | 201     | 10.7 | 4.6       | 17186.2  |

### STI / FTSE ST All-Share Weekly



### iEdge S-Reit Index Weekly



### SECURITIES TRADING SCOREBOARD

|                 | MAIN |      |      | CATL |      |      | TOTAL |      |      |
|-----------------|------|------|------|------|------|------|-------|------|------|
|                 | Up   | Down | Unch | Up   | Down | Unch | Up    | Down | Unch |
| Multi Ind       | 5    | 5    | 3    | 1    | 0    | 0    | 6     | 5    | 3    |
| Manufacturing   | 35   | 26   | 14   | 19   | 14   | 15   | 54    | 40   | 29   |
| Commerce        | 19   | 17   | 3    | 10   | 2    | 9    | 29    | 19   | 12   |
| Tpt/Stor/Comms  | 10   | 11   | 6    | 6    | 3    | 0    | 16    | 14   | 6    |
| Finance         | 9    | 12   | 4    | 2    | 2    | 2    | 11    | 14   | 6    |
| Construction    | 9    | 7    | 3    | 0    | 3    | 2    | 9     | 10   | 5    |
| Properties      | 25   | 13   | 5    | 1    | 2    | 2    | 26    | 15   | 7    |
| Hotels/Rsts     | 4    | 5    | 1    | 1    | 1    | 1    | 5     | 6    | 2    |
| Services        | 28   | 18   | 12   | 23   | 24   | 8    | 51    | 42   | 20   |
| Elect/Gas/Water | 0    | 1    | 0    | 0    | 0    | 0    | 0     | 1    | 0    |
| Agriculture     | 3    | 2    | 2    | 1    | 0    | 0    | 4     | 2    | 2    |
| Mining/Quarry   | 1    | 1    | 0    | 3    | 3    | 3    | 4     | 4    | 3    |
| BLW             | 123  | 195  | 15   | 2    | 1    | 2    | 125   | 196  | 17   |
| REIT            | 12   | 11   | 5    | 0    | 0    | 0    | 12    | 11   | 5    |
| TOTAL           | 283  | 324  | 73   | 69   | 55   | 44   | 352   | 379  | 117  |
| GLOBALQUOTE     | 0    | 0    | 0    | 0    | 0    | 0    | 1     | 0    | 0    |

*Active counters with no volume for today are not included.*

### SECURITIES TRADING TURNOVER

|                 | VOLUME ('000) |           | VALUE ('000) |            |
|-----------------|---------------|-----------|--------------|------------|
|                 | MAIN          | CATL      | MAIN         | CATL       |
| Multi Ind       | 79,908        | 43,740    | 123,648      | 735,658    |
| Manufacturing   | 1,195,776     | 795,398   | 1,991,174    | 1,709,872  |
| Commerce        | 440,839       | 91,155    | 531,994      | 349,081    |
| Tpt/Stor/Comms  | 577,620       | 26,141    | 603,761      | 1,477,624  |
| Finance         | 420,806       | 32,174    | 452,980      | 2,902,152  |
| Construction    | 331,556       | 15,790    | 347,346      | 84,145     |
| Properties      | 322,090       | 174,612   | 496,702      | 694,476    |
| Hotels/Rsts     | 3,497         | 1,089     | 4,586        | 2,129      |
| Services        | 1,160,630     | 982,032   | 2,142,662    | 626,347    |
| Elect/Gas/Water | 29,176        | -         | 29,176       | 15,579     |
| Agriculture     | 59,617        | 12        | 59,629       | 71,052     |
| Mining/Quarry   | 256,689       | 88,570    | 345,259      | 70,756     |
| BLW             | 603,032       | 45,910    | 648,942      | 143,184    |
| REIT            | 807,825       | -         | 807,825      | 1,240,181  |
| TOTAL           | 6,289,061     | 2,296,623 | 8,585,684    | 10,122,236 |
| GLOBALQUOTE     | -             | -         | 15           | -          |

*Sing & Foreign S Stocks. Value calculated using Monday's exchange rates.*

### GOVERNMENT SECURITIES

| GOVERNMENT BONDS |            |                 |           |           |        |           | Apr 24 |  |
|------------------|------------|-----------------|-----------|-----------|--------|-----------|--------|--|
| Period           | Issue code | Coupon rate (%) | Maturity  | Close Bid | High   | Day's Low |        |  |
| 2-Year           | NX18100A   | 2.625%          | 01-May-28 | 1.52      | 0.00   | 0.00      |        |  |
| 5-Year           | NZ10100F   | 2.875%          | 01-Sep-30 | 1.70      | 104.98 | 104.98    |        |  |
| 10-Year          | NZ16100X   | 2.250%          | 01-Aug-36 | 2.12      | 101.35 | 101.35    |        |  |
| 15-Year          | NY25200N   | 2.250%          | 01-Jul-40 | 2.13      | 0.00   | 0.00      |        |  |
| 20-Year          | NA16100H   | 2.750%          | 01-Mar-46 | 2.12      | 0.00   | 0.00      |        |  |
| 30-Year          | NA24300E   | 3.250%          | 01-Jun-54 | 2.22      | 0.00   | 0.00      |        |  |

*Note: Based on latest issue. Source: Monetary Authority Singapore*

### PRIME LENDING RATES

| BANKS                       |      | Apr 24                               |      |
|-----------------------------|------|--------------------------------------|------|
|                             | %    |                                      | %    |
| Agricultural Bank Of China  | 5.5  | Raiffeisen Bank International        |      |
| Bangkok Bank Public Co. Ltd | 6    | AG                                   | 6    |
| Bank of China Limited       | 5.5  | RHB Bank Berhad                      | 5.7  |
| Bank of Communications      | 5.5  | State Bank of India                  | 6    |
| Bank of East Asia           | 5.75 | Standard Chartered Bank              | 5.75 |
| Bank of Singapore           | 5.5  | Sumitomo Mitsui Bk Corp              | 6    |
| Bank of Taiwan              | 6    | Sumitomo Mitsui Trust Bank           |      |
| BNP Paribas                 | 6    | Banque Internationale a              |      |
| Cathay United Bank          | 6    | Luxembourg                           | 6    |
| Chang Hwa Commercial Bank   | 5.5  | Svenska Handelsbanken                | 6    |
| CIMB Bank Berhad            | 5.5  | The Shanghai Com & Savings Bank, Ltd | 6    |
| Citibank NA                 | 5.5  | UCO Bank                             | 6    |
|                             |      |                                      |      |

## CURRENCIES

## US dollar holds weekly gains as war uncertainty keeps markets on edge

THE US dollar dipped on Friday (Apr 24) but remained on pace for a weekly gain as traders continued to assess the prospects for a resolution to the US-Israeli war with Iran.

The currency has been buoyed at times by optimism that a near-term deal could end the conflict, then weighed down by fears that a prolonged war will trigger lasting energy disruptions. With the outcome still uncertain, many traders are reluctant to take on large positions, keeping the market largely range-bound.

"Right now you really can't have anything on the table because you don't know where this is going," said Lou Brien, strategist at DRW Trading in Chicago.

"Unless there's some big news like they just all declare peace and go home, I think the next real move on the markets is going to be a reaction to real things, such as shortages of crude oil affecting economic performance in Europe or Asia," he said.



Traders are looking ahead to a busy week for central banks, with the Federal Reserve, the Bank of Japan, the European Central Bank and the Bank of England among those set to announce policy decisions.

PHOTO: REUTERS

The dollar index, which measures the greenback against a basket of currencies including the yen and the euro, fell 0.11 per cent to 98.71, with the euro up 0.14 per cent at US\$1.1699. The dollar index is heading for a weekly 0.5 per cent gain, with the euro on track for a 0.53 per cent weekly loss.

The Japanese yen strengthened 0.05 per cent against the greenback to 159.62 per dollar. Sterling strengthened 0.16 per

cent to US\$1.3488.

"If you look at the last week, the major theme is just that there's no real progression with peace talks. For markets, it's difficult when there's no deadline," said Tommy Von Bromsen, FX strategist at Handelsbanken in Stockholm.

Traders are also looking ahead to a busy week for central banks, with the Federal Reserve, the Bank of Japan, the European Central Bank and the Bank of England among those set to announce policy decisions.

"The main message from the central banks is that they are - so far at least - in a kind of 'wait-and-see' approach," Handelsbanken's Von Bromsen said.

Fed funds futures traders are pricing in just a 23 per cent chance of a Fed interest rate cut this year, reflecting concerns about a renewed bout of inflation.

The European Central Bank is expected to hold its deposit rate on Apr 30, but just over half of economists polled by Reuters forecast a

hike in June, as policymakers look to shield the euro zone economy from a war-induced energy shock.

The Bank of England meets on Thursday. Money markets are pricing in a rate hike by year-end, though no change is expected at the meeting.

In Japan, core consumer inflation slowed below the Bank of Japan's 2 per cent target for a second consecutive month in March. Analysts expect price pressures to pick back up in the coming months as companies begin passing on higher fuel costs stemming from the Middle East conflict.

The BOJ is set to conclude its two-day policy meeting on Tuesday and is widely expected to hold interest rates steady, as fading prospects for a near-term end to the war keep Japan's economic and price outlook highly uncertain. That said, the central bank is still expected to signal its readiness to tighten policy to counter mounting inflationary pressures.

Japanese Finance Minister Satoshi Katayama on Friday reiterated her verbal warning on intervention, saying authorities stand ready to take "decisive" action against speculative moves in the foreign exchange market. REUTERS

## FOREX RATES

## INTERBANK CROSS RATES

|               | AS    | CS    | Rmb   | Euro  | HKS    | Ind Rs  | Rupiah  | Yen   | Won    | MS    | NZS   | Pak Rs  | Peso   | SS    | Rand   | Sfr   | NTS    | Baht   | Pound | US\$  |
|---------------|-------|-------|-------|-------|--------|---------|---------|-------|--------|-------|-------|---------|--------|-------|--------|-------|--------|--------|-------|-------|
| Australia     | -     | 0.977 | 4.874 | 0.610 | 5.587  | 67.228  | 122.583 | 1.139 | 10.578 | 2.825 | 1.218 | 198.767 | 43.298 | 0.911 | 11.848 | 0.561 | 22.476 | 23.155 | 0.529 | 0.713 |
| Canada        | 1.024 | -     | 4.990 | 0.625 | 5.719  | 68.821  | 125.488 | 1.166 | 10.828 | 2.892 | 1.247 | 203.478 | 44.325 | 0.933 | 12.129 | 0.574 | 23.009 | 23.704 | 0.542 | 0.730 |
| China         | 0.205 | 0.200 | -     | 0.125 | 1.146  | 13.793  | 25.150  | 0.234 | 2.170  | 0.580 | 0.250 | 40.780  | 8.883  | 0.187 | 2.431  | 0.115 | 4.611  | 4.751  | 0.109 | 0.146 |
| Euro          | 1.639 | 1.601 | 7.989 | -     | 9.157  | 110.186 | 200.912 | 1.866 | 17.337 | 4.629 | 1.997 | 325.776 | 70.966 | 1.494 | 19.420 | 0.920 | 36.838 | 37.950 | 0.867 | 1.169 |
| Hong Kong     | 0.179 | 0.175 | 0.872 | 0.109 | -      | 12.033  | 21.941  | 0.204 | 1.893  | 0.506 | 0.218 | 35.577  | 7.750  | 0.163 | 2.121  | 0.100 | 4.023  | 4.144  | 0.095 | 0.128 |
| India         | 0.015 | 0.015 | 0.073 | 0.009 | 0.083  | -       | 1.823   | 0.017 | 0.157  | 0.042 | 0.018 | 2.957   | 0.644  | 0.014 | 0.176  | 0.008 | 0.334  | 0.344  | 0.008 | 0.011 |
| Indonesia     | 0.008 | 0.008 | 0.040 | 0.005 | 0.046  | 0.548   | -       | 0.009 | 0.086  | 0.023 | 0.010 | 1.621   | 0.353  | 0.007 | 0.097  | 0.005 | 0.183  | 0.189  | 0.004 | 0.006 |
| Japan         | 0.878 | 0.858 | 4.281 | 0.536 | 4.907  | 59.043  | 107.658 | -     | 9.290  | 2.481 | 1.070 | 174.567 | 38.027 | 0.800 | 10.406 | 0.493 | 19.740 | 20.336 | 0.465 | 0.626 |
| Korea         | 0.095 | 0.092 | 0.461 | 0.058 | 0.528  | 6.356   | 11.589  | 0.108 | -      | 0.267 | 0.115 | 18.791  | 4.093  | 0.086 | 1.120  | 0.053 | 2.125  | 2.189  | 0.050 | 0.067 |
| Malaysia      | 0.354 | 0.346 | 1.726 | 0.216 | 1.978  | 23.801  | 43.399  | 0.403 | 3.745  | -     | 0.431 | 70.371  | 15.329 | 0.323 | 4.195  | 0.199 | 7.957  | 8.198  | 0.187 | 0.252 |
| New Zealand   | 0.821 | 0.802 | 4.000 | 0.501 | 4.586  | 55.178  | 100.611 | 0.935 | 8.682  | 2.318 | -     | 163.139 | 35.537 | 0.748 | 9.725  | 0.460 | 18.447 | 19.004 | 0.434 | 0.585 |
| Pakistan      | 0.005 | 0.005 | 0.025 | 0.003 | 0.028  | 0.338   | 0.617   | 0.006 | 0.053  | 0.014 | 0.006 | -       | 0.218  | 0.005 | 0.060  | 0.003 | 0.113  | 0.116  | 0.003 | 0.004 |
| Philippines   | 0.023 | 0.023 | 0.113 | 0.014 | 0.129  | 1.553   | 2.831   | 0.026 | 0.244  | 0.065 | 0.028 | 4.591   | -      | 0.021 | 0.274  | 0.013 | 0.519  | 0.535  | 0.012 | 0.016 |
| Singapore     | 1.097 | 1.072 | 5.349 | 0.670 | 6.131  | 73.775  | 134.521 | 1.250 | 11.608 | 3.100 | 1.337 | 218.125 | 47.515 | -     | 13.002 | 0.616 | 24.665 | 25.410 | 0.581 | 0.782 |
| South Africa  | 0.084 | 0.082 | 0.411 | 0.051 | 0.472  | 5.674   | 10.346  | 0.096 | 0.893  | 0.238 | 0.103 | 16.776  | 3.654  | 0.077 | -      | 0.047 | 1.897  | 1.954  | 0.045 | 0.060 |
| Switzerland   | 1.782 | 1.741 | 8.688 | 1.088 | 9.959  | 119.831 | 218.498 | 2.030 | 18.854 | 5.035 | 2.172 | 354.292 | 77.177 | 1.624 | 21.119 | -     | 40.062 | 41.272 | 0.943 | 1.271 |
| Taiwan        | 0.044 | 0.043 | 0.217 | 0.027 | 0.249  | 2.991   | 5.454   | 0.051 | 0.471  | 0.126 | 0.054 | 8.844   | 1.926  | 0.041 | 0.527  | 0.025 | -      | 1.030  | 0.024 | 0.032 |
| Thailand      | 0.043 | 0.042 | 0.211 | 0.026 | 0.241  | 2.903   | 5.294   | 0.049 | 0.457  | 0.122 | 0.053 | 8.584   | 1.870  | 0.039 | 0.512  | 0.024 | 0.971  | -      | 0.023 | 0.031 |
| UK            | 1.890 | 1.846 | 9.210 | 1.153 | 10.557 | 127.030 | 231.626 | 2.151 | 19.987 | 5.337 | 2.302 | 375.580 | 81.814 | 1.722 | 22.388 | 1.060 | 42.469 | 43.752 | -     | 1.347 |
| United States | 1.403 | 1.370 | 6.836 | 0.856 | 7.836  | 94.289  | 171.925 | 1.597 | 14.835 | 3.962 | 1.709 | 278.775 | 60.727 | 1.278 | 16.618 | 0.787 | 31.523 | 32.475 | 0.742 | -     |

The figures are based on mid prices of currencies quoted by OCBC. For Rupiah, Yen and Won, the figures are in 100 units of the foreign currency indicated. Among the three currencies themselves, the exchange rate should read as it is.

## EQUITY BONDS WARRANTS FUTURES

## SGX DERIVATIVES TRADING

|  | OPEN     | HIGH     | LOW      | SETT     | VOL    | OPINT  |
|--|----------|----------|----------|----------|--------|--------|
| <b>SGX MSCI Singapore Index Futures</b>                        |          |          |          |          |        |        |
| Apr26  | 445.40   | 446.90   | 440.50   | 443.00   | 141227 | 195974 |
| May26  | 443.05   | 444.60   | 438.45   | 440.35   | 126370 | 14292  |
| <b>SGX FTSE China A50 Index Futures</b>                        |          |          |          |          |        |        |
| Apr26  | 15638.00 | 15700.00 | 15473.00 | 15608.00 | 741376 | 785866 |
| May26  | 15603.00 | 15667.00 | 15455.00 | 15591.00 | 451310 | 69833  |
| <b>SGX FTSE China H50 Index Futures</b>                        |          |          |          |          |        |        |
| Apr26  | 16787.50 | 16870.00 | 16617.50 | 16837.50 | 4366   | 2437   |
| May26  | 16767.50 | 16842.50 | 16605.00 | 16772.50 | 2708   | 440    |
| <b>SGX FTSE Taiwan Index Futures</b>                           |          |          |          |          |        |        |
| Apr26  | 3127.00  | 3230.75  | 3103.25  | 3230.75  | 116505 | 94179  |
| May26  | 3143.75  | 3249.75  | 3118.50  | 3249.75  | 59049  | 6405   |
| <b>SGX FTSE Indonesia Index Futures</b>                        |          |          |          |          |        |        |
| Apr26  | 2652.000 | 2652.000 | 2524.000 | 2519.000 | 1501   | 1595   |
| May26  | 2648.000 | 2648.000 | 2509.000 | 2528.000 | 1210   | 296    |
| <b>SGX FTSE Blossom Japan Index Futures</b>                    |          |          |          |          |        |        |
| Jun26  | 313.7500 | 313.7500 | 313.7500 | 312.8750 | 1      | 1143   |
| Sep26  | -        | -        | -        | 313.1750 | 0      | 377    |
| <b>SGX Nikkei 225 Index Futures</b>                            |          |          |          |          |        |        |
| Jun26  | 59220.00 | 59825.00 | 58365.00 | 59685.00 | 19218  | 61579  |
| Sep26  | 58830.00 | 59780.00 | 58820.00 | 59785.00 | 4      | 200    |
| <b>SEA ADR Futures</b>   |          |          |          |          |        |        |
| Apr26  | 83.45    | 83.45    | 83.45    | -        | 7      | 26     |
| May26  | -        | -        | -        | -        | 0      | 0      |
| <b>GRAB Futures</b>  |          |          |          |          |        |        |
| Apr26  | -        | -        | -        | -        | 0      | 8      |
| May26  | -        | -        | -        | -        | 0      | 0      |
| <b>TSMC ADR Futures</b>  |          |          |          |          |        |        |
| Apr26  | -        | -        | -        | -        | 0      | 130    |
| May26  | -        | -        | -        | -        | 0      | 0      |
| <b>SGX Mini 10-Year Japanese Government Bond Futures</b>       |          |          |          |          |        |        |
| Jun26  | 129.970  | 130.050  | 129.790  | 129.970  | 2015   | 9367   |
| Sep26  | -        | -        | -        | 130.020  | 0      | 0      |
| <b>SGX USD/CNH (Full-Sized) Futures</b>                        |          |          |          |          |        |        |
| May26  | 6.8267   | 6.8297   | 6.8157   | 6.8281   | 69465  | 26332  |
| Jun26  | 6.8127   | 6.8164   | 6.8023   | 6.8146   | 161662 | 171264 |
| <b>SGX INR/USD Futures</b>                                     |          |          |          |          |        |        |
| Apr26  | 106.310  | 106.410  | 105.910  | -        | 148384 | 124799 |
| May26  | 106.000  | 106.110  | 105.600  | -        | 96311  | 141059 |
| <b>SGX KRW/USD (Mini) Futures</b>                              |          |          |          |          |        |        |
| May26  | .6755    | .6776    | .6728    | -        | 16166  | 18711  |
| Jun26  | .6758    | .6781    | .6725    | -        | 3443   | 1372   |
| <b>SGX THB/USD Futures</b>                                     |          |          |          |          |        |        |
| Apr26  | 30.800   | 30.915   | 30.770   | 30.835   | 126    | 257    |
| May26  | 30.805   | 30.805   | 30.755   | 30.835   | 28     | 340    |
| <b>SGX USD/SGD (Full-Sized) Futures</b>                        |          |          |          |          |        |        |
| May26  | 1.27430  | 1.27700  | 1.27430  | -        | 29     | 144    |
| Jun26  | 1.27315  | 1.27315  | 1.27315  | -        | 1      | 53     |
| <b>SGX TSI Iron Ore CFR China (62% Fe Fines) Index Futures</b> |          |          |          |          |        |        |
| Apr26  | 107.25   | 107.30   | 107.05   | -        | 4390   | 319657 |
| May26  | 106.70   | 107.20   | 106.15   | -        | 87619  | 542386 |
| <b>SGX Mysteel Shanghai Rebar (USD) Futures</b>                |          |          |          |          |        |        |
| Apr26  | -        | -        | -        | -        | 0      | 0      |
| May26  | -        | -        | -        | -        | 0      | 0      |
| <b>SGX SICOM TSR20 Rubber Futures</b>                          |          |          |          |          |        |        |
| May26  | 210.4    | 212.0    | 209.3    | 211.8    | 697    | 1750   |
| Jun26  | 209.6    | 210.1    | 206.8    | 209.6    | 1726   | 9742   |
| <b>SGX-NZX Global Whole Milk Powder Futures</b>                |          |          |          |          |        |        |
| May26  | 3770.0   | 3790.0   | 3770.0   | 3785.0   | 108    | 5020   |
| Jun26  | 3790.0   | 3795.0   | 3790.0   | 3790.0   | 55     | 5561   |
| <b>SGX-NZX Global Skim Milk Powder Futures</b>                 |          |          |          |          |        |        |
| May26  | 3725.0   | 3730.0   | 3720.0   | 3720.0   | 765    | 5384   |
| Jun26  | 3735.0   | 3735.0   | 3720.0   | 3720.0   | 651    | 7574   |

\* Denotes an Opening Range has been established  
S'pore Exchange Derivatives Clearing Ltd (Co Reg No 200005878M)

## BONDS, WARRANTS, PREFERENCE SHARES

## Most active

| Company                 | Last Sale | +/-  | Wk Vol (000) | Conv Ratio | Exer Price | Prem Disc % | Gearing | Expiry Mths Left |
|-------------------------|-----------|------|--------------|------------|------------|-------------|---------|------------------|
| H2G Green W271211       | 0.7       | 0.2  | 40383        | 0.0        | 0          | -           | -       | 20               |
| UOB MB eCW260730        | 3.3       | -1.1 | 9226         | -          | -          | -           | -       | -                |
| SGX MB eCW260929        | 9.3       | 0.8  | 7510         | -          | -          | -           | -       | -                |
| STEng MBeCW260930       | 5.2       | -0.6 | 6215         | 0.0        | 0          | -           | -       | 2                |
| DBS 5xShortSG261217     | 5.4       | 0.1  | 5449         | -          | -          | -           | -       | -                |
| KeppellMBeCW260930      | 2.5       | -0.6 | 4947         | -          | -          | -           | -       | -                |
| Beng Kuang W270904      | 2.6       | 2    | 4640         | 0.0        | 0          | -           | -       | 17               |
| DBS MB ePW260930        | 8.3       | -0.1 | 3850         | -          | -          | -           | -       | -                |
| UOB MB ePW260723        | 5.7       | 0.5  | 3195         | -          | -          | -           | -       | -                |
| DBS MB ePW260630        | 4.6       | -0.2 | 3050         | -          | -          | -           | -       | -                |
| AdvancedSys W261224     | 0.1       | unch | 2500         | 0.0        | 0          | -           | -       | 8                |
| Zixin W260623           | 0.1       | unch | 2400         | 0.0        | 0          | -100        | -       | 2                |
| OCBC Bk MB ePW260930    | 3.9       | 0.1  | 1900         | -          | -          | -           | -       | -                |
| Singtel 5xShortSG261217 | 1.9       | 0.2  | 1884         | -          | -          | -           | -       | -                |
| DBS MB eCW260929        | 9.4       | -0.7 | 1453         | -          | -          | -           | -       | -                |

INSIDE INSIGHTS

# JEP, XMH chairs up stakes; AGT becomes OKP substantial shareholder

By Geoff Howie

FOR the five trading sessions spanning Apr 17 to 23, institutions were net sellers of Singapore stocks, with net institutional outflow of S\$631 million. This took the accumulated net outflow for the first half of the year to Apr 23 to S\$1.03 billion.

Stocks that had the highest net institutional outflow included Singtel, UOB, Singapore Airlines, DBS, Keppel, Keppel Real Estate Investment Trust (Reit), CapitaLand Ascendas Reit, Hongkong Land, OKP and Sats.

Meanwhile, Yangzijiang Shipbuilding, Nanofilm Technologies International, ComfordDelGro, UOL Group, City Developments Ltd, First Resources, Singapore Exchange (SGX), Wilmar International, Frencken Group and PC Partner Group led the net institutional inflow.

## Share buybacks

Over the five sessions, 18 primary-listed companies conducted buybacks with a total consideration of S\$95.7 million.

Singtel led the consideration tally, buying back 15.2 million shares, of which seven million were acquired on Apr 17 and 8.2 million on Apr 20. These were pursuant to the telco's S\$2 billion value realisation share programme, in which purchased shares are cancelled.

## Director transactions

Over the five sessions, more than 70 director interests and substantial shareholdings were filed for around 40 primary-listed stocks. Directors or chief executive officers reported eight acquisitions and four disposals, while substantial shareholders recorded 10 acquisitions and nine disposals.

These included CEO or director acquisitions filed for Hyphens Pharma International, JEP, Nera Telecommunications, UltraGreen.ai and XMH.

## JEP

On Apr 22, JEP executive chairman and CEO Andy Luong acquired 588,000 shares of the Catalyst-listed provider of precision machining and engineering services at

S\$0.38 a share.

This took his direct interest from 0.18 per cent to 0.32 per cent. He also holds 14.04 per cent of the issued share capital of UMS Integration, which in turn holds 79.55 per cent of the issued share capital of JEP. This brings his total interest in the company to 79.87 per cent.

On Feb 27, JEP reported that its 2025 financial year (ended Dec 31) net attributable profit was up 7.2 per cent from FY24 at S\$3.4 million. This was on revenue of S\$53.8 million, with precision machining contributions up 14.2 per cent at S\$39 million.

The group said it will expand its engineering and specialised component capabilities to support aerospace production and advanced semiconductor packaging requirements.

## XMH

On Apr 17, XMH chairman and managing director Tan Tin Yeow acquired 37,000 shares at S\$2.01 apiece. This lifted his direct interest from 65.37 per cent to 65.4 per cent.

His interest has increased from 41 per cent in August 2018. He has been managing director since 1991, and was appointed chairman and managing director in September 2016.

XMH distributes marine and industrial engines and power systems, assembles and installs standby generator sets through its projects business, and provides after-sales servicing and spare parts across Singapore, Indonesia and Malaysia.

With a market capitalisation of about S\$240 million, a return on equity of 37 per cent and price-earnings multiple of about nine times, the stock traded at fresh all-time highs last week.

XMH completes its FY26 on Apr 30. For its H1 ended October, the group posted revenue of S\$93.95 million, an increase of 40.5 per cent year on year. Meanwhile, its profit attributable to shareholders rose 22.6 per cent to S\$15.45 million.

Revenue was driven by the distribution segment with S\$49.94 million, followed by projects with S\$35.57 million, and after-sales

## Share buybacks by primary-listed companies

Apr 17 to Apr 23\*

|                                 | NUMBER OF SHARES/UNITS PURCHASED | BUYBACK CONSIDERATION (S\$) | AVG PRICE PAID PER SHARE (S\$) |
|---------------------------------|----------------------------------|-----------------------------|--------------------------------|
| SINGTEL                         | 15,200,000                       | 72,962,106                  | 4.80                           |
| ST ENGINEERING                  | 1,000,000                        | 11,143,156                  | 11.14                          |
| KEPPEL                          | 400,000                          | 4,668,175                   | 11.67                          |
| HONG FOK CORPORATION            | 2,127,100                        | 2,148,718                   | 1.01                           |
| SEATRIM                         | 850,000                          | 2,001,226                   | 2.35                           |
| UOB                             | 37,000                           | 1,387,673                   | 37.50                          |
| THE HOUR GLASS                  | 277,700                          | 700,239                     | 2.52                           |
| HONG LAI HUAT GROUP             | 2,777,900                        | 261,448                     | 0.09                           |
| CHUAN HUP HOLDINGS              | 547,800                          | 134,445                     | 0.25                           |
| TELECHOICE INTERNATIONAL        | 450,000                          | 114,102                     | 0.25                           |
| A-SONIC AEROSPACE               | 175,000                          | 96,832                      | 0.55                           |
| CSC HOLDINGS                    | 2,530,000                        | 40,099                      | 0.02                           |
| INTRACO                         | 38,750                           | 14,747                      | 0.38                           |
| ALLIANCE HEALTHCARE GROUP       | 80,000                           | 12,185                      | 0.15                           |
| GHY CULTURE & MEDIA HOLDING CO  | 86,400                           | 12,078                      | 0.14                           |
| SARINE TECHNOLOGIES             | 20,000                           | 4,121                       | 0.21                           |
| OXLEY HOLDINGS                  | 50,000                           | 4,099                       | 0.08                           |
| NEW TOYO INTERNATIONAL HOLDINGS | 6,000                            | 1,293                       | 0.22                           |
| <b>TOTAL</b>                    | <b>26,653,650</b>                | <b>95,706,745</b>           |                                |

\*Via market acquisitions

SOURCE: SGX GRAPHIC: BT/USUAL

with S\$8.44 million.

## OKP

OKP is a Singapore-based transport infrastructure and civil engineering group engaged primarily in public-sector construction and maintenance works, including roads, commuter infrastructure and drainage, with additional activities in property development and investment.

The stock is among the cohort of small to mid-cap stocks in Singapore that have experienced a significant increase in average daily turnover, which for the year to Apr 23 was S\$1.06 million. This is compared with S\$213,000 a day for the same period in 2025.

OKP's market capitalisation is around S\$420 million, and as at Dec 31, the group maintained net tangible assets of S\$237.6 million.

On Apr 21, Ginko-AGT Global Growth Fund became a substantial shareholder of the company, expanding its direct interest from 3.54 per cent to 6.51 per cent through a married deal.

The 16 million shares were ac-

quired at an average price of S\$0.735 apiece.

This corresponded with Or Kim Peow Investments filing a married-deal disposal of 16 million shares. The Ginko-AGT Global Growth Fund is managed by AGT Partners, a Singapore-based fund manager, which reported gross assets under management of about S\$450 million as at end-March.

During the same session, CS International (S) ceased to be a substantial shareholder of OKP, reducing its direct interest from 14.05 per cent to 4.89 per cent through a married deal.

There were corresponding reductions in the deemed interests of China Sonangol International, Veronica Fung, Lo Fong Hung, Newtech, New Bright International Development and Sonangol.

Or Kim Peow Investments also filed a married-deal acquisition matching the same number of shares disposed of by CS International (S). Or Kim Peow Investments filed additional married deals during the session as well, lowering its direct interest from

55.91 per cent to 55.33 per cent.

For FY25, OKP reported revenue of S\$223.5 million, with construction accounting for about 69 per cent of turnover, and net profit of S\$43.6 million.

During the year, the company secured a S\$258.3 million Land Transport Authority contract for an eastern region cycling path network. As at Dec 31, the group's net construction order book stood at S\$588 million, providing visibility on contracted work until the end of 2031.

## Valuetronics

On Apr 20, Amova Asset Management in Valuetronics from 5.89 per cent to 6.11 per cent – crossing the 6 per cent threshold – after first becoming a substantial shareholder on Mar 25.

During its H1 FY26 (ended Sep 30) results briefing in November, Valuetronics said it would continue to rebalance its product portfolio towards higher-margin industrial and commercial electronics, supported by new customers in network access solutions, as well as cooling solutions for high-performance computing environments.

It added that it would currently phase out legacy consumer electronics projects, with an exit from low-margin lifestyle products expected by end-FY26.

Valuetronics is slated to report its full-year results around the end of May.

## MoneyMax

On Apr 16, MoneyMax Financial Services entered into a placement agreement for up to 53 million new shares at S\$0.835 each, raising gross proceeds of up to S\$44.3 million. CGS International Securities Singapore, DBS and OCBC acted as joint bookrunners.

The placement represents around 6 per cent of the company's existing issued share capital.

It was undertaken primarily to meet the minimum public shareholding requirement for its proposed transfer from the Catalyst to the mainboard, following shareholder approval on Mar 19, while also enlarging the capital base and strengthening the balance sheet.

The net proceeds of about S\$43.4 million are intended to be used for general working capital, including support for growth in the pawnbroking portfolio and purchases of retail inventory.

In the placement announcement, management also indicated that the transaction supports balance-sheet capacity as the group continues to expand its pawnbroking and retail footprint in Singapore and Malaysia.

This is including through organic store openings, selective acquisitions and a further roll-out of its drive-through format.

## CICT

CapitaLand Integrated Commercial Trust (CICT) launched a fully underwritten private placement on Apr 20, with the book closed the same day and results announced on Apr 21.

Citigroup Global Markets Singapore, DBS, JPMorgan, OCBC and UOB acted as the joint bookrunners and underwriters.

Strong demand led to an upsizing of the deal. CICT raised about S\$750 million through the issuance of 326.1 million new units at S\$2.30 apiece. The placement was around 4.8 times covered.

The proceeds are intended to partially finance CICT's proposed acquisition of Paragon, a freehold integrated development on Orchard Road, with a small portion allocated to transaction costs.

The manager framed the deal as strengthening CICT's prime retail exposure while remaining distribution-accretive with sustainable pro-forma leverage.

For 2026, the Reit's priorities are focused on executing announced developments and asset enhancement initiatives, recycling capital and maintaining balance-sheet discipline.

CICT has also agreed to divest its 100 per cent interest in Asia Square Tower 2 for S\$2.48 billion, crystallising a near-S\$200 million gain and redeploying capital into Paragon.

The writer is the market strategist at SGX. To read SGX's market research reports, visit [sgx.com/research](http://sgx.com/research).

# Nissan bets on 'China speed' to get back on its feet

NISSAN Motor is counting on China to reverse its fortunes after headwinds in the US and Japan left the carmaker searching for a way to regain its footing.

The Japanese company is pushing ahead with a growth plan for China that calls for annual sales to reach one million cars by the end of the decade and, on top of that, exports of hundreds of thousands of vehicles to other parts of the world from factories in the country.

Nissan, which took an early lead in China after forging a partnership with Dongfeng Motor Group in 2003 and found success with the Sylphy sedan, has seen sales volume drop by almost half after the country's electric-vehicle upstarts won over buyers.

Even so, Nissan is betting that



know-how and relationships developed over two decades will still give it an edge.

"The speed of change keeps getting faster," Stephen Ma, head of Nissan's China operations, said

during an interview on Friday (Apr 24) at the Beijing auto show.

It is an ambitious plan, given how brands from the US, Europe and Japan have rapidly lost ground to local competition. Yet, surviving

Nissan's latest model, the NX8 electric SUV, will be exported in the near future. PHOTO: REUTERS

in China against all odds could be Nissan's best chance at bouncing back after an ageing line-up and management turmoil following the 2018 arrest of former chairman Carlos Ghosn left it struggling to expand sales.

Ma said that Nissan is keeping pace with the Chinese, having spent two years to develop each model in its latest line-up, whereas legacy brands usually need four to five years. "Twenty-four months is already China speed," he said.

BYD, Geely and other local EV makers have dramatically reduced the time it takes to conceive, develop and introduce new battery-po-

wered cars with sophisticated software to the market.

Ma said that Nissan's China sales grew for the first time in seven years during the latest fiscal year, rising 4.5 per cent in the second half from the prior year.

Nissan plans to introduce five more models in the country within the next year, which would complete the line-up it promised last year that included 10 brand-new cars ranging from all-electric sedans to plug-in hybrid trucks.

In addition to selling a million cars annually in China by 2030, CEO Ivan Espinosa said the goal is to export vehicles made in China – 100,000 units at first, then eventually 300,000 – to other markets, a strategy that it had not embraced before.

The N7 electric sedan will be shipped to Latin America and South-east Asia; the Frontier Pro utility vehicle will be sold in those two markets, as well as in the Middle East.

Its newest model, the NX8, will also be exported in the near future, but executives declined to comment on which markets.

Earlier in April, Nissan unveiled a broad makeover of its ageing product line-up, and outlined new sales targets for the US and China. Espinosa said the carmaker plans to reduce the number of models to 45 from 56 and streamline 80 per cent of its volume into three main "families" of vehicles built on shared platforms.

"We've learned our lesson about how to survive in China," said Isao Sekiguchi, a Nissan executive who is also managing director of the Dongfeng Nissan Passenger Vehicle Company. BLOOMBERG

## DIVIDENDS ANNOUNCED

|                          | Payment (cts) | Ex date | Rec date | Pay date |                    | Payment (cts) | Ex date | Rec date | Pay date |              | Payment (cts) | Ex date | Rec date | Pay date |                      | Payment (cts) | Ex date | Rec date | Pay date |
|--------------------------|---------------|---------|----------|----------|--------------------|---------------|---------|----------|----------|--------------|---------------|---------|----------|----------|----------------------|---------------|---------|----------|----------|
| A Lion Short Bond SS     | 0.75          | 01-Apr  | 02-Apr   | 30-Apr   | Great Eastern      | 30            | 20-Apr  | 21-Apr   | 04-May   | Nanofilm     | 0.87          | 07-May  | 08-May   | 20-May   | Sri Trang Agro ^^    | 50            | 21-Apr  | 22-Apr   | 08-May   |
| A Lion Short Bond USS    | 0.75          | 01-Apr  | 02-Apr   | 30-Apr   | Ho Bee Land        | 5             | 12-May  | 13-May   | 22-May   | New Toyo     | 0.4           | 06-May  | 07-May   | 15-May   | Sri Trang Gloves ^^  | 50            | 21-Apr  | 22-Apr   | 08-May   |
| A-Sonic Aero             | 0.5           | 14-May  | 15-May   | 28-May   | ISEC               | 1.125         | 04-May  | 05-May   | 15-May   | Nortlic      | 1.075         | 07-May  | 08-May   | 18-May   | SS SPDR DJIA USD #   | 20.624        | 16-Apr  | 17-Apr   | 11-May   |
| ABR Aero                 | 1.25          | 22-Apr  | 23-Apr   | 30-Apr   | Hong Fok           | 1             | 11-May  | 12-May   | 26-May   | OCBC Bank    | 42            | 23-Apr  | 24-Apr   | 08-May   | SS SPDR S&P500 USD # | 179.7         | 12-Mar  | 20-Mar   | 30-Apr   |
| Abundance Intl           | 0.04          | 29-Apr  | 30-Apr   | 15-May   | Hong Leong Asia    | 3             | 05-May  | 06-May   | 15-May   | OKP          | 16            | 23-Apr  | 24-Apr   | 08-May   | ST Engineering       | 5             | 28-Apr  | 29-Apr   | 13-May   |
| AEM SGD                  | 1.3           | 07-May  | 08-May   | 22-May   | Hong Leong Fin     | 6.15          | 04-May  | 05-May   | 21-May   | OKP          | 1.3           | 07-May  | 08-May   | 26-May   | StarHub              | 5             | 28-Apr  | 29-Apr   | 30-Apr   |
| AEM USD                  | 1.3           | 07-May  | 08-May   | 22-May   | HongkongLand USD # | 25            | 19-Mar  | 20-Mar   | 13-May   | StarHub      | 0.7           | 07-May  | 08-May   | 26-May   | Straco               | 3             | 05-May  | 06-May   | 20-May   |
| APAC Realty              | 1.8           | 28-Apr  | 29-Apr   | 08-May   | Hor Kew            | 1.5           | 07-May  | 08-May   | 29-May   | Straco       | 1.5           | 07-May  | 08-May   | 21-May   | Thakral              | 3.5           | 14-Apr  | 15-Apr   | 21-Apr   |
| Asatch Gbl               | 2             | 22-Apr  | 23-Apr   | 30-Apr   | ISEC               | 0.5           | 14-May  | 08-May   | 28-May   | Thakral      | 1             | 04-May  | 05-May   | 19-May   | TSH                  | 0.5           | 12-May  | 13-May   | 12-Jun   |
| Asatch Gbl               | 8             | 22-Apr  | 23-Apr   | 30-Apr   | Hotel Grand        | 1.5           | 14-May  | 15-May   | 29-May   | TSH          | 1             | 04-May  | 05-May   | 19-May   | Tye Soon             | 1.275         | 06-May  | 07-May   | 15-May   |
| Baker Technology         | 1.5           | 07-May  | 08-May   | 21-May   | HPL                | 4             | 08-May  | 11-May   | 22-May   | UMS          | 2             | 07-May  | 08-May   | 22-May   | UOB                  | 71            | 24-Apr  | 27-Apr   | 08-May   |
| BRC Asia                 | 7             | 30-Apr  | 04-May   | 15-May   | HRnetGroup         | 2.2           | 28-Apr  | 29-Apr   | 07-May   | UOB Kay Hian | 12.3          | 11-May  | 12-May   | 22-May   | UOI                  | 19.5          | 11-May  | 12-May   | 22-May   |
| BRC Asia                 | 7             | 30-Apr  | 04-May   | 15-May   | IHH & ISE          | 5.5           | 27-Mar  | 30-Mar   | 30-Apr   | UOI          | 7             | 05-May  | 06-May   | 18-May   | UOL                  | 18            | 05-May  | 06-May   | 18-May   |
| Brook Crompton           | 2             | 08-May  | 11-May   | 29-May   | Indofood Agri      | 85            | 22-May  | 25-May   | 12-Jun   | UOL          | 1             | 14-May  | 15-May   | 29-May   | ValueMax             | 2.68          | 07-May  | 08-May   | 21-May   |
| Bumitama Agri            | 3.22          | 04-May  | 05-May   | 14-May   | Info-Tech          | 1.95          | 30-Apr  | 04-May   | 15-May   | Venture      | 50            | 05-May  | 06-May   | 19-May   | VICOM Ltd            | 5.3           | 29-Apr  | 30-Apr   | 08-May   |
| CapitalandInvest         | 12            | 04-May  | 05-May   | 14-May   | Innotek            | 2             | 07-May  | 08-May   | 22-May   | Wee Hur      | 1             | 07-May  | 08-May   | 22-May   | Wilmar Intl          | 10            | 29-Apr  | 30-Apr   | 14-May   |
| CapitaLand Ascendas REIT | 0.59          | 31-Mar  | 01-Apr   | 30-Apr   | Intaraco           | 0.75          | 30-Apr  | 04-May   | 13-May   | YKGI Intl    | 1.72          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| CapitaLand Ascendas REIT | 0.044         | 31-Mar  | 01-Apr   | 30-Apr   | JSE                | 0.58          | 11-May  | 12-May   | 26-May   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| CapitaLand Ascendas REIT | 3.116         | 31-Mar  | 01-Apr   | 30-Apr   | Jardine C&C #      | 85            | 22-May  | 25-May   | 12-Jun   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| CityDev                  | 25            | 30-Apr  | 04-May   | 19-May   | JD HK SDR 10to1 #  | 5             | 08-Apr  | 09-Apr   | 28-Apr   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| CMS *                    | 13.66         | 28-Apr  | 29-Apr   | 07-May   | JMH USD #          | 175           | 19-Mar  | 20-Mar   | 13-May   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| ComfordDelGro            | 4.59          | 04-May  | 05-May   | 29-May   | Kencana Agri       | 1.5           | 05-May  | 06-May   | 22-May   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| COSCO SHP SG             | 0.089         | 08-May  | 11-May   | 25-May   | Keppel             | 19            | 27-Apr  | 28-Apr   | 08-May   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| Defil                    | 2.15          | 06-May  | 07-May   | 15-May   | Keppel             | 2             | 27-Apr  | 28-Apr   | 08-May   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| DFIRG USD #              | 10.5          | 19-Mar  | 20-Mar   | 13-May   | KingsmenCreative   | 3             | 13-May  | 14-May   | 29-May   | YKGI         | 0.36          | 07-May  | 08-May   | 18-May   | YKGI                 | 0.36          | 07-May  | 08-May   | 18-May   |
| ENGro                    | 1             | 14-May  | 15-May   |          |                    |               |         |          |          |              |               |         |          |          |                      |               |         |          |          |

## SGX MAINBOARD

Transaction date: Apr 24

| 52-Wk High | 52-Wk Low | Company                | Last Sale | +/-  | Vol ('000) | High | Week Low | Div C/vr | GrYld % | Net P/E | P/BV | MCap \$mil | 52-Wk High | 52-Wk Low | Company                | Last Sale | +/-   | Vol ('000) | High | Week Low | Div C/vr | GrYld % | Net P/E | P/BV  | MCap \$mil |         |       |
|------------|-----------|------------------------|-----------|------|------------|------|----------|----------|---------|---------|------|------------|------------|-----------|------------------------|-----------|-------|------------|------|----------|----------|---------|---------|-------|------------|---------|-------|
| 119        | 72        | 17LIVE GROUP           | 89        | -2   | 110        | 93.5 | 87.5     | -        | -       | -       | 1.4  | 163.9      | 8.6        | 1.5       | Intl Cement            | 6.7       | -0.1  | 170012     | 7.2  | 6.6      | -        | -       | -       | 1.6   | 384.2      |         |       |
| 14.4       | 6.8       | A-Smart                | 11.9      | +0.2 | 48         | 12.1 | 11.5     | -        | -       | 198.3   | 1.1  | 31.9       | 42         | 31        | Intraco                | 38cd      | unch  | 51         | 38   | 38       | 3.7      | 1.3     | 20.9    | 0.7   | 43.2       |         |       |
| 57         | 19.3      | A-Sonic Aero           | 54.5cd    | -0.5 | 308        | 57   | 54       | 4.1      | 0.9     | 14.6    | 0.9  | 68.7       | 80         | 44        | JB Foods               | 63.5      | -1    | 84         | 66   | 63.5     | 0.7      | 0.6     | 80.4    | 0.7   | 220.6      |         |       |
| 43         | 31        | ABR                    | 42.5cd    | +2   | 5          | 42.5 | 41       | 1.4      | 3.5     | 23.5    | 0.9  | 85.4       | 8250       | 4297      | * JMH USD              | US7094    | -192  | 1217       | 7390 | 7093     | 1.7      | 2.6     | 18.8    | 0.7   | 21003      |         |       |
| 619        | 115       | AEM SGD                | 606cd     | +98  | 35064      | 619  | 491      | -        | 0.2     | 112.2   | 3.9  | 1938.8     | 2.7        | 0.7       | Jadason                | 2.3       | +0.1  | 69868      | 2.5  | 2        | -        | -       | -       | -     | 24.3       |         |       |
| 398        | 100       | AEM USD                | US532cd   | -    | -          | 392  | 392      | -        | -       | -       | -    | -          | 3630       | 2360      | Jardine C&C            | 3320cd    | -72   | 698        | 3393 | 3320     | 2.3      | 4.4     | 10.3    | 1.2   | 13120.6    |         |       |
| 155        | 122       | AIMS APAC Reit         | 151       | unch | 3598       | 153  | 150      | 1.3      | 6.4     | -       | 1.2  | 1235.7     | 26.5       | 16.4      | KOREITUSD              | US19.8    | +0.9  | 7159       | 19.9 | 17.6     | -        | -       | -       | 0.3   | 206.8      |         |       |
| 6.8        | 6.8       | AIMOS Group            | 6.8       | susp | -          | 6.8  | 6.8      | -        | -       | -       | 0.2  | 14.2       | 42.5       | 20        | KSH                    | 35.5      | +1    | 352        | 35.5 | 34.5     | -        | 4.2     | -       | 0.7   | 203.7      |         |       |
| 360        | 360       | AMTD IDEA OV           | 360       | -    | -          | 360  | 360      | -        | -       | -       | -    | 85.9       | 29.5       | 24        | Karin Tech             | 25        | unch  | 25         | 25   | 25       | 1        | 2.7     | 16.3    | 0.8   | 54.1       |         |       |
| 16.8       | 12.2      | AP Oil                 | 14cd      | +0.1 | 592        | 14.2 | 13.8     | 2.5      | 3.6     | 11.2    | 0.4  | 2.3        | 25         | 7.6       | Kencana Agri           | 54.5cd    | +2    | 470        | 55   | 51       | -        | -       | 9.6     | 2.8   | 156.4      |         |       |
| 79.6       | 32.5      | APAC Realty            | 61cd      | -1   | 878        | 62   | 60       | 0.9      | 3.4     | 36.3    | 1.4  | 262.9      | 56.5       | 39        | Keong Hong             | 14.7      | unch  | 188        | 14.7 | 13.9     | -        | -       | -       | 32    | 0.6        | 35.7    |       |
| 39.5       | 5.6       | ASL Marine             | 37.5      | unch | 14344      | 39.5 | 35       | -        | -       | 64.7    | 3.7  | 386.8      | 1325       | 642       | Kep Infrac Tr          | 53        | -1    | 29176      | 54   | 52.5     | 1.3      | 7.4     | -       | 4     | 3358.1     |         |       |
| 10.5       | 1.4       | ASTI                   | 9.6       | +1.1 | 105417     | 9.9  | 8.2      | -        | -       | -       | 1.8  | 65.5       | 244        | 205.2     | * Keppel               | 1155cd    | -38   | 30448      | 1210 | 1153     | 0.9      | 4.1     | 26.6    | 2     | 21049.5    |         |       |
| 22         | 13        | Abundante              | 17        | -    | -          | 17   | 17       | -        | -       | -       | -    | -          | 107.8      | 83.3      | Keppel DC Reit         | 237       | +2    | 69423      | 242  | 233      | 1.1      | 4.5     | 12.7    | 1.4   | 6230.9     |         |       |
| 43         | 2.3       | Acma                   | 30        | unch | 20         | 36   | 27       | -        | -       | 20      | 6.7  | 15.3       | 89         | -3        | Keppel Reit            | 89        | -3    | 159923     | 93.5 | 88       | 1        | 5.9     | 24.7    | 0.7   | 5349.8     |         |       |
| 12.1       | 0.8       | Acro HTrust            | US24.5    | -    | 1311       | 25   | 24       | 1.1      | -       | 15.3    | 54.1 | 190.7      | 97.5       | 82.5      | Khong Guan             | 90        | +1.5  | 4          | 90   | 88.5     | -        | 1.1     | -       | 0.4   | 23.2       |         |       |
| 49.5       | 35.5      | AddValue Tech          | 11.8      | +1.2 | 479266     | 12.1 | 10.4     | -        | -       | -       | -    | -          | 7.3        | 3.4       | King Wan               | 5.4       | -0.1  | 1626       | 5.5  | 5.1      | -        | -       | -       | 0.6   | 41.5       |         |       |
| 128        | 7.1       | Alpha Integrated REI   | 49        | +0.5 | 787        | 49   | 48       | 1.1      | 5.8     | -       | -    | 551.3      | 67         | 35        | KingsmenCreative       | 65cd      | +3    | 889        | 67   | 61.5     | 6.5      | 3.1     | 10      | 1.1   | 131.3      |         |       |
| 2.8        | 0.4       | Amcorp Global          | 9.9       | unch | 52         | 12.8 | 7.1      | -        | -       | -       | -    | 44.3       | 36         | 19        | Koda                   | 33.5      | -0.5  | 5          | 34   | 33.5     | -        | -       | -       | 0.5   | 27.9       |         |       |
| 53         | 31.5      | AnAn Intl              | 2.1       | unch | 8096       | 2.2  | 2        | -        | -       | -       | -    | 88.9       | 58.5       | 13.8      | Koh Bros               | 52.5      | +11.5 | 29978      | 58.5 | 43       | -        | -       | -       | 0.8   | 251.8      |         |       |
| 72         | 10        | Anchun Intl            | 48cd      | +2.5 | 247        | 48   | 45       | -        | 4.6     | 11      | 38.8 | 24.2       | 108        | 45.5      | LHN                    | 61        | +1.5  | 3061       | 62.5 | 59.5     | 4.7      | 3.3     | 6.5     | 1.1   | 262.6      |         |       |
| 17.9       | 12.1      | Ascent Bridge          | 14.4      | -3.2 | 247        | 17   | 10       | -        | -       | -       | 0.4  | 22.7       | 115        | 78        | LHT                    | 111cd     | +1    | 424        | 111  | 107      | 1.6      | 16.2    | 13.6    | 1.1   | 59.1       |         |       |
| 11         | 7.9       | Asia Enterprises       | 14.4cd    | -0.6 | 37         | 15   | 14.4     | 0.4      | 2.1     | 41.1    | 0.5  | 5.4        | 2.8        | 0.6       | Landmark REIT          | 0.6       | -0.1  | 5113       | 0.7  | 0.6      | -        | -       | -       | 0.1   | 100.2      |         |       |
| 4.9        | 3.1       | Asian Pay TV Tr        | 8.8       | unch | 1765       | 8.8  | 8.7      | 1        | 11.9    | -       | 0.2  | 159        | 0.4        | 0.1       | Le Tree Holdings       | 0.4       | +0.1  | 1050       | 0.4  | 0.2      | -        | -       | -       | -     | 38.5       |         |       |
| 14.7       | 5.7       | Aspen                  | 3.1       | -0.1 | 369        | 3.2  | 3.1      | -        | 3.1     | -       | 0.4  | 33.6       | 5.4        | 0.8       | Leader Env             | 1.4       | +0.1  | 18486      | 1.5  | 1.3      | -        | -       | -       | 5.3   | 27.9       |         |       |
| 344        | 205       | Aspial Corp            | 14.2      | +1.3 | 3799       | 14.7 | 12.8     | 0.8      | 2.1     | 56.8    | 0.8  | 343.2      | 65.8       | 46.4      | Lendlease Reit         | 56.5      | -1    | 69512      | 58.5 | 56       | 0.9      | 6.4     | -       | 0.8   | 2186.7     |         |       |
| 2040       | 1134      | AvePoint               | 267       | unch | 59         | 269  | 266      | -        | -       | 103.1   | 6.8  | 477.1      | 13.2       | 5.6       | Ley Choon              | 10.7      | -0.1  | 12439      | 11.5 | 10.5     | -        | -       | -       | 2.5   | 14.7       | 27      | 161.1 |
| 24.5       | 14.8      | Avi-Tech Hldg          | 1222      | -58  | 659        | 1313 | 1222     | -        | -       | 56      | -    | 2589.4     | 44.5       | 19.5      | Lion Asiapac           | 25.5      | +0.5  | 27         | 25.5 | 25       | -        | -       | -       | 13.6  | 0.3        | 20.7    |       |
| 1728       | 1056      | Azeus                  | 22        | +2.3 | 2473       | 24.5 | 20       | 0.9      | 6.8     | 13.3    | 0.8  | 37.6       | 73.5       | 29        | Lum Chang              | 61.5      | -0.5  | 795        | 64   | 60.5     | 1.3      | 2.4     | 31.4    | 1.4   | 236.8      |         |       |
| 90         | 49.5      | Aztech Gbl             | 1200      | +58  | 20         | 1216 | 1152     | 0.8      | 2.4     | 42.2    | 12.9 | 360        | 83         | 34        | Luxking                | 56        | -     | -          | 56   | 56       | -        | -       | -       | 373.3 | 0.3        | 7.1     |       |
| 192        | 66        | B&M Hldg               | 82.5      | -3   | 21275      | 86.5 | 73.5     | 0.6      | 18.2    | 9       | 1.9  | 638.4      | 7.5        | 2.3       | MDR                    | 4.7       | -0.6  | 13610      | 5.4  | 4.6      | 1.3      | 4.9     | 9.2     | 0.3   | 113.2      |         |       |
| 25.5       | 12.7      | BBR                    | 192       | -    | -          | 192  | 192      | -        | -       | -       | -    | 16.8       | -          | -         | MDR Ltd R              | -         | -     | -          | -    | -        | -        | -       | -       | -     | -          | -       |       |
| 13.6       | 8.2       | BH Global              | 22cd      | +1.5 | 2895       | 22.5 | 20.5     | 21.8     | 1.4     | 3.4     | 0.6  | 71.4       | 6.1        | 1.1       | MDR Ltd R1             | -         | -     | -          | -    | -        | -        | -       | -       | -     | -          | -       |       |
| 49         | 26        | BHG Retail Reit        | 11.3      | -0.1 | 0          | 11.3 | 11.3     | 1.3      | 4.4     | 12.6    | 0.6  | 33.9       | 0.9        | 0.1       | MFG Integration        | 2.7       | -0.2  | 2          | 2.7  | 2.7      | -        | -       | -       | 1     | 6.5        |         |       |
| 478        | 290       | BRC Asia               | 44.5      | -    | -          | 44.5 | 44.5     | 1.1      | 1.1     | -       | 0.6  | 231.2      | 70.5       | 35        | MM2 Asia               | 0.3       | susp  | -          | 0.3  | 0.3      | -        | -       | -       | 0.6   | 19.9       |         |       |
| 60         | 49        | Baker Technology       | 462cd     | -5   | 170        | 467  | 460      | 4.9      | 4.3     | 13.4    | 2.5  | 127.5      | 30.5       | 21        | MSC                    | US62      | -2    | 277        | 63   | 60       | -        | -       | -       | 1.6   | 520.8      |         |       |
| 72         | 32        | Banyan Tree            | 50.5cd    | -1   | 20         | 52   | 50.5     | 17.9     | 4       | 5.6     | 0.4  | 102.5      | 12         | 4         | MTQ                    | 24        | unch  | 442        | 24   | 22.5     | 4.2      | 4.2     | 5.7     | 0.7   | 54         |         |       |
| 50.5       | 17.2      | Beng Kuang             | 62cd      | unch | 516        | 62   | 61       | 3.7      | 2.1     | 12.8    | 0.7  | 537.9      | 8.9        | 5.4       | MYP                    | 6.3       | +0.1  | 465        | 7    | 6.3      | -        | -       | -       | 0.4   | 100.3      |         |       |
| 105        | 81.5      | Bonvests               | 48cd      | unch | 16083      | 50.5 | 46.5     | -        | 1.3     | 8.3     | 4.6  | 131.8      | 223        | 190       | * ManulifeReit USD     | US5.8     | +0.2  | 11728      | 5.9  | 5.4      | 1        | 37.1    | -       | 0.2   | 102.8      |         |       |
| 230        | 103       | Boustead               | 98cd      | -2   | 38         | 100  | 98       | 0.6      | -       | 208.5   | 0.5  | 394.1      | 137        | 107       | * Mapletree Ind Tr     | 205       | -1    | 38648      | 208  | 204      | 1        | 6.6     | -       | 1.2   | 6092.1     |         |       |
| 67.5       | 50        | Brook Crompton         | 61.5cd    | unch | 14         | 61.5 | 59       | -        | 3.3     | 9.9     | 0.5  | 21.8       | 17.6       | 4         | * Mapletree Log Tr     | 126       | +1    | 70300      | 128  | 124      | 1.1      | 6.4     | -       | 1     | 6305.7     |         |       |
| 525        | 345       | Bukit Sembawang        | 477       | -3   | 398        | 485  | 464      | 2.2      | 4.2     | 10.8    | 0.8  | 1235       | 150        | 115       | * Mapletree PanAsia Co | 140       | -1    | 49646      | 143  | 139      | 1        | 5.7     | -       | 0.8   | 8819.4     |         |       |
| 201        | 72        | Bumitama Agri          | 191cd     | +5   | 9909       | 197  | 182      | 1.4      | 4.9     | 11.8    | 2.2  | 3356.9     | 17.6       | 4         | MarcoPolo Marine       | 15.8      | unch  | 104807     | 16.3 | 15.4     | 0.6      | 0.6     | 22.6    | 2.8   | 618        |         |       |
| 52         | 35        | Bund Center            | 48.5cd    | unch | 57         | 49.5 | 48       | 1.3      | 2.9     | 27.1    | 1    | 368.8      | 14.4       | 10.2      | Mermaid Maritime       | 12.2cd    | +0.2  | 2505       | 12.3 | 11.9     | -        | -       | -       | 9     | 0.7        | 271     |       |
| 88.5       | 75        | CDL HTrust             | 82        | -1.5 | 3864       | 83.5 | 81       | 0.9      | 5.9     | -       | 0.6  | 1048.4     | 4.4        | 0.9       | Metis Energy           | 4.4       | +0.2  | 12900      | 4.5  | 4        | -        | -       | -       | 1.7   | 133.5      |         |       |
| 16.8       | 7         | CDW                    | 9         | +0.4 | 32         | 9    | 8.9      | -        | 457.7   | -       | 0.3  | 22.8       | 59.5       | 35.5      | Metro                  | 50        | +2.5  | 304        | 50   | 47.5     | 0.9      | 4       | 27.8    | 0.3   | 415.8      |         |       |
| 2          | 1.1       | CH Offshore            | 1.4       | unch | 6720       | 1.4  | 1.3      | -        | -       | 11.7    | 0.2  | 29.6       | 34.5       | 23        | Mewah Intl             | 30cd      | unch  | 1148       | 31   | 29.5     | 4.7      | 2.5     | 8.5     | 0.4   | 452.1      |         |       |
| 255        | 205       | CMS                    | 220cd     | -20  | 4          | 225  | 220      | 4        | 2.4     | 19.5    | 0.1  | 5366.9     | 337        | 152       | Micro-Mechanics        | 324       | +6    | 2939       | 337  | 301      | 1        | 1.9     | 56.1    | 9.6   | 450.5      |         |       |
| 7.4        | 4         | CONCORD NE             | 5.9       | +1.3 | 4941       | 6.1  | 4.6      | -        | -       | -       | -    | 464.8      | 13.9       | 10.3      | MindChamps             | 11.5      | +0.1  | 30         | 11.9 | 11.4     | -        | -       | -       | 0.4   | 27.9       |         |       |
| 2.2        | 0.9       | CSC                    | 1.6       | +0.1 | 61359      | 1.7  | 1.5      | -        | -       | -       | 0.5  | 57.4       | 370        | 255       | Multi-Chem             | 370cd     | +7    | 34         | 370  | 363      | 1.7      | 6.8     | 10.8    | 2.2   | 333.4      |         |       |
| 142        | 41        | CSE Global             | 133cd     | -6   | 45724      | 138  | 128      | 1.4      | 1.8     | 34      | 3.7  | 963.1      | 4.8        | 2.1       | Mun Siong Engg         | 2.5       | -0.3  | 1082       | 2.8  | 2.5      | -        | -       | -       | 0.3   | 14.5       |         |       |
| 12.7       | 3.6       | Camsing Hc             | 3.8       | -    | -          | 3.8  | 3.8      | -        | -       | -       | -    | 3.4        | 784        | 340       | NIO Inc. USD OV        | US623     | -60   | 852        | 695  | 604      | -        | -       | -       | -     | -          | 15260.9 |       |
| 291.5      | 241.6     | * CapLand Ascendas REI | 255       | -3   | 104672     | 261  | 254      | 1        | 5.9     | 15.1    | 1.1  | 13246.1    | 95.5       | 70        | NLS                    | 89.5      | -0.5  | 13         | 90   | 89.5     | -        | 46.9    | -       | 1.1   | 334.3      |         |       |
| 99         | 84        | CapLand Ascott T       | 90.5      | -1   | 21948      | 92.5 | 90       | 1.1      | 6.7     | -       | 0.9  | 348.1      | 107        | 90        | NTT DC REIT USD        | US97.5    | +2    | 12289      | 98.5 | 95       | -        | -       | -       | -     | -          | 1004.4  |       |
| 82.5       | 62        | CapLand China T        | 68.5      | unch | 4929       | 69.5 | 67.5     | 1        | 7       | -       | 0.7  | 1520.9     | 79         | 31.5      | Nam Lee Metal          | 71.5      | +7.5  | 1694       | 73   | 64.5     | -        | 0.3     | -       | 1.1   | 174.3      |         |       |
| 132        | 93.5      | CapLand India T        | 104.5     | -1   | 21282      | 106  | 102      | 1.1      | 7.6     | -       | 0.8  | 1250.9     | 165        | 45        | NamCheong              | 154       | -9    | 17579      | 164  | 150      | -        | -       | -       | 2.5   | 3.5        | 617.7   |       |
| 257        | 202       | * CapLand IntCom T     | 248cd     | +9   | 154117     | 251  | 237      | 1.7      | 4.7     | 19.7    | 1.2  | 19846.9    | 168        | 51.5      | Namfilm                | 154cd     | +68   | 193788     | 168  | 83       | 3.7      | 0.4     | 130.5   | 2.6   | 1021.7     |         |       |
| 318        | 248       | * CapitalandInvest     | 285cd     | unch | 36786      | 291  | 283      | 0.2      | 4.2     | 98.3    | 1.1  | 14829.1    |            |           |                        |           |       |            |      |          |          |         |         |       |            |         |       |

SGX MAINBOARD

|            |           |                   |           |      |            |           |          |          |         |         | Transaction date: Apr 24 |            |            |           |                    |           |      |            |           |          |          |         |         |      |            |
|------------|-----------|-------------------|-----------|------|------------|-----------|----------|----------|---------|---------|--------------------------|------------|------------|-----------|--------------------|-----------|------|------------|-----------|----------|----------|---------|---------|------|------------|
| 52-Wk High | 52-Wk Low | Company           | Last Sale | +/-  | Vol ('000) | Week High | Week Low | Div C'vr | GrYld % | Net P/E | P/BV                     | MCap \$mil | 52-Wk High | 52-Wk Low | Company            | Last Sale | +/-  | Vol ('000) | Week High | Week Low | Div C'vr | GrYld % | Net P/E | P/BV | MCap \$mil |
| 830        | 749       | UOI               | 830cd     | +6   | 10         | 830       | 821      | 2.1      | 2.8     | 17      | 1.1                      | 507.6      | 402        | 278       | * Wilmar Intl      | 388cd     | +4   | 36210      | 393       | 386      | 2.6      | 3.6     | 13.4    | 0.9  | 24845.2    |
| 1148       | 561       | * UOL             | 1067cd    | +51  | 8664       | 1102      | 1018     | 2.3      | 2.3     | 18.7    | 0.8                      | 9045.4     | 176        | 113       | Wing Tai           | 161       | -3   | 1049       | 165       | 160      | -        | 1.9     | -       | 0.4  | 1278.3     |
| 4.2        | 4.2       | USP Group         | 4.2       | susp | -          | 4.2       | 4.2      | -        | -       | -       | 0.1                      | 4.1        | 22         | 13        | World Precision    | 14.7      | -    | -          | 14.7      | 14.7     | -        | -       | 44.5    | 0.3  | 58.8       |
| 94         | 77        | Uni-Asia Grp      | 92.5cd    | unch | 113        | 93.5      | 92.5     | -        | 3.2     | -       | 0.5                      | 72.7       | 223        | 68.5      | XMH                | 215       | +13  | 727        | 223       | 202      | 3.3      | 1.6     | 18.8    | 4.1  | 247.2      |
| 55.5       | 30        | Union Gas         | 47        | +0.5 | 1566       | 47.5      | 45       | 2.7      | 3.4     | 12      | 1.9                      | 149.4      | 47.5       | 35.5      | YHI Intl           | 40.5cd    | +3   | 212        | 40.5      | 38       | 1        | 496.1   | 12.3    | 0.4  | 118.4      |
| 69         | 47.5      | UnionSteel        | 49.5      | -3   | 107        | 52        | 48.5     | 8.3      | 2.6     | 4.6     | 0.6                      | 58.5       | 124        | 23.5      | YZJ Fin Hldg       | 27        | -1   | 53922      | 28.5      | 26.5     | 2.5      | 12.8    | 3.1     | 0.2  | 1066.1     |
| 57         | 43.5      | UttdHampshReitUSD | US52.5    | unch | 1334       | 53        | 51.5     | 1.1      | 7.7     | -       | 0.7                      | 319.3      | 72         | 50.5      | YZJ Maritime       | 67.5cd    | -2.5 | 50652      | 69.5      | 65       | -        | -       | -       | -    | 2349       |
| 134        | 50.5      | ValueMax          | 104cd     | -14  | 3465       | 120       | 104      | 3.6      | 2.6     | 11.6    | 1.8                      | 985.3      | 462        | 201       | * YZJ Shipbldg SGD | 433cd     | +24  | 85190      | 437       | 405      | 2        | 4.6     | 10.7    | 2.9  | 17186.2    |
| 113        | 63.5      | Valuetronics      | 112       | +10  | 8099       | 113       | 102      | 1.6      | 3.9     | 16.8    | 1.9                      | 483.3      | 16         | 8.2       | Yamada Green Res   | 11        | -1.3 | 0          | 12.3      | 11       | -        | -       | -       | 0.4  | 19.4       |
| 1698       | 1088      | * Venture Corp    | 1631cd    | -8   | 2801       | 1659      | 1620     | 1        | 4.9     | 20.7    | 1.7                      | 4760.4     | 82.5       | 45        | Yanlord Land       | 67cd      | +2.5 | 22845      | 70        | 64       | 2.6      | 1.5     | 26.3    | 0.2  | 1297.5     |
| 21.5       | 7.4       | Vibrant Group     | 14.2      | +0.1 | 527        | 14.5      | 13.6     | 0.4      | 1.4     | 157.8   | 0.4                      | 99.1       | 63.5       | 53.5      | Yeo Hiap Seng      | 60        | -1.5 | 12         | 61.5      | 60       | 0.6      | 3.3     | 54.1    | 0.6  | 369.9      |
| 5.6        | 1.6       | VibroPower        | 4         | unch | 20         | 4         | 4        | -        | -       | 16.7    | 0.5                      | 3          | 3.4        | 2.1       | Ying Li Intl       | 2.5       | +0.1 | 1688       | 2.7       | 2.4      | -        | -       | -       | 0.2  | 63.8       |
| 187        | 133       | Vicom             | 186cd     | +2   | 302        | 186       | 182      | 1.5      | 3.1     | 22.5    | 4.7                      | 659.5      | 9.8        | 6.8       | Yoma Strategic     | 8.2       | +0.2 | 17835      | 8.3       | 7.8      | -        | -       | 30.4    | 0.4  | 197        |
| 10.1       | 7.1       | Vicplas Intl      | 8.5       | unch | 6          | 8.5       | 8.5      | 1.8      | 5.3     | 10.2    | 0.6                      | 43.5       | 76.5       | 46        | Yongmao            | 74.5      | -    | -          | 74.5      | 74.5     | 9        | 1.3     | 8.2     | 0.4  | 66.1       |
| 94         | 40        | Wee Hur           | 73.5cd    | -2   | 14119      | 77        | 73       | 9.8      | 1.4     | 12.5    | 1                        | 687.9      | 67.5       | 39.5      | Zheneng Jinjiang   | 59        | -1   | 1526       | 60        | 58.5     | -        | 3.9     | 7.4     | 0.6  | 857.9      |
| 120        | 33        | Willas-Array      | 88        | +10  | 0          | 88        | 78       | -        | -       | -       | 0.9                      | 72.4       | 61         | 8         | Zhongmin Baihui    | 44        | -    | -          | 44        | 44       | 2.3      | 2.3     | 19      | 2.2  | 86.4       |

SGX CATALIST

| 52-Wk High | 52-Wk Low | Company          | Last Sale | +/-  | Vol ('000) | Week High | Week Low | Div C'vr | GrYld % | Net P/E | P/BV | MCap \$mil | 52-Wk High | 52-Wk Low | Company           | Last Sale | +/-  | Vol ('000) | Week High | Week Low | Div C'vr | GrYld % | Net P/E | P/BV | MCap \$mil |      |
|------------|-----------|------------------|-----------|------|------------|-----------|----------|----------|---------|---------|------|------------|------------|-----------|-------------------|-----------|------|------------|-----------|----------|----------|---------|---------|------|------------|------|
| 6.3        | 3.4       | 9R               | 4         | -0.2 | 573        | 4.2       | 4        | -        | -       | -       | 2.9  | 44.5       | 9.8        | 5.6       | LS 2 Holdings     | 8         | +0.2 | 786        | 8.5       | 7.8      | -        | -       | 5.6     | 0.7  | 14.8       |      |
| 1.2        | 0.2       | AJ Medtech       | 0.6       | unch | 15088      | 0.6       | 0.5      | -        | -       | -       | -    | 10.3       | 7.3        | 2.1       | LY Corp           | 4.4       | -    | -          | 4.4       | 4.4      | -        | -       | -       | 0.3  | 21.5       |      |
| 0.1        | 0.1       | AP Strategic     | 0.1       | susp | -          | 0.1       | 0.1      | -        | -       | -       | -    | 35         | 28         | 20        | Leong Guan Hldgs  | 21        | +1   | 265        | 21        | 20       | -        | -       | -       | 0.1  | 4.3        |      |
| 3.4        | 1.8       | Abundance Intl   | 2.6cd     | unch | 669        | 2.7       | 2.4      | -        | -       | 86.7    | 0.7  | 50         | 35         | 6.1       | Lincoltrade       | 31        | unch | 79         | 31.5      | 31       | 1.9      | 1       | 23.3    | 5.1  | 56.4       |      |
| 5.8        | 2.9       | Accrest          | 5         | +0.1 | 2100       | 5         | 4.8      | -        | -       | -       | 0.7  | 16.1       | 3.7        | 1.8       | Livingstone       | 2.7       | -0.2 | 2418       | 2.9       | 2.6      | -        | -       | 15.9    | 2.3  | 17         |      |
| 4.1        | 2.5       | Acesian Partners | 2.6       | -0.2 | 300        | 2.6       | 2.5      | -        | -       | 23.6    | 0.5  | 13         | 106        | 30        | Lum Chang Creat   | 98        | -6   | 1537       | 105       | 95.5     | -        | -       | -       | -    | 308.7      |      |
| 3.4        | 1.6       | AcroMeta         | 2         | -0.1 | 7625       | 2.1       | 1.9      | -        | -       | -       | 1.3  | 8          | 5.2        | 1.7       | Luminor           | 5.1       | +1.9 | 2941       | 5.2       | 3        | -        | -       | -       | 0.5  | 17.1       |      |
| 16.8       | 7.1       | Advanced         | 11.7      | -    | -          | 11.7      | 11.7     | -        | -       | -       | 0.4  | 12.1       | 149        | 21        | METAOPTICS LTD    | 86.5      | -8   | 4303       | 99.5      | 84.5     | -        | -       | -       | -    | 209.9      |      |
| 0.9        | 0.2       | AdvancedSystems  | 0.4       | unch | 40012      | 0.4       | 0.3      | -        | -       | -       | 0.8  | 6.8        | 39         | 2.3       | MSM Intl          | 38.5      | -    | -          | 38.5      | 38.5     | -        | -       | 385     | 3.9  | 40.6       |      |
| 13.5       | 7.6       | Advancer Global  | 12.1      | -    | -          | 12.1      | 12.1     | -        | -       | 22.4    | 0.9  | 30.5       | 6          | 2         | Mary Chia         | 3.2       | +0.3 | 1025       | 3.3       | 2.8      | -        | -       | -       | -    | 40.7       |      |
| 0.5        | 0.1       | Adventus         | 0.4       | unch | 2793       | 0.4       | 0.3      | -        | -       | -       | 1    | 13.2       | 16.2       | 2.7       | MeGroup           | 8.8       | -1.2 | 175        | 10.1      | 8.8      | 9.2      | 2.6     | 4.2     | 0.6  | 10.5       |      |
| 39         | 17        | Aedre Group      | 28        | unch | 8          | 28        | 28       | -        | -       | -       | 2.7  | 60.5       | 8.4        | 0.6       | MediLifestyle     | 4.5       | -0.5 | 40285      | 5.1       | 4.3      | -        | -       | -       | -    | 17         |      |
| 16         | 8.8       | Alliance HC      | 15.3      | -0.7 | 202        | 15.3      | 15.2     | -        | -       | 43.7    | 1.4  | 31.8       | 25.5       | 19.4      | Medixne           | 23        | -0.5 | 215        | 23.5      | 22.5     | 1.2      | 7.3     | 18      | 1.8  | 30.7       |      |
| 37.5       | 22        | Alpina Holdings  | 37        | -    | 100        | 37        | 37       | 6.9      | 0.5     | -       | 2.3  | 68.2       | 14.5       | 10.9      | Medtex Intl       | 11.8      | unch | 3028       | 12        | 11.7     | -        | -       | -       | 0.4  | 64.8       |      |
| 2.8        | 1.9       | Alset            | 2.3       | -0.1 | 5203       | 2.4       | 2.3      | -        | -       | -       | 1    | 80.3       | 45         | 35        | MegaChem          | 43cd      | -    | -          | 43        | 43       | 5.9      | 2.3     | 7.3     | 1    | 57.3       |      |
| 3.1        | 1.5       | Amplefield Ltd   | 2.8       | unch | 112        | 2.8       | 2.4      | -        | -       | -       | 0.5  | 25.2       | 2.5        | 1         | Memontec Hldgs    | 1.2       | +0.1 | 4390       | 1.3       | 1.1      | -        | -       | -       | 0.6  | 20.3       |      |
| 8          | 5.2       | AnnAik           | 7.6cd     | unch | 32         | 7.6       | 7.1      | 2.4      | -       | 10.7    | 0.3  | 22.4       | 11.7       | 2         | Mencast           | 10.6      | +3   | 85496      | 11.7      | 8.6      | -        | -       | 20      | 1.5  | 49.8       |      |
| 0.1        | 0.1       | Annica           | 0.1       | unch | 522        | 0.1       | 0.1      | -        | -       | -       | 25   | 22.3       | 1          | 0.3       | Meta Health       | 0.5       | +0.1 | 1301       | 0.5       | 0.4      | -        | -       | -       | -    | 6.6        |      |
| 28         | 3         | Aoxin Q & M      | 19.7      | -0.8 | 89573      | 22        | 19.2     | -        | -       | -       | 2    | 201.5      | 5.2        | 1.6       | Metech Intl       | 3.2       | -0.1 | 10         | 3.2       | 3.1      | -        | -       | -       | -    | 6.4        |      |
| 12         | 2.1       | Asia Vets        | 8.8       | unch | 560        | 8.8       | 8.8      | -        | -       | -       | 0.8  | 12.9       | 0.9        | 0.3       | Miyoshi           | 0.7       | +0.1 | 16488      | 0.8       | 0.6      | -        | -       | -       | -    | 0.2        | 11.8 |
| 3.2        | 1         | AsiaMedic        | 2.2       | -0.2 | 35124      | 2.6       | 2.2      | -        | -       | 24.4    | 1.8  | 25.8       | 101        | 20.3      | MoneyMax Fin      | 85.5cd    | -2.5 | 6905       | 94.5      | 84.5     | 6.2      | 1.6     | 19.8    | 2.1  | 801.6      |      |
| 1.8        | 0.3       | AsiaPhos         | 0.9       | unch | 2752       | 0.9       | 0.8      | -        | -       | 9       | 3.9  | 13.4       | 15         | 10.3      | Mooreast          | 10.8      | -0.7 | 60         | 11.5      | 10.8     | -        | -       | -       | 1.5  | 28         |      |
| 0.5        | 0.1       | Asian Micro      | 0.3       | -0.1 | 2010       | 0.4       | 0.2      | -        | -       | -       | 3.8  | 8          | 2.3        | 1.6       | Nanyang NewDev    | 2.2       | susp | -          | 2.2       | 2.2      | -        | -       | -       | -    | 0.9        | 11.3 |
| 0.4        | 0.2       | Asiatic          | 0.4       | +0.1 | 542        | 0.4       | 0.3      | -        | -       | 13.3    | 0.7  | 13         | 10.8       | 2.8       | Natural Cool      | 8.3       | +3.6 | 8576       | 10.8      | 5.1      | -        | -       | 13.6    | 1.2  | 20.8       |      |
| 47         | 11.3      | Aspial Lifestyle | 42.5      | +3.5 | 24543      | 47        | 38       | 2.4      | 0.9     | 19      | 3.3  | 703.2      | 2.4        | 1         | Net Pacific Hldgs | 1.4       | unch | 14         | 1.4       | 1.4      | -        | -       | -       | 0.5  | 7.4        |      |
| 5.5        | 3         | Assurance HC     | 4         | -1.4 | 100        | 5.4       | 4        | -        | -       | -       | 1.5  | 9.7        | 0.5        | 0.2       | Netpac Intl       | 0.5       | +0.1 | 11227      | 0.5       | 0.4      | -        | -       | -       | 0.7  | 8.6        |      |
| 7          | 3.1       | Astaka           | 4         | -0.5 | 81         | 4.5       | 4        | -        | -       | -       | 3.6  | 74.7       | 5.1        | 3.5       | Nippcraft         | 3.9       | -0.5 | 130        | 4.7       | 3.9      | -        | -       | 20.5    | 0.3  | 13.7       |      |
| 17         | 5.1       | Atlantic Nav     | 11.5      | -0.2 | 690        | 12        | 11.1     | 0.9      | -       | 0.8     | 1.3  | 60.2       | 8.8        | 0.9       | NoonTalk Media    | 6.5       | +1.1 | 147        | 6.5       | 3.6      | -        | -       | -       | -    | 25         | 12.9 |
| 50         | 23.5      | Attika Grp       | 42.5      | +0.5 | 141        | 42.5      | 40.5     | 2.8      | 1.7     | 20.5    | 5.6  | 57.8       | 7.1        | 3         | OCTOPUS           | 6         | -0.1 | 111614     | 6.3       | 5.8      | -        | -       | -       | -    | 9.5        | 96.6 |
| 33.5       | 2.3       | Audience         | 26        | +1   | 127        | 26        | 23.5     | 1.7      | 5.8     | 9.9     | 2    | 60.5       | 8.8        | 2.8       | OIO               | 4.5       | +1.7 | 121        | 8.3       | 2.9      | -        | -       | -       | -    | 9.9        |      |
| 0.3        | 0.1       | Autago           | 0.2       | unch | 32855      | 0.2       | 0.1      | -        | -       | -       | 2.5  | 5.5        | 14         | 9.8       | OTS Holdings      | 12        | +0.7 | 32         | 12        | 12       | -        | -       | -       | -    | 0.9        | 25.7 |
| 1.6        | 0.9       | B Wilshire       | 1         | unch | 2684       | 1.1       | 0.9      | -        | -       | -       | -    | 14.8       | 3.3        | 2.1       | OUE Healthcare    | 2.8       | -0.1 | 2857       | 2.9       | 2.8      | -        | -       | -       | 0.4  | 124.4      |      |
| 0.3        | 0.1       | BACUI TECH       | 0.1       | unch | 4          | 0.1       | 0.1      | -        | -       | 3.3     | 0.6  | 4.5        | 6          | 2.1       | Ocean Sky Intl    | 3.8       | -0.1 | 140        | 4         | 3.8      | -        | -       | -       | -    | 0.4        | 16.4 |
| 4.9        | 2         | Bromat           | 2         | -    | -          | 2         | 2        | -        | -       | -       | -    | 9.1        | 0.9        | 0.4       | OceanScape Intl   | 0.7       | susp | -          | 0.7       | 0.7      | -        | -       | -       | -    | -          | 3.3  |
| 8.7        | 3.2       | CFM Hldgs        | 5.1       | -0.2 | 853        | 5.9       | 4.5      | 7.2      | -       | 5.      |      |            |            |           |                   |           |      |            |           |          |          |         |         |      |            |      |