

# Leave no rule unturned

## **Remove automatic penalty for buy-ins**

Most instances of failed delivery are first-time shortsellers who will have their penalties waived on appeal anyway.

## **Review calculation of minimum trading price**

The reassessment comes after feedback from the public about how SGX determines whether a company's share price is high enough for it to remain listed on the main board.

## **Review need for quarterly reporting and dual class shares**

The matter of dual-class shares has already been referred to the independent Listings Advisory Committee for advice.

## **Consider setting minimum retail allocation of mainboard IPOs higher than 5 per cent**

A current consultation proposed a 5 per cent minimum. The Singapore Exchange may raise it.

## **Delay implementation of collateralised trading to 2018**

The regulators will allow six to 12 months between major initiatives so that the market can adjust.