

## SGX Announces Introduction of Trade at Close Session – Impact on Release of Announcements after Close of Trading

On 14 May 2019, following supportive feedback during a public consultation, Singapore Exchange Limited (“SGX”) announced its introduction of the “Trade at Close” (“TAC”) session for the securities market, effective **3 June 2019**.

The TAC session is a 10 minute long session from 5.06 pm to 5.16 pm on a regular trading day, immediately following the closing auction routine, which allows participants to execute orders at the closing auction price set during the closing auction routine. The TAC session will only occur if a closing auction price is established for the security. The closing auction routine will remain at 5.00 pm to 5.06 pm on a regular trading day (or 12.00 pm to 12.06 pm on a trading half day).

### Impact on Release of Announcements after Close of Trading

The SGX press release states, *inter alia*, that: “Companies planning corporate announcements after market close should note that the market will close at 5.16pm from 3 June 2019.”

Accordingly, companies which intend to release announcements of corporate actions after the close of the trading day must now do so only after 5.16 pm.

### Amendments to Listing Rules

Practice Note 13.1 relating to “Procedures for Trading Halt and Suspension” in the Mainboard Rules and the equivalent Practice Note 13A in the Catalist Rules will be amended, effective **3 June 2019**, to add that Trade at Close Phase will run for 10 minutes after the Closing Routine ends at 5.06 pm (or if it is a trading half day, for 10 minutes after the Closing Routine ends at 12.06 pm).

If you would like information and/or assistance on the above or any other area of law, you may wish to contact the partner at WongPartnership that you normally work with or the following partners:



**Annabelle YIP**

Joint Head – Corporate Governance  
& Compliance Practice

d +65 6416 8249

e [annabelle.yip](mailto:annabelle.yip@wongpartnership.com)

@[wongpartnership.com](https://www.wongpartnership.com)

Click [here](#) to view Annabelle’s CV.



**Vivien YUI**

Partner – Corporate Governance &  
Compliance Practice

d +65 6416 8009

e [vivien.yui](mailto:vivien.yui@wongpartnership.com)

@[wongpartnership.com](https://www.wongpartnership.com)

Click [here](#) to view Vivien’s CV.



**Kevin HO**

Partner – Corporate Governance &  
Compliance Practice

d +65 6416 2555

e [kevin.ho](mailto:kevin.ho@wongpartnership.com)

@[wongpartnership.com](https://www.wongpartnership.com)

Click [here](#) to view Kevin’s CV.

# WPG MEMBERS AND OFFICES

- [contactus@wongpartnership.com](mailto:contactus@wongpartnership.com)

## SINGAPORE

-

WongPartnership LLP  
12 Marina Boulevard Level 28  
Marina Bay Financial Centre Tower 3  
Singapore 018982  
t +65 6416 8000  
f +65 6532 5711/5722

## CHINA

-

WongPartnership LLP  
Beijing Representative Office  
Unit 3111 China World Office 2  
1 Jianguomenwai Avenue, Chaoyang District  
Beijing 100004, PRC  
t +86 10 6505 6900  
f +86 10 6505 2562

-

WongPartnership LLP  
Shanghai Representative Office  
Unit 1015 Corporate Avenue 1  
222 Hubin Road  
Shanghai 200021, PRC  
t +86 21 6340 3131  
f +86 21 6340 3315

## MYANMAR

-

WongPartnership Myanmar Ltd.  
Junction City Tower, #09-03  
Bogyoke Aung San Road  
Pabedan Township, Yangon  
Myanmar  
t +95 1 925 3737  
f +95 1 925 3742

## INDONESIA

-

Makes & Partners Law Firm  
Menara Batavia, 7th Floor  
Jl. KH. Mas Mansyur Kav. 126  
Jakarta 10220, Indonesia  
t +62 21 574 7181  
f +62 21 574 7180  
w [makeslaw.com](http://makeslaw.com)

[wongpartnership.com](http://wongpartnership.com)

## MALAYSIA

-

Foong & Partners  
Advocates & Solicitors  
13-1, Menara 1MK, Kompleks 1 Mont' Kiara  
No 1 Jalan Kiara, Mont' Kiara  
50480 Kuala Lumpur, Malaysia  
t +60 3 6419 0822  
f +60 3 6419 0823  
w [foongpartners.com](http://foongpartners.com)

## MIDDLE EAST

-

Al Aidarous International Legal Practice  
Abdullah Al Mulla Building, Mezzanine Suite  
02  
39 Hameem Street (side street of Al Murroor  
Street)  
Al Nahyan Camp Area  
P.O. Box No. 71284  
Abu Dhabi, UAE  
t +971 2 6439 222  
f +971 2 6349 229  
w [aidarous.com](http://aidarous.com)

-

Al Aidarous International Legal Practice  
Zalfa Building, Suite 101 - 102  
Sh. Rashid Road  
Garhoud  
P.O. Box No. 33299  
Dubai, UAE  
t +971 4 2828 000  
f +971 4 2828 011

## PHILIPPINES

-

ZGLaw  
27/F 88 Corporate Center  
141 Sedeño Street, Salcedo Village  
Makati City 1227, Philippines  
t +63 2 889 6060  
f +63 2 889 6066  
w [zglaw.com/~zglaw](http://zglaw.com/~zglaw)