

NEWSLETTER



2022 IN REVIEW: THE LAUNCH, OUR PROGRESS AND MILESTONES



Dear Members,

2022 has been a good start for us, and we owe our success to your support. Since our launch in May 2022, SGListCos has held a total of 4 Advisory Panel meetings and the number of members has more than doubled to almost 50 members in this young association.

We have provided collective feedback to the SGX RegCo public consultation on independent directors' tenure & remuneration disclosures, assisted the launch of ESGenome for ESG reporting, supported the Sustainability Leaders' Network, and discussed the evolution of investor relations amongst other topics such as hybrid AGMs.

In 2022, SGListCos has also signed a Memorandum of Understanding (MoU) with ISCA, the Institute of Singapore Chartered Accountants, for collaboration in advocacy and thought leadership exchanges, professional development initiatives and joint events.

We look forward to working more closely with you to gather feedback, insights, share best practices, advocate for our members, and grow the interest in Singapore's capital markets, as we step up activities and grow our membership.

Wishing all a successful 2023 ahead.

Thank you!

Protem Chairman, SGListCos

2022 ACTIVITIES

INAUGURAL MEETING



On 11 May 2022, SGListCos (Association of all Singapore Listed Companies) was launched. Representatives of the 20 founding members gathered for the inaugural meeting held at SGX Centre and discussed their hopes and vision for the association. SGX Group CEO, Loh Boon Chye, also expressed his support for the association by announcing that SGX Group will incubate SGListCos until the association is fully independent.

MOU SIGNING WITH ISCA



Left: Mr Chew Sutat, Protem Chairman, SGListCos

Right: Mr Teo Ser Luck, President, ISCA

On 3 October 2022, SGListCos signed an MoU with ISCA. Following the MoU signing, SGListCos and ISCA will further collaboration in Advocacy & Thought leadership exchanges, professional development initiatives and joint events.

DEDICATED SGX ESGENOME SHARING SESSION



In Oct 2022, we invited the SGX ESGenome team for a dedicated sharing session of the ESGenome portal for our members.

ESGenome is a joint initiative by The Monetary Authority of Singapore (MAS) and SGX Group under Project Greenprint to develop a common disclosure utility that will facilitate sustainability reporting for SGX-listed companies.

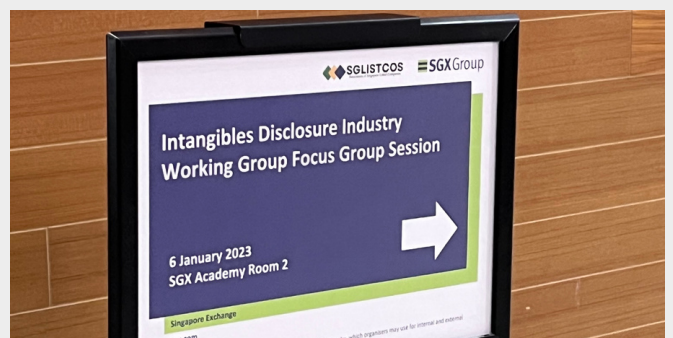
For investors and financial institutions, ESGenome provides access to relevant and comparable ESG data that allows for meaningful peer benchmarking and tracking of sustainability commitments. This enables capital to be mobilised more efficiently toward sustainable companies and projects.



PARTICIPATED IN ACRA/IPOS INTANGIBLES DISCLOSURE FRAMEWORK FOCUS GROUP

In Jan 2023, members of SGListCos participated in a focus group session conducted by the Intangibles Disclosure Industry Working Group (IDIWG) on a proposed Intangibles Disclosure Framework (IDF).

The IDF is a key initiative of Singapore IP Strategy 2030 to build an enabling infrastructure to support enterprises in commercializing intangible assets. The introduction of IDF will provide private and capital participants with standardised information about companies' intangibles-related risks and opportunities to enable a more informed assessment of companies' business and market financial prospects.



SUPPORTED THE SUSTAINABILITY LEADERS' NETWORK



SGListCos also supported the Sustainability Leader's Network event in Aug 2022. The SLN is part of SGX Group's efforts to provide a networking opportunity for Chief Sustainability Officers (or equivalents) to get to know each other and build trust within the network.

Themed "Mobilising Sustainability Internally", speakers from McKinsey and Acre shared with the audience on what are optimal operational set-ups and how should sustainability be integrated into an organisation.

The session then proceeded with a roundtable where the SGX-listed companies' CSOs shared candidly on their operational models and experience, before ending with wine and snacks from sustainable sources.



PARTICIPATED IN ISCA PRE-BUDGET ROUNDTABLE

The 14th ISCA Pre-Budget Roundtable 2023 took place at ISCA House on 19 January.

Themed "Stepping Forward amid Megatrends", leaders from various trade associations and chambers and accounting entities were invited to provide on-ground feedback and insights from the business community on how the Singapore Budget 2023 can provide support to drive recovery and growth.

Our Protem Chairman Mr Chew Sutat was invited to sit on ISCA's pre-budget 2023 roundtable. The roundtable is organised annually to gather the views and insights of business leaders on how the Singapore Budget can be shaped to advance the nation's future.

Co-chaired by Liang Eng Hwa, Chairman, Government Parliamentary Committee (Finance, Trade and Industry) and Mr Don Wee, ISCA Council Member and Member of Parliament, the Roundtable gathered 14 representatives from various trade associations and chambers (TACs) and accounting entities. Inputs at the Roundtable and key points raised are shared with the Ministry of Finance (MOF) for their consideration in the Budget 2023 formulation.

SGListCos members were surveyed prior to the Roundtable and feedback were gathered around the themes of (i) Sustainability; (ii) Digitalisation; and (iii) Diversification.

Points Raised:

1. Easier PR for long time employees
2. Relief for Green Loans
3. Cross-border digital real time payments
4. National Cyber Incidence & Response
5. Increase pathways for SME Equity Capital
6. Create a sustainability "mark"
7. Incentives for SME ESG adoption and many more...



ADVISORY PANEL MEETINGS

SGListCos held 4 advisory panel meetings in 2022. These AP meetings support the 3 pillars of SGListCos - Thought Leadership & Advocacy, ESG and Corporate Access & Investor Relations.

Advisory Panel Meeting	Meeting Agenda/ Key Discussion Points	Key Follow Up Steps
Thought Leadership & Advocacy	SGX RegCo's Consultation Paper on Board Renewal and Remuneration Disclosures.	SGListCos has submitted our response to SGX RegCo.
ESG #1	<p>Sharing and updates on key sustainability initiatives in the ecosystem:</p> <ol style="list-style-type: none"> 1.SGX ESGenome 2.Sustainability Reporting Advisory Committee (SRAC) 3.International Sustainability Standards Board (ISSB) & Taskforce for Nature-related Financial Disclosure (TNFD) <p>Discussion also centered around the prioritisation of future initiatives.</p>	<p>At a member's request, we have commenced work to identify collaborators and partners for the RECs Guidance paper.</p> <p>In Jan 2023, PwC Singapore has agreed to lead this initiative.</p> <p>We are now calling for participation from members (both sellers and buyers) to be content contributors.</p>
ESG #2	<ol style="list-style-type: none"> 1.Financial institutions play an important role for ESG adoption, especially for SMEs. 2.Formation of Efficient ESG Reporting Advocacy Group. 	Echo feedback at appropriate forums & events, where possible.
Corporate Access & Investor Relations	<ol style="list-style-type: none"> 1.Discussion on evolution of investor relations. 2.Review of Corporate Access/ events calendar. 	To lobby MAS/ relevant boards for grants to include IR as a module in local varsities.

Six Initiatives

1. SME Financing & Capital Markets Paper

The objective is (i) Identify pain points for local SME financing, including capital markets; and (ii) Develop Singapore as a regional SME funding centre.

2. Renewable Energy Certificates (RECs) Guidance Paper

Objectives are (i) To provide guidance and checklist for selection of projects; (ii) Safeguard listcos against accusation of greenwashing and (iii) Provide guidance for disclosure for IR & PR.

3. Investor Relations Professional Development Workshops

Boost Investor Relations' Professional Development via specially curated workshops & courses.

4. Investor Outreach Programme (Retail & Institutional Investors)

The specially curated investor outreach programme is designed to profile our members to targeted investors.

5. Efficient ESG Reporting Advocacy Group

The EERAG will identify any pain points in using key ESG reporting platforms (eg. SGX ESGenome) and provide feedback on how it can better serve listcos' needs.

6. ASEAN Taskforce on Nature-related Financial Disclosures (TNFD) Consultation Group Workshop

To learn and input into a framework to assess nature related risks and disclosures.



*"Good things
are up
ahead."*

Calling for Participants!



As the secretariat team embark on the various initiatives in 2023, we would like to seek participants for the various workstreams.

If you are keen, please write in to peggy.chin@sgx.com.

Initiative

Requirements

SME Financing & Capital Markets Paper

- Identify issues and pain points
- Develop paper structure
- Provide feedback

Renewable Energy Certificates (RECs) Guidance Paper

- Be a content contributor
 - As a producer/broker
 - As a buyer
- Provide case study examples

Investor Relations Professional Development Workshops

- Develop course ideas and market sizing
- Discuss with Singapore Management University (SMU)

Efficient ESG Reporting Advocacy Group (EERAG)

- Provide feedback and support for the use of the selected ESG reporting portals and metrics
- Provide expert views on global ESG reporting frameworks and standards, industry best practices on ESG data and disclosures

ASEAN TNFD Consultation Group Workshop

- Participate and contribute to the development of the TNFD framework and ensure that the needs, expectations and experiences of ASEAN businesses are heard by the Taskforce