

Practice Note 8.10.1 — Characteristics of Suspension and Trading Halt

Issue Date	Cross Reference	Enquiries
Added Amended on 3 April 2008 , amended on and 21 September 2011 and 26 March 2012 .	Rules 8.10.1 – 8.11.1	Please contact: <u>Member Supervision</u> Facsimile No : 6538 8273 E-Mail Address: membersup@sgx.com <u>Market Control</u> Mr Low Lee Kiang 6534 1703 <u>Securities Market Control</u> E-Mail Address: securities.mc@sgx.com

This Practice Note explains the characteristics of a suspension and a trading halt.

ITEM	CHARACTERISTIC	SUSPENSION	TRADING HALT
1	Initiating party	A suspension can be imposed by SGX-ST under the circumstances stated in Rule 8.10.1 . An Issuer may also request a suspension if its request for extension of a trading halt under Item 3 is not approved by SGX-ST.	A trading halt is imposed at the request of an Issuer, usually before making a material announcement to the market.
2	Status of unmatched orders	All unmatched orders in a suspended security or Futures Contract in the Trading System lapse.	During a trading halt, all existing orders in the ready and unit share markets remain valid. Orders can still be entered, reduced in quantity or withdrawn in the ready and unit share markets but are not matched. If a trading halt is not lifted by the end of a Market Day, all unmatched orders lapse.
3	Duration of suspension or trading halt	A suspension is usually for a prolonged period.	A trading halt is usually intra-day, with a minimum duration of 30 minutes. SGX-ST may extend the duration of a trading halt beyond 3 Market Days upon the Issuers' request.
4	Upon lifting of suspension or trading halt	Upon lifting of a suspension, the suspended security or Futures Contract will enter into an Adjust Phase for at least 15 minutes. During this Adjust Phase, orders can be entered, reduced in quantity or withdrawn for the ready and unit share markets. At the end of this Adjust Phase, orders that can be matched will be matched at a single price computed based on the algorithm set by SGX-ST. Unmatched orders are carried forward into the respective phase the market is in when the Adjust Phase ends.	Upon lifting of a trading halt, orders that can be matched will at a single price computed based on the algorithm set by SGX-ST. Unmatched orders are carried forward into the respective phase the market is in when the trading halt is lifted.