

Speech by Loh Boon Chye, CEO, SGX Group for Securities Market Opening to commemorate SID and SGX Group 25 years of Championing Good Governance

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Mr Lawrence Wong, Deputy Prime Minister and Minister for Finance

Ms Wong Su-Yen, Chairperson, Singapore Institute of Directors

Ladies and Gentlemen

1. Good morning and welcome to Singapore Exchange. I'm very pleased to see in the audience today many familiar faces, and importantly, our key stakeholders and partners such as company directors and members of the corporate governance community.
2. As an exchange sitting in the centre of Singapore's financial ecosystem, SGX Group has partnered with SID since its inception to champion excellence in corporate governance.
3. Good corporate governance is the bedrock for SGX Group's activities in building and maintaining a thriving market ecosystem. Having strong corporate governance processes in place assures investors that their legitimate interests are protected, and helps to maintain trust in our issuers. And for issuers, good corporate governance also provides the institutional foundation for robust and well-considered decision-making.
4. Corporate governance is however about more than processes and institutions. At its heart, corporate governance is about people acting in good faith, acting in the interests of the company, and acting with due care, skill and diligence. It is about directors thinking of themselves as company stewards who are responsible for growing the company or assets that they have been entrusted with, and ensuring that these assets can be handed over to the next generation in better shape.
5. SID plays a critical role within our community in this regard. The institute undertakes a whole range of activities – many in collaboration with SGX Group – such as the development of the Corporate Governance Guides, the Listed Entity Directors programme, the annual Audit Committee Seminar, and their support for the Singapore Governance and Transparency Index (SGTI). These activities equip directors with new knowledge and skills so they can keep themselves current and continue to discharge their duties.
6. As we celebrate SID's 25th anniversary, SGX Group will continue the strong partnership with SID in years to come, with programmes and initiatives that are regularly refreshed and enhanced. These efforts build upon our joint commitment towards high standards of corporate governance in Singapore for the benefit of our entire ecosystem.
7. We look forward to everyone's continued support in our endeavour for excellence. Thank you.