

CHAPTER 6: DEFINITIONS AND INTERPRETATIONS

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6.1 Definitions

Capitalized terms used herein and not otherwise defined shall have the meaning set forth herein below.

Act Refers to the Securities and Futures Act (Cap.289) and accompanying regulations issued pursuant thereto, as amended from time to time;

Accredited Investor Shall have the meaning ascribed to it under the Act;

Adjusted Net Head Office Funds Shall have the meaning ascribed to it under the Margin Regulations;

Admission Agreement Refers to an agreement between the Exchange and any Person seeking admission to the Exchange as a Member;

Auditor Refers to an external auditor or an internal group auditor who is independent of the Member or entity that is being audited. The Exchange would assess independence by considering factors such reporting lines, performance evaluation and conflicts of interests. The onus is on the party seeking to use a particular auditor to demonstrate to the Exchange that the auditor is independent.

Affiliate Shall have the meaning ascribed to it in Rule 2.9.1;

Agent Trade Shall have the meaning ascribed to it in Rule 2.1.4;

Aggregate Indebtedness Shall have the meaning ascribed to it under the Margin Regulations;

Approved Exchange Shall have the meaning ascribed to it under the Act;

Approved Trader Shall have the meaning ascribed to it in Rule 2.14.2;

Appeals Committee Refers to a committee established pursuant to this Rules to hear appeals against the decisions of the Disciplinary Committee.

Arrears Notice	Shall have the meaning ascribed to it in Rule 2.13.2
Bank	Refers to a bank licensed under the Banking Act, or a merchant bank which is approved as a financial institution under the Monetary Authority of Singapore Act (Cap.186);
Base Capital	Shall have the meaning ascribed to it under the Margin Regulations;
Board	Refers to the Board of Directors of the Exchange;
CDP	Refers to the Central Depository (Pte) Limited or such other clearing house that clears trades executed on the securities market operated by SGX-ST;
CDP Rules	The collection of rules governing the organization and operation of the central depository and adopted by the Central Depository (Pte) Limited, as interpreted and implemented by circulars, practice notes and directives issued by the Central Depository (Pte) Limited;
Change of Control	Shall have the meaning ascribed to it in Rule 2.15.1;
Circulars	Shall have the meaning ascribed to it in Rule 1.10.2;
Clearing House	Singapore Exchange Derivatives Clearing Ltd or such other clearing house as appointed by the Exchange to clear trades executed on the Market;
Clearing Member	Shall have the meaning ascribed to it in Rule 2.2.3;
Clearing Rules	The collection of rules governing the organization and operation of the Clearing House, adopted by the Clearing House, as interpreted and implemented by circulars, practice notes and directives issued by the Clearing House;
Committee Member	Refers to any constituent member of any of the committees established and operated by the Singapore Exchange Limited or any of its subsidiaries,

Confidential Information	Shall have the meaning ascribed to it in Rule 1.4.1;
Customer	Refers to clients of Trading Members or end-users who access QUEST as the case may be;
Directives	Shall have the meaning ascribed to it in Rule 1.10.2;
Direct Market Access	Shall have the meaning ascribed to it in Rule 2;
Disciplinary Committee	Refers to a committee established pursuant to this Rules to hear and adjudicate on violations to this Rules;
Dual Markets	Refers collectively to two or more (a) markets operated either by SGX-ST or the Exchange; or (b) clearing houses owned or operated by Singapore Exchange Ltd;
Dual Member	Shall have the meaning ascribed to it in Rule 2.2.4;
Effective Date	Shall have the meaning ascribed to it in Rule 1.12.1;
Emergency	Shall have the meaning ascribed to it in Rule 2.16.2;
Exchange	Refers to the Singapore Exchange Derivatives Trading Limited or such other entity as approved by MAS as an Approved Exchange;
Exchange Systems	Shall have the meaning ascribed to it in Rule 1.6.3;
Financial Resources	Shall have the meaning ascribed to it in the Margin Regulations;
Contract	Shall mean a contract approved by MAS for listing and trading on the Market;

Margin Regulations	Shall have the meaning ascribed to it in Rule 2.5.1;
Market	The market or markets operated by the Exchange as contemplated under the Act.
MAS	The Monetary Authority of Singapore established under the MAS Act (Cap.186);
Member	Shall have the meaning ascribed to it under the Act and “Membership” shall have the correlative meaning;
Members’ Affairs	Shall have the meaning ascribed to it in Rule 1.4.2;
Net Head Office Funds	Shall have the meaning ascribed to it under the Margin Regulations.
Old Rules	Shall refer to the SGX-DT Rules in force immediately prior to the Effective Date;
OMS	Shall have the meaning ascribed to it in Rule 2.1.1;
Open Position	An open position exists where the obligations under a Futures Contract held by a party, which has not been closed out are yet to be performed and shall refer as the context requires either to an open position as defined by the Clearing Rules held by a Clearing Member or to such an open position which is held by a Member on the instructions of a client, including open positions held, where applicable on markets other than Markets of the Exchange;
Partner Market	Shall have the meaning ascribed to it in Rule 2.1.3;
Person	Any individual, corporation, partnership, statutory body, government ministry, association, trust or entity as the context admits or requires;
Practice Notes	Shall have the meaning ascribed to it in Rule 1.10.2;

House Account	Refers to an account carried on the books of a Clearing Member or the Clearing House for the Member;
House Trades/House Traders	Shall have the meaning ascribed to it in Rule 2.1.4;
Proprietary OMS	Shall have the meaning ascribed to it in Rule 2.1.1
Qualifying Letter of Credit	Shall have the meaning ascribed to it in Rule 2.5.5;
QUEST	Refers to any Exchange approved electronic facility or automated trading systems that facilitate trading on the Market;
Registered Representative	Shall have the meaning ascribed to it in Rule 2.14.1;
Regulated Activity	Shall have the meaning ascribed to it in Rule 2.4.1;
Register	Shall have the meaning ascribed to it in Rule 2.10.1
Related Bank	Refers to a Bank which is a Related Corporation of a Member firm;
Related Corporation	Shall have the meaning ascribed to in under the Companies Act (Cap.50);
Resignation Notice	Shall have the meaning ascribed to it in Rule 2.17.1;
Rules	The collection of rules set forth in this Rule Book, as applied, interpreted or implemented by Circulars, Practice Notes and Directives;
Securities Rules	The collection of rules governing the organization and operation of securities market, adopted by SGX-ST, as applied, interpreted and implemented by circulars, practice notes and directives issued by SGX-ST;

SGX-ST	Singapore Exchange Securities Trading Limited;
Sufficient Credit	Shall have the meaning ascribed to it in Rule 2.8.1(d);
Total Risk Requirement	Shall have the meaning ascribed to it under the Margin Regulations;
Trading Member	Shall have the meaning ascribed to it in Rule 2.2.2
User Information	Shall have the meaning ascribed to it under the Act;

6.2 Interpretation

- 6.2.1 Expressions referring to writing shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words or data in a visible form.
- 6.2.2 Any words importing the singular number only shall, where the context permits, include the plural number and vice versa.
- 6.2.3 Any words importing the masculine gender shall include the feminine gender and shall, where the context permits or requires include a partnership or an incorporated company.
- 6.2.4 References in the Rules to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provisions which have been so re-enacted (whether with or without modification).
- 6.2.5 The headings in the Rules are for convenience only and do not affect the construction of the Rules.