



Singapore Airlines (Singapore): Rights Issue Changes in FTSE ST Index Series

28 April 2020

Singapore Airlines (Singapore, constituent) has announced a renounceable rights issue of new ordinary shares on the basis of 3 new ordinary shares for every 2 ordinary shares held at SGD 3.00 and a renounceable rights issue of mandatory convertible bonds on the basis of 295 mandatory convertible bonds for every 100 ordinary shares held at SGD 1.00. Due to mandatory convertible bonds are ineligible securities for index inclusion, FTSE Russell will temporarily include Singapore Airlines - Rights Line of Mandatory Convertible Bonds (BMVF5Y6) in the index, please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
STI	06 May 2020
FTSE ST All-Share Index	06 May 2020

Due to the undetermined value for the rights issue on mandatory convertible bonds, there will be no capital repayment applied to Singapore Airlines due to rights issue of mandatory convertible bonds. For rights issue of new ordinary shares, it will be applied to indexes in standard way and so price adjustment and share increase proportionate to the terms of the rights issue of new ordinary shares will be implemented on the ex-date.

The rights line of mandatory convertible bonds will remain in the index at zero value until it commences trading and will subsequently be removed from the index at market price with T+2 notice.

FTSE will issue a further notice in due course.

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