

Media Release

SPX and PNGX release Request for Proposal for an integrated Trading Platform and Central Securities Depository solution for the Pacific stock exchanges

14 March 2025

Port Moresby, Papua New Guinea – Papua New Guinea's **PNGX Group Limited** ("PNGX Group") and Fiji's **South Pacific Stock Exchange Pte Limited** ("SPX") have together released a Request for Proposal ("RFP") for an integrated Trading Platform and Central Securities Depository solution for the Pacific stock exchanges.

The release of the RFP follows PNGX and SPX entering into a Memorandum of Understanding ("MOU") in January 2025 to explore technology sharing opportunities and reaffirming their commitment to fostering innovation and enhancing sustainability in the capital markets of Fiji, Papua New Guinea and the wider South Pacific region.

Under the MOU, SPX and PNGX Group agreed to explore:

- Technology infrastructure development including joint initiatives to create integrated platforms for trading, clearing, settlement, registration, and websites.
- Opportunities to operate the stock exchanges of Fiji and Papua New Guinea on shared technology platforms thereby capitalizing on synergies in operations to enhance efficiency, accessibility and the global appeal of the capital market in the South Pacific.

The focus of the RFP is the adoption of a single integrated, end-to-end trading platform and central securities depository solution from either a single provider or from a consortium of providers upon which both the PNGX and SPX markets can operate.

David Lawrence, PNGX Group Chairman said *"PNGX and SPX are seeking to bring to reality the joint vision of the development of a regional capital market underpinned by proven, robust technology which is fit for purpose for our markets."*

Sheraj Obeyesekere, SPX CEO, said *"This initiative represents a forward-looking approach to capital market development in the Pacific. A unified technology platform has the potential to reshape how our markets operate and engage with investors, both locally and globally."*

Potential system providers can request a copy of the RFP by contacting market_systems@pngx.com.pg.

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About South Pacific Stock Exchange

The South Pacific Stock Exchange (SPX) is Fiji's only securities exchange, licensed by the Reserve Bank of Fiji under the Companies Act 2015. It facilitates capital raising in the primary market and offers a fair, transparent platform for secondary market trading. The SPX has two wholly owned subsidiary companies; Central Share Registry Pte Limited (CSRL) and the SPX Trustees Limited (SPXT). FHL Stockbrokers Pte Limited (FHLS), Kontiki Stockbroking Pte Limited (KSB) and Fiji Stockbrokers Pte Limited (FSB) are the licensed stockbroker firms operating in the stock market in Fiji.

About PNGX Group Limited

PNGX Group is a diversifying business services company based in Port Moresby. PNGX Markets, a wholly owned subsidiary of PNGX Group, is the operator of Papua New Guinea's national stock exchange and is responsible for providing an orderly and fair market in relation to securities which are traded through its facilities and for acting in the public interest having regard to the need for protection of investors. PNGX Markets is regulated and licensed by the Papua New Guinea Securities Commission. PNGX Markets is also the approved National Numbering Agency for Papua New Guinea.

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