
PRESS RELEASE

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SPX Charts New Horizons at World Federation of Exchanges Annual Meeting

The South Pacific Stock Exchange (SPX) participated at the 63rd General Assembly and Annual Meeting of the World Federation of Exchanges (WFE), the global industry group for exchanges and CCPs. The event, which featured high-level discussions on the future of capital markets drew the participation of over 300 industry leaders, regulatory authorities, and institutional representatives from over 50 global organizations and was hosted by the Malaysian Stock Exchange Bursa Malaysia in Kuala Lumpur.

The forum marked a key milestone for SPX, allowing it to reestablish its presence in the global stock exchange industry after a number of years. This was the first time SPX participated in the WFE Annual Meeting, attending as an invited guest exchange. The event is generally exclusively open to WFE Member and Affiliate Stock Exchanges, making the inclusion of SPX noteworthy.

Key highlights included a keynote address by Malaysia's Prime Minister, YAB Dato' Seri Anwar Ibrahim, a fireside chat featuring Malaysia's Finance Minister II, YB Senator Datuk Seri Amir Hamzah Azizan and a distinguished session featuring renowned primatologist Dr. Jane Goodall on bridging markets and biodiversity, emphasizing the role of financial systems in promoting sustainability.

A number of panel discussions at the event addressed important policy discussions in the exchange industry, including modern market infrastructure, the role of stock exchanges, the future of IPOs, and the transition to T+1 settlement, offering insights into the evolving dynamics international capital markets.

SPX CEO Sheraj Obeyesekere held discussions with a number of peer stock exchanges on the sidelines of the event around cooperation and knowledge sharing focused on the development of the Fijian stock market as well as with other stakeholders on market infrastructure.

Commenting on the development, the SPX CEO stated that the event was a timely opportunity for SPX to mark its presence in a global industry gathering as SPX aims to foster a new era of growth for the Fijian stock market. "SPX was honoured to participate in this global gathering of capital market leaders, which focused on shaping the future of our industry and discussing key policy measures to ensure stock exchanges remain dynamic drivers of capital formation and financial inclusion," he stated.

"Strengthening international relations has been identified as a strategic priority for SPX, and our participation in the WFE Annual Meeting marks a crucial first step in fostering connections with the industry body and peer exchanges. Collaborating closely with international exchanges is essential to elevating the standards of the Fijian stock market, aligning it with industry best practices in both market operations and regulation. A number of formal collaborations with WFE member exchanges will be unveiled in the coming months as a direct outcome of our engagement at this event," he added.

The exchanges covered by WFE are home to over 55,000 listed companies, and the market capitalization of these entities is over \$111tr; around \$124tr in trading annually passes through WFE members (at end-2023). The WFE works with standard-setters, policy makers, regulators and government organizations around the world to support and promote the development of fair, transparent, stable and efficient markets. The WFE shares regulatory authorities' goals of ensuring the safety and soundness of the global financial system.

The WFE, rotates the location of its flagship annual meeting across regions and this year's event marks a historic return to Malaysia, which last hosted the gathering 26 years ago in 1998.

Photograph



About SPX: 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.

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