



Media Release

PNGX takes further steps to enhance Papua New Guinea's Capital Market

Port Moresby, 1 September 2023: *In a further stride toward enhancing Papua New Guinea's capital market, PNGX Markets, the operator of the nation's stock exchange, has introduced further updated Listing Rules. The move is aimed at propelling the development of a more robust financial ecosystem within the country.*

With a commitment to establishing a world-class capital market that garners international recognition and respect, PNGX has proactively revised its Listing Rules. The changes are designed to bolster the pathway for overseas companies to list as exempt entities within Papua New Guinea's market framework. The initiative seamlessly aligns with a recent pronouncement by the Minister for International Trade and Investment, the Honorable Richard Maru MP, who unveiled his vision to elevate the scale of the Papua New Guinean capital market in the next four years.

The integration with the recently introduced *Takeovers and Mergers Code*, supports the drive for international recognition and respect, presenting a unified regulatory framework. Beyond these substantive changes, the revised Listing Rules encompass a number of minor amendments, collectively working to refine and reinforce operational structure of the market.

Effective as of Monday, September 18, 2023, the amended Listing Rules propel Papua New Guinea into a new chapter in its financial narrative. As the nation positions itself on the cusp of an evolved capital market, the evolution led by PNGX Markets remains pivotal in shaping the growth trajectory of both the resource and non-resource sectors over the next 5 years.

The amended Listing Rules, Procedures and Appendices, together with an explanatory document, are available in both markup and clean format at <https://www.pngx.com.pg/regulations/>.

The amendments were approved by the Securities Commission on 30 August 2023. The *Takeovers and Mergers Code* is available from the Securities Commission of Papua New Guinea.

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About PNGX Group Limited

PNGX Group is a diversifying financial 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 the National Numbering Agency for Papua New Guinea.

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