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LiVE Exchange's criteria to take effect from March 31 to enhance SMEs and Startups, Prapan Charoenprawatt appointed as president

BANGKOK, March 15, 2022 - The Stock Exchange of Thailand (SET) has issued criteria for the listing and trading of securities on LiVE Exchange (LiVEx), aiming to create opportunities and growth potential for SMEs and Startups by making funding sources in the capital market accessible to them. The new criteria have been approved by the Securities and Exchange Commission (SEC) after public hearing were conducted and will come into force from March 31, 2022. Moreover, Prapan Charoenprawatt has been appointed as LiVEx President effective today (March 15, 2022).

SET Senior Executive Vice President Manpong Senanarong said that SET has key strategic plans to connect all parties with opportunities, especially optimizing fundraising opportunities through the capital market for SMEs and Startups that play the vital roles in propelling the country's economic growth. This reflects SET's vision 'To Make the Capital Market Work for Everyone'. SET has already opened the LiVE Platform to share knowledge, increase potential and keep business operators well-prepared via various services including SET e-learning, the Incubation Program and the Acceleration Program. Notably, SET has also collaborated with the SEC to develop criteria to enable SMEs and Startups to list and raise fund via the capital market.

"SET, in the latest development, has issued specific criteria for securities listing and trading on the LiVE Exchange (LiVEx) which are different from those of SET and Market for Alternative Investment (mai) when it comes to the qualifications of securities issuers, post-listing duties, investment models and methods to fit well with qualified investors in the new bourse. Those who are entitled to trade on LiVEx are knowledgeable and sophisticated investors with strong financial position to take risk as defined by the SEC, and specified in SET's regulatory role under the 'Light-touch Supervision' concept," Manpong said.

Besides, the incumbent mai President Prapan will also take office as LiVEx president as he has been instrumental in driving and developing LiVEx from the start.

LiVEx President Prapan said LiVEx has been designed for SMEs and Startups with inspiration and aspiration to grow but lack opportunities to create growth potential to have access in the capital market with more flexible conditions. The new exchange stands ready to push them toward the larger exchanges: SET and mai. In addition, LiVEx can also broaden opportunities for investors in the Thai capital market. Key criteria for the listing and trading in LiVEx are as follows:

- Criteria for listing and being listed company – A listed company must be a public company limited allowed by the SEC to launch a public offering, must be an SME with medium size or larger as defined by the Office of SMEs Promotion (OSMEP) or a startup in which a venture capital (VC) or private equity (PE) firm co-invests. In addition, executives of such listed company must pass a preparation course for listing on the capital market. After the listing, the company must disclose information on the set schedules and under material events.
- Criteria for trading – The securities must be traded through SET's members only by investors specified by the SEC in the prepaid manner and investors must have ample securities or money for trading. The trading will be conducted via auction using automatic order matching (AOM) in one trading session per day, between 9.30 a.m. and 11.00 a.m. Settlement of cash and securities delivery must be done via gross settlement on the purchase day date (T), while ceiling & floor or circuit breaker are not applicable to LiVEx.

“Interested SMEs and Startups can submit their filings at www.live-platforms.com from March 31, 2022, onwards. First SMEs and Startups that submit filings to the SEC are expected in the second quarter of this year and their debuts on LiVEx would be seen in the third quarter. Those listed between 2022 and 2024 will be exempted from paying listing fees. In addition, LiVEx will be sharing information with all related groups on a continuous basis, starting with an online seminar on March 31, 2022 entitled “Criteria for listing and investment in LiVE Exchange (LiVEx)”. Entrepreneurs and interested persons can find out details via www.live-platforms.com,” added Prapan.

For more information, please visit: www.sec.or.th and click “Laws/Regulations” on criteria for the offering of newly issued shares for listing on LiVEx, and www.set.or.th and click “Rules/Regulations” on criteria for the listing and trading of securities on LiVEx.

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