

STOCK MARKET UPDATE

SPSE SUPPORTS GREATER USE OF TECHNOLOGY FOR EASE OF DOING BUSINESS IN FIJI'S STOCK MARKET.

At the heart of every business, is the aspiration to evolve from being good at ones service and product delivery to being great at the same and in doing so, lift its corporate profile and maintain its competitive edge. For Central Share Registry Limited (CSRL) a wholly owned subsidiary of Fiji's bourse, South Pacific Stock Exchange Limited (SPSE), part of its enterprise evolution story began in Quarter 3, 2014 through a corporate rebranding project which officially concluded this month. This exciting development sees CSRL supporting its parent company's focus on greater adoption of technology to improve service delivery and ease of doing business in and through Fiji's stock market.

The investment made by CSRL through this project also lays the foundation for future development plans. In this edition we catch up with representatives of CSRL, SPSE and local software developers Software Factory Limited (SFL) for more details on the recent project and what it means for Fiji's stock market.

Q: What was the inspiration behind CSRL's corporate rebranding?

SPSE CEO: We needed to create the same level of visibility and exposure for CSRL that was being done for SPSE to encourage greater uptake of the entity's services and therefore strengthen its bottom line. CSRL has sort of been in the shadow of the SPSE in the past and its revenue growth was largely pegged to new listings. So it was important for us to rethink CSRL's value proposition and inject necessary resources that would firstly give CSRL prominence and autonomy and more importantly allow it to extend its services to a wider clientele, beyond listed companies.

Q: Corporate-rebranding is such a general term, can you disclose further details?

CSRL: Firstly, we needed to enhance our corporate image and this involved revamping the company's corporate logo making it easily recognisable and user-friendly when it comes to merchandise development. Pegged to that of course was the development of the corporate tagline "**Depository for your Wealth**" representing the company's vision of becoming a central securities depository. The second tier involved the development of a user-friendly website. The third tier was the most important development; an online based share registry software (ShareSoft) which was developed by a local company, Software Factory Limited (SFL).



Q: Why does ShareSoft stand at the heart of CSRL's corporate rebranding?

SPSE Manager Operations: Technology is now a critical part of operational efficiency and Sharesoft supports that agenda for CSRL. The key competitive feature for ShareSoft is that it is cloud-based, so stockbrokers and investors can access relevant shareholding information as long as they have internet connectivity, and that includes from the comfort of their own office or home. We therefore become relevant to our clientele, encourage more proactive monitoring of investments through ShareSoft and we enhance our competitive edge by reducing costs and increasing efficiency in our turnaround time.

Q: What can ShareSoft do that the previous operating system could not?

CSRL: Through the CSRL website, the new registry software (ShareSoft) allows shareholders to do a number of things which in the past they could not do without contacting CSRL directly for assistance, which was cumbersome for customers and time consuming for us.

Now securityholders for listed companies that are clients of CSRL can do the following:

- View the volume and value of securities held. The value of an investor's shareholding is updated daily with the day's end of day stock prices;
- View their Securityholder statement – This is intended to lay the foundation for the SPSE's dematerialization plans;
- View current entitlement mode, dividend payable information and payment history; and
- Download dividend payment advice.

In addition to the above, stockbrokers have viewing rights to ShareSoft for the following:

- Enquire about shareholder balances and statements as well as an option to download the same
- View and download company shareholder registers

Q: How does this initiative fit into Fiji's Capital Markets Development agenda?

SPSE CEO: It's what we would consider a perfect fit. A key development area of the Reserve Bank of Fiji's (RBF) Capital Markets Development Master Plan (2025) is the adoption of technology to enhance ease of doing business and cross-border transactions. ShareSoft clearly addresses this.

Q: For Software Factory Limited (SFL), is ShareSoft the first of its kind or have you developed a similar system before?

SFL: We have developed other larger systems before but they were all in-house server based. Sharesoft is the largest cloud-based system developed by SFL, hosted on the cloud through our association with Microsoft Azure.

Q: What does this new cloud-based development mean for Fiji's ITC sector?

SFL: We believe that ShareSoft will boost confidence in the resources and capabilities within Fiji's ITC Sector, mainly because this is the first time we have built an application that is based on the cloud. The system is accessible through the use of smartphone, tablets and desktop with internet connectivity from anywhere in the world, 24 hour; time and geography are no longer limitations. This means that we have the potential and competency within the country particularly amongst those graduating out of our universities to develop such systems.

Q: Where to from here?

SPSE CEO: Now that we have concluded our internal parallel runs and subjected our software to a trial run with selected stockbrokers and investors, we are planning the official launch alongside the unveiling of our new logo and tagline before the end of February. For CSRL, we will expect to see more advertising and presentations to potential local and regional clients to enhance visibility and revenue base. We also intend to use this recent investment to explore complimentary developments such as dematerialisation and automated settlement to strengthen our competitiveness and assist the parent company's plans of a T+1 benchmark for trading and settlement of trades. The new system also permits add-on features and to this end CSRL will continue to implement upgrades that enhance the portfolio management experience of our customers.

STOCK MARKET UPDATE:

RBF and the SPSE's Listing Committee have approved the listing of Vision Investments Limited (VIL) on the SPSE's Main Board. The entity's Information Memorandum (IM) is now available to the general public (domestic and international). Please contact any of Fiji's three stockbroking firms for more information and/or a copy of the IM.

The company is scheduled to commence trading via the SPSE on 29th February, 2016.

For further information about SPSE or CSRL operations, listing on the Exchange, listed company performance and/or investing in SPSE listed companies, please feel free to contact us.

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Software Factory Limited (SFL) Programmers applying the final touches to the CSRL Software (ShareSoft) at SFL's head office in Suva



SPSE CEO, Ms Latileta Qoro and CSRL Analysts discussing ShareSoft project finalisation with SFL Managing Director, Mr Semi Tukana and SFL Lead Programmer, Mr Penioni Narube.