

**TERMS AND CONDITIONS OF THE**  
**ASEAN INVESTMENT CHALLENGE CAMPAIGN 2025**  
**("CAMPAIGN")**

**1. INTRODUCTION**

- 1.1 This Campaign is conducted by CGS International Securities Singapore Pte. Ltd. ("**CGS SG**") and commences from 1 April 2025 to 16 November 2025. Unless otherwise defined, capitalised terms used in CGS SG's General Terms and Conditions shall have the same meaning when used herein.
- 1.2 This Campaign is open to students currently enrolled in participating Institutes of Higher Learning ("**IHL(s)**") in Malaysia, Indonesia, Singapore Thailand and Philippines ("**Participating Countries**").
- 1.3 For the purposes of administering this Campaign, CGS SG may delegate the relevant administrative, supervisory and other related functions of this Campaign in respect of the participants of IHLs in Malaysia, Thailand and Indonesia to the respective CGSI entities incorporated in those countries, namely, CGS International Securities Malaysia Sdn. Bhd., PT CGS International Sekuritas Indonesia and CGS International Securities (Thailand) Co., Limited. Accordingly, all references to "**CGSI**" in these terms and conditions shall, where the context permits, mean the CGSI entity in the respective Participating Country, except for Philippines, where it shall mean CGS SG.

**2. ELIGIBILITY AND REGISTRATION**

- 2.1 Students are required to participate in the country in which their respective IHL is located.
- 2.2 Students are allowed to participate as a team (consisting of 2 to 4 participants who are enrolled in the same IHL and in the same Participating Country) ("**Team**") and/or as a sole individual ("**Individual Participant**"). Each Team shall appoint a leader among its members ("**Team Leader**") who will represent his or her Team in all matters relating to this Campaign which include, but are not limited to, registering for the Campaign, submitting materials for the Campaign, receiving and distributing any prizes received under this Campaign to his or her team members. Participants who participate both in a Team and as an Individual Participant cannot be appointed as a Team Leader of their respective Teams.
- 2.3 For the purposes of this Campaign, each Team shall be considered as a single participant, and references to a "participant" in these terms and conditions shall mean either a Team or an Individual Participant, as the case may be. Individual Participants and Teams will compete for the same prizes described in Part 4 below.
- 2.4 Registration opens on 1 April 2025 and closes on 30 June 2025. CGS SG shall have the sole and absolute discretion to extend the registration period or close the registration at an earlier date.
- 2.5 CGSI shall have the discretion to disqualify any participant that fails to meet the applicable criteria for participation.
- 2.6 For the avoidance of doubt, a participant's registration signifies commitment to participate fully in all aspects of the Campaign. Any failure to do so could result in the disqualification of the participant from this Campaign.

**3. MECHANICS**

- 3.1 All successfully registered participants will be notified by CGSI of their successful registration via email within two (2) business days. Login details of the participants' respective simulated trading accounts ("**Demo Trading Account**") will be provided by the end of June 2025.
- 3.2 For the purposes of the Campaign, each participant will be provided with a Demo Trading Account containing notional simulated capital of USD100,000 which is to be used by the respective participant to conduct simulated trades during the Campaign. For the avoidance of doubt, each Team will share a single Demo Trading Account. Trading is subject to the following requirements:

- (i) All participants are only permitted to trade stocks;

- (ii) Participants enrolled in IHLs located in Malaysia, Singapore, Thailand and Philippines are permitted to trade in any of the Malaysia, Singapore, Indonesia, Thailand, Philippines and Nasdaq US markets; and
- (iii) Due to local regulations, participants in IHLs in Indonesia are only able to trade in the Indonesia market.

3.3 A simulated notional trading fee of USD5 is applicable for each trade placed by the participants through their respective Demo Trading Accounts. Such fee will be deducted from the balance of the respective Demo Trading Accounts.

The trading period under this Campaign is from 1 July 2025 to 29 August 2025 ("**Trading Period**"). Any trades made before 1 July 2025 will not be considered as valid for the purposes of this Campaign. If any such trades are made, the relevant amount of the notional simulated capital will be credited back into the participant's Demo Trading Account by 30 June 2025, 5 pm. The Demo Trading Accounts will thereafter be locked from trading and will reopen on 1 July 2025.

3.4 This Campaign consists of 3 rounds as described below.

**(A) Round 1**

3.5 Round 1 comprises of the national competition where participants compete locally in the Participating Country in which their respective IHL is located.

3.6 To determine the ranking of the participants in Round 1, each participant will be assessed and graded based on the following components:

(i) Completing the e-learning modules (weightage: 20%):

- a. Each participant will be granted access to a series of e-learning modules and these modules will be made available from 1 April 2025 to 29 August 2025. The e-learning modules will cover 4 topics, namely basic financial literacy, technical topics, environmental, social and governance (“**ESG**”) and Shariah Investment topics;
- b. Participants are not allowed to share their access to these e-learning modules with non-participants. Doing so may result in disqualification from the Campaign; and
- c. For the avoidance of doubt, each Team will share a single account to access the e-learning modules, and will be required to complete the e-learning modules on such account.

(ii) Making 5 sets of trades in ESG stocks (weightage: 20%):

- a. The ESG stocks must be selected from the list provided by the local exchange of the Participating Country in which their respective IHL is located and must be from at least two different industry sectors; and
- b. For purposes of this component, a set of trade shall mean 1 buy trade and 1 sell trade collectively.

(iii) Total profit and loss reflected in each participant's respective portfolio (weightage 40%).

(iv) Risk Management (20%). In this section, judging shall be based on:

- a. Drawdown risk (6%);
- b. Diversification (6%); and
- c. Risk-reward (8%).

3.7 Participants may refer to the Campaign website page for the full evaluation criteria for Round 1.

3.8 Participants are required to close their trade positions by the end of the Trading Period.

3.9 The following participants will be entitled to receive a prize as described in Part 4 below based on their respective rankings:

- (i) Top 35 participants from the IHLs of Malaysia who attain the highest score in Malaysia; and
- (ii) Top 10 participants from the IHLs of Indonesia, Singapore, Thailand and Philippines respectively who attain the highest score in their respective Participating Country.

3.10 In addition, the top 3 participants from the IHLs of each Participating Country who attain the highest score in their respective Participating Country (“**Semi-Finalists**”) will progress to compete in Round 2 (i.e a total of 15 Semi-Finalists). If any of the Semi-Finalists do not wish to progress to compete in Round 2, his or her spot will be offered to the participant who attained the next highest score in that respective Participating Country.

**(B) Round 2 – Semi Finals**

3.11 Round 2 comprises of an online assessment, where the Semi-Finalists will be required to conduct an online presentation to a panel of judges.

3.12 To determine the ranking of the Semi-Finalists in Round 2, each Semi-Finalist will be assessed and graded based on the following components:

- (i) Portfolio Performance (weightage: 20%). In this section, judging shall be based on:
  - a. Outperform benchmark
    - >0%, <=10% (5%)
    - >10%, <=15% (10%)
    - >15% (20%)
- (ii) Risk management (weightage: 15%). In this section, judging shall be based on:
  - a. Drawdown risk (5%)
  - b. Diversification (5%)
  - c. Risk-reward (5%)
- (iii) ESG stocks (weightage: 30%). In this section, judging shall be based on:
  - a. Portfolio ESG objectives (7%)
  - b. Choice of stocks (7%)
  - c. Analysis of ESG factors (7%)
  - d. Material issues to sector (9%)
- (iv) Online presentation (weightage: 35%). In this section, judging shall be based on:
  - a. Presentation skills (20%)
  - b. Q&A session (15%)

3.13 Participants may refer to the Campaign website page for the full evaluation criteria for Round 2.

3.14 The Semi-Finalist from the IHL of each Participant Country who attains the highest score in their respective Participating Country ("**Finalists**") will progress to compete in the final round, Round 3.

3.15 For the avoidance of doubt, there are no prizes to be awarded in Round 2.

### **(C) Round 3 - Finals**

3.16 The Finalists will be required to conduct an in-person presentation to selected judges.

3.17 To determine the ranking of the Finalists in Round 3, each Finalist will be assessed and graded based on the following components:

- (i) Portfolio Performance (weightage: 20%). In this section, judging shall be based on:
  - a. Outperform benchmark
    - >0%, <=10% (5%)
    - >10%, <=15% (10%)
    - >15% (20%)
- (ii) Risk management (weightage: 15%). In this section, judging shall be based on:
  - a. Drawdown risk (5%)
  - b. Diversification (5%)
  - c. Risk-reward (5%)
- (iii) ESG stocks (weightage: 30%). In this section, judging shall be based on:
  - a. Portfolio ESG objectives (7%)
  - b. Choice of stocks (7%)
  - c. Analysis of ESG factors (7%)
  - d. Material issues to sector (9%)
- (iv) In-person presentation (weightage: 35%). In this section, judging shall be based on:
  - a. Presentation skills (20%)
  - b. Q&A session (15%)

- 3.18 Participants may refer to the Campaign website page for the full evaluation criteria for Round 3.
- 3.19 The top 4 Finalists who attain the highest score across all Finalists in Round 3 will be entitled to receive a prize as described in Part 4 below based on their respective ranking.

#### 4. PRIZE

- 4.1 The participants who won in Round 1 and Round 3 respectively (collectively, the “**winners**”) will each be entitled to receive a prize in the form of cash credits as further described in **paragraph 4.5** below.
- 4.2 All winners will be notified by CGSI by email and will be informed of the prize redemption process. The winners are required to redeem their respective prizes within three (3) months from **the date of the said notification** email. For the purposes of receiving the cash credits, the winners will be required to open a trading account on any of the trading platforms approved by CGSI, details of which will be shared with the winners in **the said notification** email.
- 4.3 If a Team wins, the cash credits will be distributed equally among the members of the Team.
- 4.4 The currency of the cash credits will correspond to the Participating Country in which the winner’s IHL is located.
- 4.5 Details of the prizes in the form of cash credits are set out below:

(i) Round 1:

Ranking based on score	Malaysia (RM)	Indonesia (IDR)	Singapore (SGD)	Thailand (THB)	Philippines (PHP)
1st	5,000	70,000,000	3,000	40,000	75,000
2nd	4,000	50,000,000	1,500	20,000	50,000
3rd	3,000	35,000,000	1,000	10,000	30,000
4th	2,000	10,000,000	500	8,000	15,000
5th	1,000	10,000,000	500	7,000	10,000
6 <sup>th</sup>	500	5,000,000	500	3,000	5,000
7 <sup>th</sup> (applicable to Indonesia only)		5,000,000			
8 <sup>th</sup> – 10 <sup>th</sup> (applicable to Indonesia only)		2,500,000 each			
7th - 10th (applicable to Malaysia, Singapore, Thailand and Philippines)	500 each	-	100 each	3,000 each	5,000 each

11 <sup>th</sup> – 15 <sup>th</sup> (applicable to Malaysia only)	500 each	-	-	-	-
16 <sup>th</sup> – 25 <sup>th</sup> (applicable to Malaysia only)	300 each	-	-	-	-
26 <sup>th</sup> – 35 <sup>th</sup> (applicable to Malaysia only)	200 each	-	-	-	-

(ii) Round 3:

- a. **Grand prize winner:** an amount that is equivalent to SGD20,000.00
- b. **1<sup>st</sup> runner-up:** an amount that is equivalent to SGD10,000.00
- c. **2<sup>nd</sup> runner-up:** an amount that is equivalent to SGD5,000.00
- d. **3<sup>rd</sup> runner-up:** an amount that is equivalent to SGD1,000.00

- 4.6 CGSI reserves the right to withdraw the prize or substitute the prize with other types of rewards (but shall not be under any obligation to do so) without prior notice and without assigning any reason.
- 4.7 Although CGSI shall endeavour to distribute the cash credits promptly, CGSI shall not be responsible for any delays whatsoever nor shall there be any compensation payable in respect of any such delays.
- 4.8 CGSI shall be entitled at its sole and absolute discretion to forfeit the cash prize from any participant.

## 5. GENERAL

- 5.1 CGSI's records and other documents evidencing any person's participation in the Campaign shall be absolute, final and conclusive. All participants of the Campaign shall abide by any and all decisions made by CGSI in relation to the Campaign, and CGSI shall not be obligated to respond to any enquiries, appeals, objections or to otherwise explain any decision made in relation to the Campaign.
- 5.2 CGSI shall not be responsible or liable for incomplete, lost, late, damaged, illegible or misdirected mail, e-mail or other communications, technical hardware or software failures of any kind, lost or unavailable network connections, or any failed, incomplete, garbled or delayed electronic transmission which may affect a participant's participation in the Campaign.
- 5.3 Without prejudice to the generality of the foregoing, in no event shall CGSI, its affiliates, and any of their respective employees, directors, officers, representatives and agents be liable for any loss or damages (including, without limitation, loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages of any party including third parties) howsoever arising whether in contract, tort, negligence or otherwise, in connection with the Campaign, even if CGSI had been advised of the possibility of such loss in advance. All such loss is hereby expressly excluded.
- 5.4 By participating in the Campaign, each participant is deemed to have read, understood and agrees to be bound by the relevant rules, regulations, decisions of CGSI, these terms and conditions, CGS SG's General Terms and Conditions, and the terms and conditions of any other agreement(s) that such participant may have entered into with CGSI. Any breach or failure to comply with the foregoing shall result in the disqualification of the participant from the Campaign. Any fraud or abuse (as determined by CGSI in its sole discretion) by any participant of the Campaign or a breach of these terms and conditions by a participant shall result in the forfeiture of the Participant's eligibility to participate in the Campaign.

- 5.5 Participants are also deemed to have read, understood and agree to be bound by the relevant rules, regulations, terms of use and/or terms and conditions of the Campaign website.
- 5.6 By participating in the Campaign, each participant hereby consents to CGSI collecting, using and disclosing such participant's personal data for purposes reasonably required by CGSI to administer the Campaign and for such other purposes as described in CGSI's privacy policy available on CGSI's website, which the participant confirms to have read and understood, including but not limited to, for the provision of marketing information relating to financial or investment services or products offered by CGSI and its affiliates, business partners and related companies which CGSI thinks is of benefit or interest to the participant.
- 5.7 Notwithstanding anything contained herein, CGSI reserves the right at any time in its absolute discretion to:
- (i) amend, add to and/or delete any of these terms and conditions without prior notification (including without limitation, the eligibility and qualifying terms and criteria), and all participants shall be bound by such amendments, additions and/or deletions when effected;
  - (ii) terminate or suspend the Campaign for any reason and without any prior notice whatsoever; and
  - (iii) withdraw or substitute the cash prize without having to disclose any reason thereof and without any compensation or payment whatsoever.
- 5.8 The results of the Campaign and CGSI's decisions on all matters relating to the Campaign are absolute, final and binding on all participants. No correspondence, queries, appeals, objections or requests to explain such decisions shall be considered or responded to. In the event of any inconsistency between these terms and conditions and any brochure, marketing or Campaign material relating to the Campaign, these terms and conditions shall prevail.
- 5.9 These terms and conditions shall be governed by and construed in accordance with Singapore law, and the participants agree to submit to the exclusive jurisdiction of the courts of Singapore.
- 5.10 This Campaign shall not be construed as an offer, recommendation or solicitation to buy or sell any Securities (as defined under CGS SG's General Terms and Conditions). All participants are advised to make their own independent evaluation and to consult professional advisers before undertaking any transaction.
- 5.11 Any person who is not a participant shall not have any rights to enforce or benefit from these terms and condition.





