



PUBLIC NOTICE
IMPACT OF COVID 19 PANDEMIC ON MARKET ACTIVITIES

Following confirmation of the Corona (Covid-19) virus in Uganda, the Uganda Securities Exchange (USE) wishes to reassure all investors and the general public that it continues to work jointly with all market players to ensure safe and orderly conduct of business within the securities market. The Exchange notes that due to the pandemic a number of global markets have experienced sharp volatility in stock prices.

To date, share prices of local companies listed on the USE remain relatively stable with movements in the Local Share Index (LCI) remaining within normal range (-1.62%) since the start of the year. On the other hand the All Share Index (ALSI) has registered a notable drop of 23.6% year to date which movement is correspondingly reflected by the drop in market capitalization to UGX 19.17 Trillion as at 24th March 2020. The fall in market capitalization is largely attributed to the share price movements of cross-listed stocks which account for over 80% of the total capitalization.

In keeping with our supervisory mandate to ensure an orderly, fair and efficient market, the USE continues to:

1. Ensure that the market remains open per normal trading hours (9:00am to 1:00pm) and is collaborating with market intermediaries to guarantee uninterrupted access to trading, settlement and other services.
2. Provide market intermediaries with the necessary support to ensure that they are able to fully access the Exchange infrastructure remotely and operate effectively to render investors with the necessary support services albeit the scaled down physical interaction measures.
3. Monitor observance by Public Listed Companies (Issuers) of their continuing listing obligations; in particular, timely disclosure of material information pertaining to their respective businesses.
4. Liaise with Issuers regarding appropriate scheduling and/or re-scheduling of Annual General Meetings (AGM's) in consideration of the current directives restricting public gatherings.
5. Encourage all investors to fully utilize the online USE easy portal scd.use.or.ug to view their stock performance and monitor their portfolio status.

USE will continue to liaise with all industry stakeholders to implement any additional measures as may be deemed necessary to ensure minimal disruption of market activities and adherence of the directives of the Government of Uganda in respect of this matter.



APPROVED
PAUL BWISO
CHIEF EXECUTIVE OFFICER
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For more information and updates, please visit our website www.use.or.ug

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