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The following Act was passed by Parliament on 6 August 2018 and assented to by the President on 3 September 2018:—

REPUBLIC OF SINGAPORE

No. 35 of 2018.

I assent.

(LS)

HALIMAH YACOB,
President.
3 September 2018.

An Act to amend the Companies Act (Chapter 50 of the 2006 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act is the Companies (Amendment) Act 2018 and comes into operation on a date that the Minister appoints by notification in the *Gazette*.

Amendment of section 131

2. Section 131 of the Companies Act is amended —

(a) by inserting, immediately after subsection (3AA), the following subsections:

“(3AB) Despite subsection (3), a shipowner’s lien created by a company on or after the date of commencement of section 2 of the Companies (Amendment) Act 2018, whether as a charge on book debts of the company or a floating charge on the undertaking or property of the company, is not a charge to which this section applies.

(3AC) Despite subsection (3) or (3AA), a shipowner’s lien created by a company before the date of commencement of section 2 of the Companies (Amendment) Act 2018, whether as a charge on book debts of the company or a floating charge on the undertaking or property of the company, is a charge to which this section applies only if, as at that date —

- (a) an order for the winding up of the company has been made;
- (b) a resolution has been passed for the voluntary winding up of the company; or
- (c) a creditor of the company has acquired a proprietary right to or an interest in the subject matter of the lien.”; and

(b) by inserting, immediately after subsection (10), the following subsection:

“(11) In this section, “shipowner’s lien” means a contractual lien on —

- (a) sub-freights;
- (b) sub-hires; or
- (c) bill of lading freight,

created under a charter (or sub-charter) of a ship for any amount due under the charter (or sub-charter).”.

Amendment of section 210

3. Section 210(3AA) of the Companies Act is amended by deleting paragraph (a) and substituting the following paragraph:

“(a) in the case of a company in the course of being wound up, on the liquidator and contributories of the company, and on all —

- (i) the creditors or class of creditors;
- (ii) the members or class of members; or
- (iii) the holders of units of shares or class of holders of units of shares,

as the case may be; or”.
