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SECURITIES AND FUTURES ACT (CHAPTER 289)

SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) (AMENDMENT) REGULATIONS 2019

In exercise of the powers conferred by sections 240A(8), 337, 339(3) and 341 of the Securities and Futures Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) (Amendment) Regulations 2019 and come into operation on 14 March 2019.

Amendment of regulation 2

2. Regulation 2(1) of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 (G.N. No. S 664/2018) is amended —

(a) by inserting, immediately after the definition of “ASEAN Debt Securities Disclosure Standards”, the following definition:

““ASEAN Disclosure Standards for Debt Issuance Programme” means the common disclosure standards issued by the ASEAN Capital Markets Forum for any ASEAN Offering of Plain Debt Securities that is part of a debenture issuance programme, updated from time to time and set out on the Authority’s website at <http://www.mas.gov.sg>”; and

(b) by deleting the definition of “ASEAN participant country” and substituting the following definition:

““ASEAN participant country” means a member country of ASEAN that —

(a) has adopted, as part of its disclosure requirements for offers of securities —

(i) in relation to an ASEAN Offering of Plain Debt Securities (other than an offer that is part of a debenture issuance programme), the ASEAN Debt Securities Disclosure Standards;

(ii) in relation to an ASEAN Offering of Plain Debt Securities that is part of a debenture issuance programme, the ASEAN Debt Securities Disclosure Standards and ASEAN Disclosure Standards for Debt Issuance Programme; or

(iii) in relation to an ASEAN Offering of shares, the ASEAN Equity Securities Disclosure Standards; and

(b) is listed on the Authority’s website at <http://www.mas.gov.sg> as an ASEAN participant country;”.

Amendment of regulation 9

3. Regulation 9 of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 is amended —

- (a) by inserting, immediately after the words “an ASEAN Offering of Plain Debt Securities” in paragraph (4)(b), the words “(other than an offer that is part of a debenture issuance programme)”;
- (b) by inserting, immediately after the words “under a debenture issuance programme” in paragraph (5), the words “(other than an ASEAN Offering of Plain Debt Securities that is part of a debenture issuance programme mentioned in paragraph (6))”; and
- (c) by inserting, immediately after paragraph (5), the following paragraph:

“(6) For the purposes of section 240A read with section 243(1) of the Act, a prospectus for an ASEAN Offering of Plain Debt Securities that is part of a debenture issuance programme must contain the particulars set out in the ASEAN Disclosure Standards for Debt Issuance Programme.”.

[G.N. No. S 824/2018]

Made on 6 March 2019.

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