
First published in the *Government Gazette*, Electronic Edition, on 12 January 2018 at 5 pm.

No. S 18

MARITIME AND PORT AUTHORITY OF SINGAPORE ACT (CHAPTER 170A)

MARITIME AND PORT AUTHORITY OF SINGAPORE (DISREGARDED INTERESTS) REGULATIONS 2018

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Disregarded interests
-

In exercise of the powers conferred by section 119 of the Maritime and Port Authority of Singapore Act, the Maritime and Port Authority of Singapore, with the approval of the Minister for Transport, makes the following Regulations:

Citation and commencement

1. These Regulations are the Maritime and Port Authority of Singapore (Disregarded Interests) Regulations 2018 and come into operation on 15 January 2018.

Disregarded interests

2.—(1) The following interests are disregarded for the purposes of section 86B(1) of the Act:

- (a) an equity interest held by a person as a bare trustee;
- (b) an equity interest held by a person by way of security for a loan granted by the person in the ordinary course of the person's business of lending money;
- (c) an equity interest held by the Government or by the Minister for Finance in his or her corporate capacity;

-
-
- (d) an interest of a company in its own share if that interest is purchased or otherwise acquired in accordance with sections 76B to 76G of the Companies Act (Cap. 50);
 - (e) an equity interest held by a person by reason of the person holding the office of director.

(2) In addition to paragraph (1), where the security for the loan mentioned in paragraph (1)(b) is enforced and a person becomes the owner of an equity interest, that person's interest in the equity interest is also to be disregarded for the purposes of section 86B(1) of the Act for —

- (a) a period of 90 days beginning on the day on which the security is enforced; or
- (b) such longer period as the Authority may, by written notice, give to the person.

Made on 5 January 2018.

NIAM CHIANG MENG
Chairman,
Maritime and Port Authority of
Singapore.

[MPA 46/01.C23/CT; AG/LEGIS/SL/170A/2015/8 Vol. 1]