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SIGNIFICANT INVESTMENTS REVIEW ACT 2024

SIGNIFICANT INVESTMENTS REVIEW
REGULATIONS 2024

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In exercise of the powers conferred by section 57(1) of the Significant Investments Review Act 2024, the Minister for Trade and Industry makes the following Regulations:

PART 1
PRELIMINARY

Citation and commencement

1. These Regulations are the Significant Investments Review Regulations 2024 and come into operation on 28 March 2024.

Definitions

2. In these Regulations —

“appealable decision” and “appellant” have the meanings given by section 37 of the Act;

“authorised representative”, in relation to an appellant, includes an advocate and solicitor or other legal representative of the appellant;

“identity particulars” means —

(a) for an individual who is a citizen of Singapore —

(i) the full name of the individual; and

(ii) the NRIC number of the individual;

(b) for an individual who is not a citizen of Singapore —

(i) the full name of the individual;

(ii) the number of the passport or other identity document of the individual; and

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- (iii) the nationality of the individual;
 - (c) for an entity that is constituted or registered under any written law —
 - (i) the registered name of the entity; and
 - (ii) the Unique Entity Number (UEN) of the entity; and
 - (d) for any other entity —
 - (i) the full name of the entity; and
 - (ii) the country under whose law the entity was constituted.

PART 2

CONTROL OF DESIGNATED ENTITIES AND OTHER ENTITIES

Prescribed form and manner of application for approval under section 27 of Act

3.—(1) For the purposes of section 27(2) of the Act, the prescribed form is the relevant form that is set out at <https://www.osir.gov.sg>.

(2) For the purposes of section 27(2) of the Act, an application under section 27(1) of the Act must be —

- (a) addressed to the Minister; and
- (b) sent by email to submissions@osir.gov.sg.

PART 3

RECONSIDERATION, APPEALS AND JUDICIAL REVIEW

Prescribed manner of application for reconsideration under section 38 of Act

4.—(1) For the purposes of section 38(2)(a) of the Act, an application under section 38(1) of the Act —

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- (a) must be in writing;
 - (b) must be in the relevant form that is set out at <https://www.osir.gov.sg>;
 - (c) must state —
 - (i) the identity particulars of the appellant;
 - (ii) the identity particulars and address in Singapore of the appellant's authorised representative, if any;
 - (iii) if the appellant is an individual — the appellant's residential address;
 - (iv) if the appellant is an entity — the address of its principal place of business or registered office; and
 - (v) an email address for the service of documents on the appellant and the appellant's authorised representative (if any) in connection with the application;
 - (d) must —
 - (i) be accompanied by a copy of the appealable decision for which reconsideration is sought; or
 - (ii) if a copy is not available — identify the appealable decision for which reconsideration is sought;
 - (e) must —
 - (i) specify the relief sought;
 - (ii) contain a summary of the grounds of the application;
 - (iii) state the arguments for each of those grounds; and
 - (iv) be accompanied by any documents supporting those arguments;
 - (f) must be signed and dated by the appellant, or on the appellant's behalf by the authorised representative of the appellant;
 - (g) must be addressed to the Minister; and
 - (h) must be sent by email to submissions@osir.gov.sg.

(2) If strict compliance with a form mentioned in paragraph (1)(b) is not possible, the Minister may allow for modifications to be made to that form, or for the requirements of that form to be complied with in some other manner.

(3) An application under section 38(1) of the Act may be withdrawn by the appellant at any time before the Minister makes a decision in respect of the application.

Prescribed fee for appeal to Reviewing Tribunal under section 39 of Act

5. For the purposes of section 39(1) of the Act, a fee of \$200 is prescribed for an appeal to a Reviewing Tribunal.

PART 4

ENFORCEMENT

Compoundable offences

6.—(1) Subject to paragraph (2), an offence under any of the provisions of the Act specified in the Schedule is a compoundable offence under section 53(1) of the Act.

(2) A continuing offence is not a compoundable offence.

PART 5

MISCELLANEOUS

Prescribed website for Guidelines on Fit and Proper Criteria

7. For the purposes of section 54(4)(a) of the Act, the prescribed website is <https://www.osir.gov.sg>.

THE SCHEDULE

Regulation 6(1)

COMPOUNDABLE OFFENCES

1. Section 18(3)
2. Section 19(10)
3. Section 20(2)
4. Section 21(11)
5. Section 22(5)
6. Section 23(5)
7. Section 24(5)
8. Section 27(7)
9. Section 28(6)
10. Section 34(5)(a)
11. Section 35(3)
12. Section 52(1)

Made on 25 March 2024.

GABRIEL LIM
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Ministry of Trade and Industry,
Singapore.*

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