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**No. S 32**

VARIABLE CAPITAL COMPANIES ACT 2018  
(ACT 44 OF 2018)

VARIABLE CAPITAL COMPANIES  
(COMPOSITION OF OFFENCES UNDER PART 7)  
REGULATIONS 2020

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
  2. Compoundable offences
- 

In exercise of the powers conferred by section 93(4) of the Variable Capital Companies Act 2018, the Monetary Authority of Singapore makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Variable Capital Companies (Composition of Offences under Part 7) Regulations 2020 and come into operation on 14 January 2020.

**Compoundable offences**

2. Any offence under Part 7 of the Act (other than a continuing offence) that is punishable only by a fine may be compounded by the Monetary Authority of Singapore in accordance with section 93(1) of the Act.

Made on 10 January 2020.

RAVI MENON  
*Managing Director,*  
*Monetary Authority of Singapore.*

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