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No. S 42

RESIDENTIAL PROPERTY ACT
(CHAPTER 274)

RESIDENTIAL PROPERTY
(CREATIVE INVESTMENTS PTE LTD — EXEMPTION)
NOTIFICATION 2021

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Exemption from need for approval to become converted entity
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In exercise of the powers conferred by section 32(1) of the Residential Property Act, the Minister for Law makes the following Notification:

Citation and commencement

1. This Notification is the Residential Property (Creative Investments Pte Ltd — Exemption) Notification 2021 and comes into operation on 27 January 2021.

Exemption from need for approval to become converted entity

2. Section 9 of the Act does not apply to Creative Investments Pte Ltd, in relation to any residential property that —

- (a) is not non-restricted residential property;

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- (b) is vested in Creative Investments Pte Ltd immediately before its conversion into a converted entity before, on or after 27 January 2021; and
 - (c) is intended for the purposes of development as residential property and with the ultimate purpose of sale or disposal by Creative Investments Pte Ltd as residential property for profit, after its conversion into a converted entity.

Exemption from need for approval to change existing use

3. Section 28 of the Act does not apply to Creative Investments Pte Ltd, in relation to land that —

- (a) is acquired, owned or purchased by Creative Investments Pte Ltd on or after 27 January 2021; and
- (b) is intended for purposes of change of use to and development as residential property and with the ultimate purpose of sale or disposal by Creative Investments Pte Ltd as residential property for profit.

Exemption from need for approval for rezoned land

4. Section 28A of the Act does not apply to Creative Investments Pte Ltd, in relation to vacant land (whether or not with a vacant or disused building or structure on the land) that —

- (a) is owned by Creative Investments Pte Ltd on or after 27 January 2021; and
- (b) is intended for the purpose of development as residential property and with the ultimate purpose of sale or disposal by Creative Investments Pte Ltd as residential property for profit.

Exemption from need for housing developer's approval

5.—(1) Subject to sub-paragraph (2), section 31 of the Act does not apply to Creative Investments Pte Ltd.

(2) Despite sub-paragraph (1), section 31(1) and (4) of the Act continues to apply to Creative Investments Pte Ltd in relation to the retention of a dwelling-house that is a landed dwelling-house.

(3) In this paragraph, “landed dwelling-house” means a detached house, a semi-detached house or a terrace house (including a linked house or a townhouse), whether or not comprised within a strata title plan registered under the Land Titles (Strata) Act (Cap. 158).

Conditions of exemption

6. The exemptions in this Notification are subject to the conditions specified in paragraph 2 of the letter of approval dated 27 January 2021, addressed to Creative Investments Pte Ltd.

Made on 25 January 2021.

LAI WEI LIN
Permanent Secretary,
Ministry of Law,
Singapore.

[LAW 83/001; AG/LEGIS/SL/274/2020/1 Vol. 1]