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COMPANIES (AMENDMENT) ACT 2017 (ACT 15 OF 2017)

COMPANIES (AMENDMENT) ACT 2017 (SAVING AND TRANSITIONAL) REGULATIONS 2018

ARRANGEMENT OF REGULATIONS

Regulation

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In exercise of the powers conferred by section 54(14) of the Companies (Amendment) Act 2017, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Companies (Amendment) Act 2017 (Saving and Transitional) Regulations 2018 and come into operation on 31 August 2018.

Definitions

2. In these Regulations, unless the context otherwise requires —

“amendment Act” means the Companies (Amendment) Act 2017 (Act 15 of 2017);

“financial statements”, in relation to a company, means —

- (a) where the company is not a parent company, the financial statements required to be laid before the company at its annual general meeting under section 201(1) of the unamended Act; or

(b) where the company is a parent company, the consolidated financial statements of the group and balance-sheet of the parent company required to be laid before the company at its annual general meeting under section 201(5) of the unamended Act;

“unamended Act” means the Companies Act (Cap. 50) as in force immediately before 31 August 2018.

Annual general meeting

3. Despite section 9 of the amendment Act, section 175 of the unamended Act continues to apply to a company in respect of the holding of an annual general meeting of the company at which the financial statements for any financial year ending before 31 August 2018 are, under the provisions of the unamended Act, required to be laid before the company at the annual general meeting, as if section 9 of the amendment Act had not been enacted.

Financial statements

4. Despite section 16 of the amendment Act, section 201 of the unamended Act continues to apply in respect of the laying at an annual general meeting of a company of the financial statements of the company for any financial year ending before 31 August 2018, as if section 16 of the amendment Act had not been enacted.

Made on 29 August 2018.

TAN CHING YEE
*Permanent Secretary,
Ministry of Finance,
Singapore.*