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INSOLVENCY, RESTRUCTURING  
AND DISSOLUTION ACT 2018  
(ACT 40 OF 2018)

INSOLVENCY, RESTRUCTURING AND DISSOLUTION  
(SAVING AND TRANSITIONAL PROVISIONS)  
REGULATIONS 2020

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In exercise of the powers conferred by section 527(2) of the Insolvency, Restructuring and Dissolution Act 2018, the Minister for Law makes the following Regulations:

### **Citation and commencement**

1. These Regulations are the Insolvency, Restructuring and Dissolution (Saving and Transitional Provisions) Regulations 2020 and come into operation on 30 July 2020.

### **Definitions**

2. In these Regulations —

“Bankruptcy Act” means the Bankruptcy Act (Cap. 20) as in force immediately before 30 July 2020;

“Companies Act” means the Companies Act (Cap. 50) as in force immediately before 30 July 2020.

### **Additional transitional provisions**

3.—(1) Section 440 of the Act does not apply to or in relation to any contract entered into before 30 July 2020.

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(2) Where there is any reference to the Official Assignee in any other written law which, in the context in which the term occurs, would be construed before 30 July 2020 as a reference to the Official Assignee appointed under section 17 of the Bankruptcy Act, and would be construed on or after that date as a reference to the Official Assignee appointed under section 16(1) of the Act, then unless the context otherwise requires, for the purpose of the operation of such other written law upon the commencement of Parts 3 and 13 to 22 and section 450 of the Act, any reference to the Official Assignee in that written law as in force immediately before that date is to be read as a reference to the Official Assignee appointed under section 16(1) of the Act, and anything that was commenced by, submitted to or lodged with the Official Assignee under that written law before that date may be carried on and completed by the Official Assignee appointed under section 16(1) of the Act, and for this purpose —

- (a) anything that was submitted to or lodged with the Official Assignee under that written law before that date is to be treated as having been submitted to or lodged with the Official Assignee appointed under section 16(1) of the Act; and
- (b) anything done by the Official Assignee under that written law before that date is to be treated as having been done by the Official Assignee appointed under section 16(1) of the Act.

(3) In paragraph (2), “any other written law” excludes —

- (a) Parts 1 to 23 of the Act;
- (b) the Bankruptcy Act; and
- (c) the provisions of the Acts mentioned in sections 452 to 524 of the Act.

(4) Where there is any reference to the Official Receiver in any other written law which, in the context in which the term occurs, would be construed before 30 July 2020 as a reference to the Official Receiver as defined in section 4(1) of the Companies Act, and would be construed on or after that date as a reference to the Official Receiver appointed under section 17(1) of the Act, then unless the

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context otherwise requires, for the purpose of the operation of such other written law upon the commencement of Parts 3 to 12 and 22 and section 451 of the Act, any reference to the Official Receiver in that written law as in force immediately before that date is to be read as a reference to the Official Receiver appointed under section 17(1) of the Act, and anything that was commenced by, submitted to or lodged with the Official Receiver under that written law before that date may be carried on and completed by the Official Receiver appointed under section 17(1) of the Act, and for this purpose —

- (a) anything that was submitted to or lodged with the Official Receiver under that written law before that date is to be treated as having been submitted to or lodged with the Official Receiver appointed under section 17(1) of the Act; and
  - (b) anything done by the Official Receiver under that written law before that date is to be treated as having been done by the Official Receiver appointed under section 17(1) of the Act.
- (5) In paragraph (4), “any other written law” excludes —
- (a) Parts 1 to 23 of the Act;
  - (b) the Companies Act; and
  - (c) the provisions of the Acts mentioned in sections 452 to 524 of the Act.

### **Additional saving and transitional provisions for repeal of Bankruptcy Act**

- 4.—(1) For the purposes of section 525(1) of the Act —
- (a) any person who was a member of an Appeal Panel mentioned in section 56Q of the Bankruptcy Act immediately before 30 July 2020 continues as a member of the Appeal Panel despite section 450 of the Act; and
  - (b) section 56Q of the Bankruptcy Act continues to apply to such person mentioned in paragraph (a) or the appointment of any other person as a member of an Appeal Panel as if section 450 of the Act had not been enacted.

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(2) Despite section 450 of the Act, section 165A(1) of the Bankruptcy Act continues to apply to or in relation to —

- (a) any compoundable offence reasonably suspected to have been committed before 30 July 2020; or
- (b) any compoundable offence reasonably suspected to have been committed on or after that date under the Bankruptcy Act the operation of which is continued by virtue of section 525(1) of the Act or any regulations made under section 527(2) of the Act.

(3) In paragraph (2), “compoundable offence” means an offence prescribed as a compoundable offence under the Bankruptcy (Composition of Offences) Rules (Cap. 20, R 5) as in force immediately before 30 July 2020.

### **Saving and transitional provision for amendment of Air Navigation Act**

5. Despite section 453 of the Act, section 29B(1) of the Air Navigation Act (Cap. 6) as in force immediately before 30 July 2020 continues to apply to or in relation to any financial penalty imposed by the Civil Aviation Authority of Singapore established by section 4 of the Civil Aviation Authority of Singapore Act (Cap. 41) on any person who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

### **Saving and transitional provisions for amendment of Banking Act**

6.—(1) Despite section 454(b) of the Act, section 61(2) of the Banking Act (Cap. 19) as in force immediately before 30 July 2020 continues to apply to or in relation to the liabilities in Singapore of a bank that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;

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- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(2) Despite section 454(c) of the Act, section 63(1)(b) of the Banking Act as in force immediately before 30 July 2020 continues to apply to or in relation to a bank that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

### **Saving and transitional provisions for amendment of Bus Services Industry Act 2015**

7.—(1) Despite section 455(a) of the Act, section 21(1)(b) of the Bus Services Industry Act 2015 (Act 30 of 2015) as in force immediately before 30 July 2020 continues to apply to or in relation to a public bus operator holding a Class 1 bus service licence, in



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respect of which an application for a judicial management order was made before that date under the Companies Act.

(2) Section 455(b) and (c) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a company that is a public bus operator holding a Class 1 bus service licence.

(3) Despite section 455(c) of the Act, section 21(2) of the Bus Services Industry Act 2015 as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of a company that is a public bus operator holding a Class 1 bus service licence, being proceedings arising from —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date; or
- (c) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

(4) Despite section 455(e) of the Act, section 39(10) of the Bus Services Industry Act 2015 as in force immediately before 30 July 2020 continues to apply to or in relation to a company that is a licensee in respect of which a written notice under section 39(3) of the Bus Services Industry Act 2015 was given before that date.

### **Saving and transitional provision for amendment of Business Names Registration Act 2014**

8. Despite section 456 of the Act, section 17(2)(b) of the Business Names Registration Act 2014 (Act 29 of 2014) as in force immediately before 30 July 2020 continues to apply to or in relation to a business that seeks to be registered under, or seeks to change its registered business name to, a business name that is identical to the name of a company that was dissolved following its winding up under Part X of the Companies Act.

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**Saving and transitional provisions for amendment of Business Trusts Act**

9.—(1) Despite section 457(*a*) and (*d*) of the Act, section 48(1) of the Business Trusts Act (Cap. 31A) as in force immediately before 30 July 2020, read with the definition of “approved liquidator” in section 2 of the Business Trusts Act as in force immediately before that date, continues to apply to or in relation to any appointment before that date of an approved liquidator to take responsibility for winding up a registered business trust, and for this purpose section 526(2)(*a*) of the Act applies to or in relation to any approved liquidator who was appointed before that date to take responsibility for winding up the registered business trust.

(2) For the purposes of section 457(*b*) and (*d*) of the Act, section 527(1) and (3) of the Act applies as if —

- (*a*) the definition of “appointed day” in section 527(3) of the Act were amended by deleting the words “Division 3 of Part 3 comes” and substituting the words “Division 3 of Part 3 and section 457 come”; and
- (*b*) paragraph (*a*) of the definition of “relevant work” in section 527(3) of the Act were amended by inserting, immediately after the words “this Act”, the words “or acting as a liquidator of a registered business trust under section 48 of the Business Trusts Act”.

(3) For the purpose of section 457(*c*) of the Act, any reference in section 2 (definition of “liquidator”) and sections 40A(8) and (9) and 49(1), (2), (6) and (7) of the Business Trusts Act, as in force immediately before 30 July 2020, to the Official Receiver is to be read as a reference to the Official Receiver within the meaning given by section 2(1) of the Act.

**Saving and transitional provision for amendment of Child Development Co-Savings Act**

10. Despite section 459 of the Act, section 5(*b*) of the Child Development Co-Savings Act (Cap. 38A) as in force immediately before 30 July 2020 continues to apply to or in relation to any

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payment into a member's bank account by a parent who is adjudged bankrupt arising from a bankruptcy application made before that date.

### **Saving and transitional provisions for amendment of Chit Funds Act**

**11.**—(1) Despite section 460(*a*) of the Act, section 53(1) of the Chit Funds Act (Cap. 39) as in force immediately before 30 July 2020 continues to apply to or in relation to any chit fund company that is wound up pursuant to —

- (*a*) an order for winding up of the company made under section 216(2)(*f*) of the Companies Act before that date;
- (*b*) an application for winding up made under section 253 of the Companies Act before that date; or
- (*c*) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

(2) Despite section 460(*b*) of the Act, section 54(1) of the Chit Funds Act as in force immediately before 30 July 2020 continues to apply to or in relation to any chit fund company that is wound up pursuant to —

- (*a*) an order for winding up of the company made under section 216(2)(*f*) of the Companies Act before that date;
- (*b*) an application for winding up made under section 253 of the Companies Act before that date; or
- (*c*) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

### **Saving and transitional provisions for amendment of Civil Aviation Authority of Singapore Act**

**12.**—(1) Despite section 461(*a*) of the Act, section 72(6) of the Civil Aviation Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a company that is an airport licensee in respect of which an application under

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section 72(1) of the Civil Aviation Authority of Singapore Act was made before that date.

(2) Despite section 461(c) of the Act, section 75(1)(b) of the Civil Aviation Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to an airport licensee in respect of which an application for a judicial management order was made before that date under the Companies Act.

(3) Section 461(d) and (e) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a company that is an airport licensee.

(4) Despite section 461(e) of the Act, section 75(2) of the Civil Aviation Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of the affairs of a company that is an airport licensee, being proceedings arising from —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

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**Saving and transitional provision for amendment of Civil Law Act**

**13.** Despite section 462 of the Act, section 4(1) of the Civil Law Act (Cap. 43) as in force immediately before 30 July 2020 continues to apply to or in relation to a company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

**Saving and transitional provisions for amendment of Consumer Protection (Fair Trading) Act**

**14.—(1)** Despite section 451(16) of the Act, section 9(4)(d)(iv) of the Consumer Protection (Fair Trading) Act (Cap. 52A) as in force immediately before 30 July 2020, read with section 211I of the Companies Act, continues to apply to or in relation to a supplier that made an application under section 211I of the Companies Act for the approval of the Court in relation to a compromise or arrangement before that date, as if section 451(16) of the Act had not been enacted.

(2) Despite section 463(b) of the Act, section 9(4)(d)(v) of the Consumer Protection (Fair Trading) Act as in force immediately

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before 30 July 2020 continues to apply to a supplier in respect of which an appointment was made before that date of a receiver or manager of the property of the supplier (being a company) or of the property in Singapore of the supplier (being any other corporation).

(3) Despite section 463(c) of the Act, section 9(4)(d)(vi) of the Consumer Protection (Fair Trading) Act as in force immediately before 30 July 2020 continues to apply to a supplier that is placed under judicial management —

- (a) pursuant to an application made before that date for a judicial management order under section 227B(1) of the Companies Act; or
- (b) arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(4) Despite section 463(d) of the Act, section 9(4)(d)(vii) of the Consumer Protection (Fair Trading) Act as in force immediately before 30 July 2020 continues to apply to a supplier that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign

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proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

**Saving and transitional provision for amendment of Conveyancing and Law of Property Act**

15. Despite section 464 of the Act, section 73B of the Conveyancing and Law of Property Act (Cap. 61) as in force immediately before 30 July 2020 continues to apply to or in relation to any conveyance of property made before that date.

**Saving and transitional provisions for amendment of Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act**

16.—(1) Despite section 466(*a*) and (*b*) of the Act, section 12(6)(*a*) and (*b*) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap. 65A) as in force immediately before 30 July 2020 continues to apply to or in relation to a confiscation order made before that date.

(2) Despite section 466(*c*), (*d*), (*e*) and (*f*) of the Act, section 23(1), (2) and (3) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act as in force immediately before 30 July 2020 continues to apply to or in relation to the property of any person who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

(3) Despite section 466(*d*) and (*g*) of the Act, section 23(5) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any property of a debtor in respect of which an interim receiver is appointed under section 73 of the Bankruptcy Act arising from a bankruptcy application made before that date.

(4) Despite section 466(*h*) of the Act, section 23(6) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any

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confiscation order made against a person who is adjudged bankrupt arising from a bankruptcy application made before that date.

(5) Despite section 466(i) and (j) of the Act, section 24(3) and (5) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act as in force immediately before 30 July 2020 continues to apply to or in relation to the exercise of the powers mentioned in section 24(2) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act in relation to the property of any company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving provisions for amendment of Deposit Insurance and Policy Owners' Protection Schemes Act**

17.—(1) Despite section 468(a) of the Act, the definition of “liquidator” in section 2(1) of the Deposit Insurance and Policy Owners' Protection Schemes Act (Cap. 77B) as in force immediately before 30 July 2020 continues to apply to or in relation to —



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- (a) sections 10(1)(a)(v), 27(5)(a)(ii), 28(4)(a) to (d), 28A(1)(a) and 29(1) of the Deposit Insurance and Policy Owners' Protection Schemes Act, in a case where a DI scheme member is wound up pursuant to —
- (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (b) sections 52(5)(a)(ii), 53(4)(a), (b), (c) and (d), 54A(1)(a) and 55(1) of the Deposit Insurance and Policy Owners' Protection Schemes Act, in a case where a PPF Scheme member is wound up pursuant to —
- (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(2) Despite section 468(b) and (c) of the Act, the definition of “quantification date” in section 2(1) of the Deposit Insurance and Policy Owners’ Protection Schemes Act as in force immediately before 30 July 2020 continues to apply wherever the words “quantification date” are used in the Deposit Insurance and Policy Owners’ Protection Schemes Act in relation to any of the following:

- (a) a DI Scheme member that is wound up pursuant to —
  - (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date;

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- (b) a PPF Scheme member that is wound up pursuant to —
- (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(3) Despite section 468(d) of the Act, section 21(1)(aa) of the Deposit Insurance and Policy Owners' Protection Schemes Act as in force immediately before 30 July 2020 continues to apply to or in relation to a DI Scheme member in respect of which a voluntary winding up was commenced in Singapore before that date.

(4) Despite section 468(e) of the Act, section 27(5) of the Deposit Insurance and Policy Owners' Protection Schemes Act as in force immediately before 30 July 2020 continues to apply to or in relation to a DI Scheme member —

- (a) that is wound up pursuant to —
- (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;

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- (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (b) in respect of which a provisional liquidator is appointed pursuant to a winding up application made, or in connection with a voluntary winding up that is commenced, before that date.

(5) Despite section 468(f) of the Act, sections 28(5) and 53(5) of the Deposit Insurance and Policy Owners' Protection Schemes Act as in force immediately before 30 July 2020 continue to apply to or in relation to a DI Scheme member or PPF Scheme member —

- (a) that is wound up pursuant to —
- (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin

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that was lodged under section 377(2)(a) of the Companies Act before that date; or

- (b) in respect of which a provisional liquidator is appointed pursuant to a winding up application made, or in connection with a voluntary winding up that is commenced, before that date.

(6) Despite section 468(g) of the Act, section 28A(1)(a) of the Deposit Insurance and Policy Owners' Protection Schemes Act as in force immediately before 30 July 2020 continues to apply to or in relation to a DI Scheme member that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(7) Despite section 468(h) of the Act, section 46(1)(b) of the Deposit Insurance and Policy Owners' Protection Schemes Act as in force immediately before 30 July 2020 continues to apply to or in relation to a PPF Scheme member in respect of which voluntary winding up was commenced in Singapore before that date.

(8) Despite section 468(i) of the Act, section 52(5) of the Deposit Insurance and Policy Owners' Protection Schemes Act as in force immediately before 30 July 2020 continues to apply to or in relation to a PPF Scheme member —

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- (a) that is wound up pursuant to —
- (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (b) in respect of which a provisional liquidator is appointed pursuant to a winding up application made, or in connection with a voluntary winding up that is commenced, before that date.
- (9) Despite section 468(j) of the Act, section 54A(1)(a) of the Deposit Insurance and Policy Owners' Protection Schemes Act as in force immediately before 30 July 2020 continues to apply to or in relation to a PPF Scheme member that is wound up pursuant to —
- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (b) an application for winding up made under section 253 of the Companies Act before that date;
  - (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(10) In this regulation, a reference to the commencement of voluntary winding up is a reference to the commencement of voluntary winding up within the meaning of section 291(6) of the Companies Act.

### **Saving and transitional provisions for amendment of District Cooling Act**

**18.—**(1) Despite section 469(b) of the Act, section 22(4)(b) of the District Cooling Act (Cap. 84A) as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee in respect of which an application for a judicial management order was made before that date under the Companies Act.

(2) Section 469(c) and (d) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a company that is a licensee under the District Cooling Act.

(3) Despite section 469(d) of the Act, section 22(5) of the District Cooling Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of the affairs of a company that is a licensee under the District Cooling Act, being proceedings arising from —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provision for amendment of Early Childhood Development Centres Act 2017**

19. Despite section 470 of the Act, section 16(12) of the Early Childhood Development Centres Act 2017 (Act 19 of 2017) as in force immediately before 30 July 2020 continues to apply to or in relation to a company that is a licensee in respect of which a written notice under section 16(3) of the Early Childhood Development Centres Act 2017 was given before that date.

### **Saving and transitional provision for amendment of Education Endowment and Savings Schemes Act**

20. Despite section 471 of the Act, section 16G(3) of the Education Endowment and Savings Schemes Act (Cap. 87A) as in force immediately before 30 July 2020 continues to apply to or in relation to any parent who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

### **Saving and transitional provision for amendment of Education Service Incentive Payment Act**

21. Despite section 472 of the Act, section 7(2) of the Education Service Incentive Payment Act (Cap. 87B) as in force immediately before 30 July 2020 continues to apply to or in relation to any member of the CONNECT Plan who is adjudged bankrupt pursuant to a bankruptcy application made before that date.



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**Saving and transitional provisions for amendment of Electricity Act**

**22.**—(1) Despite section 473(*b*) of the Act, section 29(6) of the Electricity Act (Cap. 89A) as in force immediately before 30 July 2020 continues to apply to or in relation to an electricity licensee in respect of which an application under section 29(1) of the Electricity Act was made before that date.

(2) Despite section 473(*c*) of the Act, section 29(7)(*b*) of the Electricity Act as in force immediately before 30 July 2020 continues to apply to or in relation to an electricity licensee in respect of which an application for a judicial management order was made before that date under the Companies Act.

(3) Section 473(*d*), (*e*) and (*f*) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a company that is an electricity licensee.

(4) Despite section 473(*f*) of the Act, section 29(8) of the Electricity Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of the affairs of an electricity licensee, being proceedings arising from —

- (*a*) an order for winding up of a company made under section 216(2)(*f*) of the Companies Act before that date;
- (*b*) an application for winding up made under section 253 of the Companies Act before that date;
- (*c*) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (*d*) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (*e*) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(*a*) of the Companies Act before that date; or

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- (f) an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Employment Act**

**23.**—(1) Despite section 474(a) of the Act, section 47(1)(a) of the Employment Act (Cap. 91) as in force immediately before 30 July 2020 continues to apply to or in relation to any employer that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(2) Despite section 474(b) of the Act, section 47(1)(b) of the Employment Act as in force immediately before 30 July 2020 continues to apply to or in relation to —

- (a) any employer who is adjudged bankrupt pursuant to a bankruptcy application made before that date; or

- (b) any employer dying insolvent in respect of whom an order for the administration in bankruptcy of the estate of a deceased debtor is made under section 148 of the Bankruptcy Act pursuant to an application made before that date.

### **Saving and transitional provisions for amendment of Environmental Public Health Act**

**24.**—(1) Despite section 475(a) of the Act, section 31A(6) of the Environmental Public Health Act (Cap. 95) as in force immediately before 30 July 2020 continues to apply to or in relation to a public waste collector licensee in respect of which an application under section 31A(1) of the Environmental Public Health Act was made before that date.

(2) Despite section 475(c) of the Act, section 31D(1)(b) of the Environmental Public Health Act as in force immediately before 30 July 2020 continues to apply to or in relation to a public waste collector licensee in respect of which an application for a judicial management order was made before that date under the Companies Act.

(3) Section 475(d), (e) and (f) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a public waste collector licensee.

(4) Despite section 475(f) of the Act, section 31D(2) of the Environmental Public Health Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of the affairs of a public waste collector licensee, being proceedings arising from —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;

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- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(5) Despite section 475(g) of the Act, section 80K(4)(b) of the Environmental Public Health Act as in force immediately before 30 July 2020 continues to apply to or in relation to any financial penalty imposed under section 80K(1) of the Environmental Public Health Act on a person who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

### **Saving and transitional provisions for amendment of Finance Companies Act**

**25.**—(1) Despite section 477(a) of the Act, section 44(2) of the Finance Companies Act (Cap. 108) as in force immediately before 30 July 2020 continues to apply to or in relation to any finance company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date; or
- (c) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

(2) Despite section 477(b) of the Act, section 54(1) of the Finance Companies Act as in force immediately before 30 July 2020

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continues to apply to or in relation to any finance company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date; or
- (c) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

(3) Despite section 477(c) of the Act, section 55(1)(b) of the Finance Companies Act as in force immediately before 30 July 2020 continues to apply to or in relation to any finance company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date; or
- (c) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

### **Saving and transitional provisions for amendment of Financial Advisers Act**

**26.**—(1) Despite section 478(a) of the Act, section 66(1) of the Financial Advisers Act (Cap. 110) as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of the affairs of a licensed financial adviser pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(2) Despite section 478(b) of the Act, section 66(2) of the Financial Advisers Act as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of any licensed financial adviser pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(3) Despite section 478(b) of the Act, section 66(3) of the Financial Advisers Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of the affairs of a licensed financial adviser, being proceedings arising from —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;

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- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (e) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

### **Saving and transitional provisions for amendment of Gas Act**

27.—(1) Despite section 480(b) of the Act, section 34(5) of the Gas Act (Cap. 116A) as in force immediately before 30 July 2020 continues to apply to or in relation to a gas licensee in respect of which an application under section 34(1) of the Gas Act was made before that date.

(2) Despite section 480(c) of the Act, section 34(6)(b) of the Gas Act as in force immediately before 30 July 2020 continues to apply to or in relation to a gas licensee in respect of which an application for a judicial management order was made before that date under the Companies Act.

(3) Section 480(d), (e) and (f) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a gas licensee.

(4) Despite section 480(f) of the Act, section 34(7) of the Gas Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of the affairs of a gas licensee, being proceedings arising from —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;

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- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provision for amendment of Home Affairs Uniformed Services Superannuation Act**

**28.** Despite section 481 of the Act, section 8(1) of the Home Affairs Uniformed Services Superannuation Act (Cap. 126B) as in force immediately before 30 July 2020 continues to apply to or in relation to any member of the INVEST Plan who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

### **Saving and transitional provision for amendment of Housing Developers (Control and Licensing) Act**

**29.** Despite section 482 of the Act, section 25(2)(a) of the Housing Developers (Control and Licensing) Act (Cap. 130) as in force immediately before 30 July 2020 continues to apply to or in relation to any licensed housing developer that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;



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- (d) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Insurance Act**

**30.—**(1) Despite section 483(b) of the Act —

- (a) section 49FO(15) of the Insurance Act (Cap. 142) as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings for the winding up of the affairs of a licensed insurer or registered insurance broker arising from —
  - (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (v) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under

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section 377(2)(a) of the Companies Act before that date; and

(b) section 49FO(16) of the Insurance Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings for the winding up of the affairs of a licensed insurer arising from —

(i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;

(ii) an application for winding up made under section 253 of the Companies Act before that date;

(iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

(iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or

(v) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(2) Despite section 483(b) and (h) of the Act, section 49FP(1) of the Insurance Act as in force immediately before 30 July 2020 continues to apply to or in relation to any licensed insurer that is wound up pursuant to —

(a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;

(b) an application for winding up made under section 253 of the Companies Act before that date;

(c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(3) Despite section 483(e) of the Act, section 49FO(19) of the Insurance Act as in force immediately before 30 July 2020 continues to apply to or in relation to any licensed insurer that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(4) Despite section 483(i) of the Act, section 49FP(6) of the Insurance Act as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of the affairs of an insurer under an order under section 49FP(2) of the Insurance Act that is made pursuant to —

- (a) an application for winding up made under section 253 of the Companies Act before that date;

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- (b) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act; or
- (c) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.
- (5) Despite section 483(j), (k) and (l) of the Act, section 49FQ of the Insurance Act as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of any co-operative society which is a licensed insurer pursuant to an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act.
- (6) Despite section 483(m) of the Act, section 49FR(2) of the Insurance Act as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of any licensed insurer pursuant to —
- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

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**Saving and transitional provisions for amendment of  
International Interests in Aircraft Equipment Act**

**31.**—(1) Despite section 484(*a*) and (*b*) of the Act, section 4(3), (4), (14) and (15) of the International Interests in Aircraft Equipment Act (Cap. 144B) as in force immediately before 30 July 2020, read with the definitions of “commencement of insolvency proceedings” and “insolvency proceedings” in section 2(1) of the International Interests in Aircraft Equipment Act as in force immediately before that date, continues to apply to or in relation to any security agreement, title reservation agreement or leasing agreement creating or providing for an international interest in an aircraft object, or any contract of sale of an aircraft object, where insolvency proceedings were commenced against the debtor of the agreement pursuant to —

- (*a*) a bankruptcy application under section 57 or 58 of the Bankruptcy Act made before that date;
- (*b*) an application for an interim order under section 45 of the Bankruptcy Act made before that date;
- (*c*) an order for winding up of a company made under section 216(2)(*f*) of the Companies Act before that date;
- (*d*) an application for winding up made under section 253 of the Companies Act before that date;
- (*e*) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (*f*) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (*g*) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in the debtor’s place of incorporation or origin that was lodged under section 377(2)(*a*) of the Companies Act before that date;
- (*h*) an application for winding up arising from an application made before that date for recognition of a foreign

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proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;

- (i) an application made before that date under section 210(1) or 211I of the Companies Act for the approval of the Court in relation to a compromise or an arrangement; or
- (j) an application for a judicial management order under section 227B of the Companies Act made before that date.

(2) Despite section 484(b) of the Act, section 4(3) to (8), (11) and (13) of the International Interests in Aircraft Equipment Act as in force immediately before 30 July 2020, read with the definition of “insolvency administrator” in section 2(1) of the International Interests in Aircraft Equipment Act as in force immediately before that date, continues to apply to or in relation to any security agreement, title reservation agreement or leasing agreement creating or providing for an international interest in an aircraft object, or any contract of sale of an aircraft object, where insolvency proceedings were commenced against the debtor of the agreement pursuant to —

- (a) a bankruptcy application under section 57 or 58 of the Bankruptcy Act made before that date;
- (b) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (c) an application for winding up made under section 253 of the Companies Act before that date;
- (d) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (e) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (f) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in the debtor’s place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date;

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- (g) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; or
  - (h) an application for a judicial management order under section 227B of the Companies Act made before that date.

(3) Despite section 484(c) of the Act, section 4(10) and (11) read with section 4(12) of the International Interests in Aircraft Equipment Act as in force immediately before 30 July 2020 continues to apply to or in relation to any security agreement, title reservation agreement or leasing agreement creating or providing for an international interest in an aircraft object, or any contract of sale of an aircraft object, where insolvency proceedings were commenced against the debtor of the agreement pursuant to —

- (a) a bankruptcy application under section 57 or 58 of the Bankruptcy Act made before that date;
- (b) an application for an interim order under section 45 of the Bankruptcy Act made before that date;
- (c) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (d) an application for winding up made under section 253 of the Companies Act before that date;
- (e) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (f) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (g) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in the debtor's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date;

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- (h) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
  - (i) an application made before that date under section 210(1) or 211I(1) of the Companies Act for the approval of the Court in relation to a compromise or an arrangement; or
  - (j) an application for a judicial management order under section 227B of the Companies Act made before that date.

### **Saving and transitional provision for amendment of Land Titles Act**

**32.** Despite section 485 of the Act, section 110(1A) of the Land Titles Act (Cap. 157) as in force immediately before 30 July 2020 continues to apply to or in relation to the property of —

- (a) any proprietor who is adjudged bankrupt pursuant to a bankruptcy application made before that date; or
- (b) any deceased proprietor in respect of whose estate an application for an order for administration in bankruptcy was made before that date.

### **Saving and transitional provisions for amendment of Land Titles (Strata) Act**

**33.—**(1) Despite section 486 of the Act, section 83 of the Land Titles (Strata) Act (Cap. 158) as in force immediately before 30 July 2020 continues to apply to or in relation to any appointment made before that date under section 82 of the Land Titles (Strata) Act of a liquidator for the purpose of winding up the affairs and distributing the assets of a management corporation, and for this purpose section 526(2)(a) of the Act applies to or in relation to any liquidator who was appointed before that date under section 82 of the Land Titles (Strata) Act for the purpose of winding up the affairs and distributing the assets of the management corporation.

(2) For the purposes of section 486 of the Act, section 527(1) and (3) of the Act applies as if —



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- (a) the definition of “appointed day” in section 527(3) of the Act were amended by deleting the words “Division 3 of Part 3 comes” and substituting the words “Division 3 of Part 3 and section 486 come”; and
  - (b) paragraph (a) of the definition of “relevant work” in section 527(3) of the Act were amended by inserting, immediately after the words “this Act”, the words “or acting as a liquidator of a management corporation under section 82 of the Land Titles (Strata) Act”.

### **Saving and transitional provision for amendment of Legal Aid and Advice Act**

**34.** Despite section 487 of the Act, section 12(4) of the Legal Aid and Advice Act (Cap. 160) as in force immediately before 30 July 2020 continues to apply to or in relation to an aided person to whom legal aid was granted to make a bankruptcy application against a debtor which was made before that date.

### **Saving and transitional provisions for amendment of Legal Profession Act**

**35.—(1)** Despite section 488(a) of the Act —

- (a) section 82A(3)(b) of the Legal Profession Act (Cap. 161) as in force immediately before 30 July 2020 continues to apply to or in relation to a Legal Service Officer or non-practising solicitor who is adjudged bankrupt pursuant to a bankruptcy application made before that date;
- (b) section 82B(2)(c) of the Legal Profession Act as in force immediately before 30 July 2020 continues to apply to or in relation to a regulated non-practitioner who is adjudged bankrupt pursuant to a bankruptcy application made before that date;
- (c) section 83(2)(c) of the Legal Profession Act as in force immediately before 30 July 2020 continues to apply to or in relation to an advocate and solicitor who is adjudged bankrupt pursuant to a bankruptcy application made before that date; and

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(d) section 83A(2)(c) of the Legal Profession Act as in force immediately before 30 July 2020 continues to apply to or in relation to a regulated foreign lawyer who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

(2) Despite section 488(b) and (c) of the Act, section 160(1) and (2) of the Legal Profession Act as in force immediately before 30 July 2020 continues to apply to or in relation to a law corporation that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date; or
- (c) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

(3) Despite section 488(d) of the Act, paragraph 5(1) of the First Schedule to the Legal Profession Act as in force immediately before 30 July 2020 continues to apply to or in relation to a law corporation that is —

- (a) placed under judicial management pursuant to an application made before that date under section 227B(1) of the Companies Act; or
- (b) wound up pursuant to —
  - (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date; or
  - (iii) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

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## **Saving and transitional provisions for amendment of Limited Liability Partnerships Act**

**36.**—(1) For the purpose of section 489(a) of the Act, any reference to the Official Receiver in —

- (a) section 2 (definition of “liquidator”) of the Limited Liability Partnerships Act (Cap. 163A);
- (b) section 34(1), (3), (4), (11), (12) and (15) of the Limited Liability Partnerships Act;
- (c) paragraph 2(1)(d) of the Fourth Schedule to the Limited Liability Partnerships Act; and
- (d) paragraphs 9(2)(a), 11(a), (b), (d), (e), (f) and (h), 12 to 15, 16(2), (3) and (6), 18(1) to (4), 19(1) and (2), 24(2)(a) and (b) and (6), 26(3), 37(1), (3) and (4), 42(4), 55(2), (3), (5) and (7), 60(2) and (3), 61(1) and (2), 63(1) and (3), 64(1), (3) and (6) and 65(1), 69(1), (2), (6) and (7), 71(1) and (2), 86(6), 96(3), (6) and (8), 97(2), 98(1) and (2), 99(1) and (2), 100(1) to (4), 101 and 102(1) of the Fifth Schedule to the Limited Liability Partnerships Act,

as in force immediately before 30 July 2020 is to be read as a reference to the Official Receiver within the meaning given by section 2(1) of the Act.

(2) Despite section 489(b) of the Act, section 19A(2)(c) of the Limited Liability Partnerships Act as in force immediately before 30 July 2020 continues to apply to or in relation to a limited liability partnership that seeks to be registered under, or seeks to change its name to, a name that is identical to the name of a company that was dissolved following its winding up under Part X of the Companies Act.

(3) Despite section 489(c) of the Act, paragraph 2(1) of the Fourth Schedule to the Limited Liability Partnerships Act as in force immediately before 30 July 2020 continues to apply to or in relation to a limited liability partnership in respect of which a receiver is appointed (whether by an order of the court or under any powers contained in any instrument) before that date.

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(4) For the purpose of section 489(c) of the Act, section 527(1) and (3) of the Act applies as if —

- (a) the definition of “appointed day” in section 527(3) of the Act were amended by deleting the words “Division 3 of Part 3 comes” and substituting the words “Division 3 of Part 3 and section 489(c) come”; and
- (b) paragraph (a) of the definition of “relevant work” in section 527(3) of the Act were amended by inserting, immediately after the words “this Act”, the words “or acting as a receiver or manager of the property of a limited liability partnership under the Fourth Schedule to the Limited Liability Partnerships Act read with section 29 of the Limited Liability Partnerships Act”.

(5) Despite section 489(e), (g) and (h) of the Act, paragraphs 10(1)(a), 11 and 15 of the Fifth Schedule to the Limited Liability Partnerships Act as in force immediately before 30 July 2020, read with the definition of “approved liquidator” in paragraph 1 of the Fifth Schedule to the Limited Liability Partnerships Act as in force immediately before that date, continue to apply to or in relation to a limited liability partnership in respect of which an application for winding up was made before that date, and for this purpose section 526(2)(a) of the Act applies to or in relation to any appointment of a provisional liquidator or liquidator of such a limited liability partnership.

(6) For the purposes of section 489(f), (g) and (h) of the Act, section 527(1) and (3) of the Act applies as if —

- (a) the definition of “appointed day” in section 527(3) of the Act were amended by deleting the words “Division 3 of Part 3 comes” and substituting the words “Division 3 of Part 3 and section 489(f), (g) and (h) come”; and
- (b) paragraph (a) of the definition of “relevant work” in section 527(3) of the Act were amended by inserting, immediately after the words “this Act”, the words “or acting as a liquidator of a limited liability partnership under the Fifth Schedule to the Limited Liability Partnerships

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Act read with section 30 of the Limited Liability Partnerships Act”.

### **Saving and transitional provision for amendment of Limited Partnerships Act**

37. Despite section 490 of the Act, section 17A(2)(c) of the Limited Partnerships Act (Cap. 163B) as in force immediately before 30 July 2020 continues to apply to or in relation to a limited partnership that seeks to be registered under, or seeks to change its name to, a name that is identical to the name of a company that was dissolved following its winding up under Part X of the Companies Act.

### **Saving and transitional provisions for amendment of Maritime and Port Authority of Singapore Act**

38.—(1) Despite section 491(a) of the Act, the definition of “indirect controller” in section 86A(1) of the Maritime and Port Authority of Singapore Act (Cap. 170A) as in force immediately before 30 July 2020, read with the definition of “officer” in section 86A(1) of the Maritime and Port Authority of Singapore Act as in force immediately before that date, continues to apply to or in relation to any designated public licensee, designated business trust or designated equity interest holder, in respect of which a judicial manager is appointed under Part VIIIA of the Companies Act pursuant to an application for a judicial management order made before that date.

(2) For the purposes of section 491(b) of the Act, the reference to the Official Receiver in the definition of “liquidator” in section 86A(1) of the Maritime and Port Authority of Singapore Act as in force immediately before 30 July 2020 is to be read as a reference to the Official Receiver within the meaning given by section 2(1) of the Act.

(3) Despite section 491(d) of the Act, section 88(4)(b) of the Maritime and Port Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a relevant public licensee in respect of which an application for a judicial management order was made before that date under the Companies Act.

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(4) Section 491(e) and (f) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a company that is a relevant public licensee.

(5) Despite section 491(f) of the Act, section 88(5) of the Maritime and Port Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of a company that is a relevant public licensee, being proceedings arising from —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(6) Despite section 491(g) of the Act, section 88(7) of the Maritime and Port Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a company that is a relevant public licensee in respect of which an application under section 88(1) of the Maritime and Port Authority of Singapore Act was made before that date.

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**Saving and transitional provisions for amendment of Monetary Authority of Singapore Act**

**39.**—(1) Despite section 492(*b*) of the Act, section 53(2)(*b*) of the Monetary Authority of Singapore Act (Cap. 186) as in force immediately before 30 July 2020 continues to apply to or in relation to a specified financial institution in respect of which an application for an order under section 53(2)(*b*) of the Monetary Authority of Singapore Act is made before that date.

(2) Despite section 492(*c*) of the Act, section 54(1) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a company incorporated in Singapore which is carrying on or has carried on the significant business of a specified financial institution in Singapore, being a company in respect of which a winding up application is made before that date.

(3) Despite section 492(*d*) of the Act, section 54(2) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to an unregistered company which is carrying on or has carried on the significant business of a specified financial institution in Singapore, being an unregistered company in respect of which a winding up application is made before that date.

(4) Despite section 492(*e*) and (*f*) of the Act, section 54(3) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a company which is carrying on or has carried on the significant business of a specified financial institution in Singapore, being a company in respect of which a winding up application is made before that date.

(5) Despite section 492(*g*) and (*h*) of the Act, section 54(4)(*a*), (5), (7) and (8) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a company which is carrying on or has carried on the significant business in Singapore of a specified financial institution, being a company in respect of which —

- (*a*) an order for winding up of the company was made under section 216(2)(*f*) of the Companies Act before that date;

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- (b) an application for winding up was made under section 253 of the Companies Act before that date;
  - (c) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.
- (6) Despite section 492(i) of the Act, the definition of “unregistered company” in section 54(9) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to any application made before that date for the winding up of an unregistered company under section 351 of the Companies Act.
- (7) Despite section 492(j) of the Act —
- (a) section 58(11) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to the transfer under a certificate of transfer of any property of a pertinent financial institution in respect of which —
    - (i) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
    - (ii) an application for winding up was made under section 253 of the Companies Act before that date;



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- (iii) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (v) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; and
- (b) section 67(8) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to the transfer under a certificate of transfer of any share in a pertinent financial institution in respect of which —
- (i) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up was made under section 253 of the Companies Act before that date;
  - (iii) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (v) an application for winding up was made arising from an application made before that date for recognition

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of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(8) Despite section 492(*k*) of the Act, section 59(1) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a pertinent financial institution in respect of which —

- (*a*) an application is made before that date for a judicial management order under section 227B(1) of the Companies Act; or
- (*b*) an application for a judicial management order under section 227B(1) of the Companies Act is made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(9) Despite section 492(*l*) of the Act —

- (*a*) section 67(13)(*h*) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a pertinent financial institution in respect of which a certificate of transfer under section 67(1) of the Monetary Authority of Singapore Act is issued and —
  - (*i*) an application for a judicial management order is made before that date under section 227B(1) of the Companies Act; or
  - (*ii*) an application for a judicial management order under section 227B(1) of the Companies Act is made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; and
- (*b*) section 70(13)(*b*) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a pertinent financial institution in respect of which a certificate of restructuring of share

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capital under section 70(1) of the Monetary Authority of Singapore Act is issued and —

- (i) an application for a judicial management order is made before that date under section 227B(1) of the Companies Act; or
- (ii) an application for a judicial management order under section 227B(1) of the Companies Act is made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(10) Despite section 492(*m*) of the Act, section 77(1)(*b*) of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a Division 4A FI in respect of which a bail-in certificate under section 75(1) of the Monetary Authority of Singapore Act is issued and —

- (*a*) an application for a judicial management order is made before that date under section 227B(1) of the Companies Act; or
- (*b*) an application for a judicial management order under section 227B(1) of the Companies Act is made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(11) Despite section 492(*o*) of the Act, section 110 of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to a financial institution (other than one that is a bank, a finance company or a licensed insurer) that is wound up pursuant to —

- (*a*) an order for winding up of a company made under section 216(2)(*f*) of the Companies Act before that date;
- (*b*) an application for winding up made under section 253 of the Companies Act before that date;

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- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.
- (12) Despite section 492(p) of the Act, section 122 of the Monetary Authority of Singapore Act as in force immediately before 30 July 2020 continues to apply to or in relation to —
- (a) a pertinent financial institution (being a transferor as defined in section 56 of the Monetary Authority of Singapore Act), a transferee (as defined in section 56 or 60 of the Monetary Authority of Singapore Act) or a 2nd transferee (as defined in section 60 of the Monetary Authority of Singapore Act) that is —
    - (i) wound up pursuant to —
      - (A) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
      - (B) an application for winding up made under section 253 of the Companies Act before that date;
      - (C) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (D) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (E) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (F) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; or
- (ii) placed under judicial management —
- (A) pursuant to an application made before that date under section 227B(1) of the Companies Act; or
  - (B) arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; or
- (b) a transferee (as defined in section 56 or 60 of the Monetary Authority of Singapore Act) or a 2nd transferee (as defined in section 60 of the Monetary Authority of Singapore Act) —
- (i) who is adjudged bankrupt pursuant to a bankruptcy application made before that date; or
  - (ii) who dies insolvent at the date of his or her death, and in respect of whose estate an application for an order for the administration in bankruptcy was made before that date.

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**Saving and transitional provisions for amendment of Moneylenders Act**

**40.**—(1) Despite section 493(a) of the Act, section 11D(3)(a) of the Moneylenders Act (Cap. 188) as in force immediately before 30 July 2020 continues to apply to or in relation to a director or substantial shareholder of a licensee against whom a bankruptcy application under the Bankruptcy Act is made before that date.

(2) Despite section 493(b) of the Act —

- (a) section 11D(3)(c) of the Moneylenders Act as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee where any application is made before that date under section 210(1) or 211I of the Companies Act for the approval of a compromise or an arrangement between the licensee or a substantial shareholder of the licensee and the creditors of the licensee or substantial shareholder, as the case may be;
- (b) section 11D(3)(d) of the Moneylenders Act as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee where the licensee or a substantial shareholder of the licensee is the subject of —
  - (i) an application made before that date for a judicial management order under section 227B(1) of the Companies Act; or
  - (ii) an application for a judicial management order arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
- (c) section 11D(3)(e) of the Moneylenders Act as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee where any order appointing a receiver or manager, or a receiver and manager, of the property of the licensee or a substantial shareholder of the licensee is made before that date;

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- (d) section 11D(3)(f) of the Moneylenders Act as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee where any resolution is passed before that date for the voluntary winding up of the licensee or a substantial shareholder of the licensee; and
- (e) section 11D(3)(g) of the Moneylenders Act as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee where —
- (i) an application for winding up of the licensee or a substantial shareholder of the licensee was made under section 253 of the Companies Act before that date;
  - (ii) an application was made before that date for the winding up of a substantial shareholder of the licensee under section 351 of the Companies Act;
  - (iii) an application for winding up of a substantial shareholder of the licensee is made arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (iv) an application for winding up of a substantial shareholder of the licensee is made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Motor Vehicles (Third-Party Risks and Compensation) Act**

**41.**—(1) Despite section 494(a) and (b) of the Act, section 10(2) of the Motor Vehicles (Third-Party Risks and Compensation) Act (Cap. 189) as in force immediately before 30 July 2020 continues to apply to or in relation to any deceased person who was issued a policy for the purposes of the Motor Vehicles (Third-Party Risks and Compensation) Act and in respect of whose estate an order for the

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administration in bankruptcy of the estate of a deceased debtor is made pursuant to an application under section 148 of the Bankruptcy Act made before that date.

(2) Despite section 494(*a*) of the Act, section 11(2)(*a*) of the Motor Vehicles (Third-Party Risks and Compensation) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any deceased debtor in respect of whose estate an order for the administration in bankruptcy of the estate of a deceased debtor is made pursuant to an application under section 148 of the Bankruptcy Act made before that date.

(3) Despite section 494(*c*) of the Act, section 10(3) of the Motor Vehicles (Third-Party Risks and Compensation) Act as in force immediately before 30 July 2020 continues to apply to or in relation to a deceased person who was issued a policy for the purposes of the Motor Vehicles (Third-Party Risks and Compensation) Act and in respect of whose estate an application under section 148 of the Bankruptcy Act for an order for the administration in bankruptcy was made before that date.

### **Saving and transitional provisions for amendment of Mutual Assistance in Criminal Matters Act**

**42.**—(1) Despite section 495(*a*) of the Act, item 38A of the Second Schedule to the Mutual Assistance in Criminal Matters Act (Cap. 190A) as in force immediately before 30 July 2020 continues to apply to or in relation to an offence under section 340(5) of the Companies Act that is committed in relation to a company that is wound up pursuant to —

- (*a*) an order for winding up of the company made under section 216(2)(*f*) of the Companies Act before that date;
- (*b*) an application for winding up made under section 253 of the Companies Act before that date;
- (*c*) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;



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- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application for winding up arising from an application made before that date for the recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(2) Despite section 495(c) of the Act, paragraph 13(1) of the Third Schedule to the Mutual Assistance in Criminal Matters Act as in force immediately before 30 July 2020 continues to apply to or in relation to any realisable property of a person who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

(3) Despite section 495(c) to (f) of the Act, paragraph 13(2) and (3) of the Third Schedule to the Mutual Assistance in Criminal Matters Act as in force immediately before 30 July 2020 continues to apply to or in relation to any person who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

(4) Despite section 495(g) of the Act, paragraph 13(5) of the Third Schedule to the Mutual Assistance in Criminal Matters Act as in force immediately before 30 July 2020 continues to apply to or in relation to any debtor in respect of which an interim receiver is appointed pursuant to a bankruptcy application made against the debtor before that date.

(5) Despite section 495(h) of the Act, paragraph 13(6) of the Third Schedule to the Mutual Assistance in Criminal Matters Act as in force immediately before 30 July 2020 continues to apply to or in relation to any amounts payable under a foreign confiscation order made against a person who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

(6) Despite section 495(i) of the Act, paragraph 14(3) of the Third Schedule to the Mutual Assistance in Criminal Matters Act as in force

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immediately before 30 July 2020 continues to apply to or in relation to a company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(7) Despite section 495(j) of the Act, paragraph 14 of the Third Schedule to the Mutual Assistance in Criminal Matters Act as in force immediately before 30 July 2020, read with the definition of “company” in paragraph 14(5) of the Third Schedule to the Mutual Assistance in Criminal Matters Act as in force immediately before that date, continues to apply to or in relation to a company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Mutual Benefit Organisations Act**

**43.**—(1) Despite section 496(a) of the Act, section 31(1)(e) of the Mutual Benefit Organisations Act (Cap. 191) as in force immediately before 30 July 2020, read with the Companies Act, continues to apply to or in relation to the winding up of the affairs of a mutual benefit organisation in respect of which registration is cancelled before that date.

(2) For the purposes of regulation 3(4), the references in section 31(1)(a), (b) and (d), and the first reference in section 31(1)(e), of the Mutual Benefit Organisations Act as in force immediately before 30 July 2020 to the Official Receiver are to be read as a reference to the Official Receiver appointed under section 17(1) of the Act on that date.

### **Saving and transitional provisions for amendment of Pawnbrokers Act 2015**

**44.**—(1) Despite section 500(c) of the Act —

- (a) section 29(1)(d) of the Pawnbrokers Act 2015 (Act 2 of 2015) as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee in respect of which an application has been made before that date for a judicial management order under section 227B(1) of the Companies Act; and

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(b) section 40(b) of the Pawnbrokers Act 2015 as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee that —

(i) goes into liquidation or is wound up pursuant to —

(A) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;

(B) an application for winding up made under section 253 of the Companies Act before that date; or

(C) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or

(ii) is otherwise dissolved under the Companies Act before that date.

(2) Despite section 500(e) of the Act, section 29(1)(e) of the Pawnbrokers Act 2015 as in force immediately before 30 July 2020 continues to apply to or in relation to a licensee in respect of which an application was made to the court before that date for the licensee to be wound up or otherwise dissolved under the Companies Act.

### **Saving and transitional provisions for amendment of Payment and Settlement Systems (Finality and Netting) Act**

**45.**—(1) Despite section 501(a) and (b) of the Act, section 8(2) of the Payment and Settlement Systems (Finality and Netting) Act (Cap. 231) as in force immediately before 30 July 2020, read with the definition of “relevant office holder” in section 2(1), and sections 2(2) and 6(1), of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before that date, continues to apply to or in relation to the netting or settlement of any transfer order, or any other action taken under the Rules of a designated system with respect to any transfer order, by a participant of the designated system in respect of which —

(a) a bankruptcy application was made before that date;

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- (b) an application for a judicial management order under section 227B(1) of the Companies Act was made before that date;
  - (c) an application for a judicial management order under section 227B(1) of the Companies Act was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
  - (d) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
  - (e) an application for winding up was made under section 253 of the Companies Act before that date;
  - (f) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (g) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (h) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (i) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(2) Despite section 501(a), (b), (g) and (h) of the Act, section 11(2) of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before 30 July 2020, read with the definition of "relevant office holder" in section 2(1), and section 6(1), of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before that date, continues to apply to or in relation to any net sum owed, on the completion of the action taken under

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default arrangements, by or to a participant of a designated system in respect of which —

- (a) a bankruptcy order is made pursuant to a bankruptcy application made before that date;
- (b) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (c) an order for winding up was made pursuant to an application for winding up made under section 253 of the Companies Act before that date;
- (d) an order for winding up was made pursuant to an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (e) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
- (f) an order for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (g) an order for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(3) Despite section 501(a) and (b) of the Act, section 14 of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before 30 July 2020, read with the definition of “relevant office holder” in section 2(1), and sections 2(2) and 6(1), of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before that date, continues to apply to or in relation to the netting or settlement of any transfer order, or any other action taken under the Rules of a designated system with respect to any transfer order, by a participant of the designated system in respect of which —

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- (a) a bankruptcy application was made before that date;
  - (b) an application for a judicial management order under section 227B(1) of the Companies Act was made before that date;
  - (c) an application for a judicial management order under section 227B(1) of the Companies Act was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
  - (d) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
  - (e) an application for winding up was made under section 253 of the Companies Act before that date;
  - (f) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (g) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (h) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (i) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(4) For the purpose of section 501(a) of the Act, the reference to the Official Assignee in the definition of “relevant office holder” in section 2(1) of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before 30 July 2020, as applied in sections 8(2), 11(2)(a) and 14 of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before

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that date, is to be read as a reference to the Official Assignee appointed under section 16(1) of the Act.

(5) Despite section 501(b) of the Act, section 13 of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before 30 July 2020, read with section 2(2) of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before that date, continues to apply to or in relation to any obligation owed to or by a participant of a designated system in respect of which —

- (a) a bankruptcy order is made pursuant to a bankruptcy application made before that date;
- (b) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (c) an order for winding up was made pursuant to an application for winding up made under section 253 of the Companies Act before that date;
- (d) an order for winding up was made pursuant to an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (e) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
- (f) an order for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (g) an order for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(6) Despite section 501(c) of the Act, section 9(a) of the Payment and Settlement Systems (Finality and Netting) Act as in force



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immediately before 30 July 2020 continues to apply to or in relation to any transfer order by a participant of a designated system in respect of which —

- (a) a bankruptcy application was made before that date;
- (b) an application for a judicial management order under section 227B(1) of the Companies Act was made before that date;
- (c) an application for a judicial management order under section 227B(1) of the Companies Act was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
- (d) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (e) an application for winding up was made under section 253 of the Companies Act before that date;
- (f) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (g) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
- (h) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (i) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(7) Despite section 501(d) of the Act, section 9(b) of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before 30 July 2020 continues to apply to or in relation

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to any transfer order, or any disposition of property pursuant to a transfer order, by a participant of a designated system in respect of which —

- (a) a bankruptcy application was made before that date;
- (b) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (c) an application for winding up was made under section 253 of the Companies Act before that date;
- (d) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (e) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
- (f) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (g) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(8) Despite section 501(e) of the Act, section 9(c) of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any disposition of property pursuant to a transfer order by a participant of a designated system —

- (a) that made an application for an order under section 211B of the Companies Act before that date; or
- (b) in relation to which an order under section 211C(1) of the Companies Act is made arising from an order under section 211B(1) of the Companies Act made pursuant to an application made before that date.

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(9) Despite section 501(f) of the Act, section 10 of the Payment and Settlement Systems (Finality and Netting) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any transfer order, or any disposition of property pursuant to a transfer order, by a participant of a designated system in respect of which —

- (a) a bankruptcy application was made before that date;
- (b) an application for an order under section 211B of the Companies Act was made before that date;
- (c) an application for a judicial management order under section 227B(1) of the Companies Act was made before that date;
- (d) an application for a judicial management order under section 227B(1) of the Companies Act was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
- (e) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (f) an application for winding up was made under section 253 of the Companies Act before that date;
- (g) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (h) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
- (i) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date;
- (j) an application for winding up was made arising from an application made before that date for recognition of a

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foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; or

- (k) an application was made under section 73B of the Conveyancing and Law of Property Act before that date.

### **Saving and transitional provision for amendment of Prevention of Corruption Act**

**46.** Despite section 502 of the Act, section 4E(2) of the Prevention of Corruption Act (Cap. 241) as in force immediately before 30 July 2020 continues to apply to or in relation to any member of the Occupational Superannuation Scheme (established under section 4A of the Prevention of Corruption Act) who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

### **Saving and transitional provision for amendment of Private Education Act**

**47.** Despite section 503 of the Act, section 60(7) of the Private Education Act (Cap. 247A) as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of a private education institution that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (d) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or

- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provision for amendment of Public Utilities Act**

**48.** Despite section 504 of the Act, section 41(8) of the Public Utilities Act (Cap. 261) as in force immediately before 30 July 2020 continues to apply to or in relation to any financial penalty imposed by the Public Utilities Board under section 41(7) of the Public Utilities Act on a person who is adjudged bankrupt pursuant to a bankruptcy application made before that date, and any interest on such financial penalty.

### **Saving and transitional provisions for amendment of Rapid Transit Systems Act**

**49.—(1)** Despite section 505(b) of the Act, section 27B(5) of the Rapid Transit Systems Act (Cap. 263A) as in force immediately before 30 July 2020 continues to apply to or in relation to a company that is a licensee and in respect of which an application under section 27B(1) of the Rapid Transit Systems Act was made before that date.

(2) Despite section 505(c) of the Act, section 27D(1)(b) of the Rapid Transit Systems Act as in force immediately before 30 July 2020 continues to apply to or in relation to a company that is a licensee, in respect of which an application for a judicial management order was made before that date under the Companies Act.

(3) Section 505(d) and (e) of the Act does not apply to or in relation to any application under section 210 of the Companies Act made before 30 July 2020 in relation to a company that is a licensee.

(4) Despite section 505(e) of the Act, section 27D(2) of the Rapid Transit Systems Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of a company that is a licensee, being proceedings arising from —

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- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
  - (b) an application for winding up made under section 253 of the Companies Act before that date;
  - (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (e) a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (f) an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Securities and Futures Act**

**50.**—(1) Despite section 507(b) of the Act, the definition of “relevant office holder” in section 48(1) of the Securities and Futures Act (Cap. 289) as in force immediately before 30 July 2020 continues to apply to sections 81C(2) and (3), 81D(1) and (2), 81E(2)(b) and (c) and (4), 81F(2)(a), 81I(1), 81L(1) and 81O(2) of the Securities and Futures Act as in force immediately before that date, in relation to —

- (a) any person operating an approved clearing house or a recognised clearing house, where a bankruptcy application or an application for an order for the administration in bankruptcy was made in respect of the person before that date; or
- (b) any participant of an approved clearing house or a recognised clearing house in respect of transactions cleared through the approved clearing house or

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recognised clearing house, where a bankruptcy application was made in respect of the participant before that date.

(2) For the purpose of section 507(b) of the Act, the reference to the Official Assignee in the definition of “relevant office holder” in section 48(1) of the Securities and Futures Act as in force immediately before 30 July 2020, as applied in sections 81C(2) and (3), 81D(1) and (2), 81E(2)(b) and (c) and (4), 81F(2)(a), 81I(1), 81L(1) and 81O(2) of the Securities and Futures Act as in force immediately before that date, is to be read as a reference to the Official Assignee appointed under section 16(1) of the Act.

(3) Despite section 507(c) of the Act, sections 81C and 81L of the Securities and Futures Act as in force immediately before 30 July 2020, read with section 48(4) of the Securities and Futures Act as in force immediately before that date, continue to apply to or in relation to the clearing of any transaction with an approved clearing house or a recognised clearing house entered by a participant in respect of which —

- (a) a bankruptcy application was made before that date;
- (b) an application for a judicial management order under section 227B(1) of the Companies Act was made before that date;
- (c) an application for a judicial management order under section 227B(1) of the Companies Act was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
- (d) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (e) an application for winding up was made under section 253 of the Companies Act before that date;
- (f) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;

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- (g) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (h) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (i) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.
- (4) Despite section 507(d) of the Act, section 81D of the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to any default proceedings relating to a person in respect of which —
- (a) an application for an interim order was made under section 45 of the Bankruptcy Act before that date;
  - (b) a bankruptcy application was made before that date;
  - (c) an application was made before that date under section 210(1) of the Companies Act for the approval of the Court in relation to any compromise or arrangement;
  - (d) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
  - (e) an application for winding up was made under section 253 of the Companies Act before that date;
  - (f) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (g) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (h) an application for winding up was made arising from a notice of commencement of liquidation or dissolution



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proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or

- (i) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(5) Despite section 507(e) and (f) of the Act, section 81F(2) of the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to any net sum certified under section 81E(1)(a)(i) of the Securities and Futures Act to be payable by or to a defaulter in respect of which —

- (a) a bankruptcy order is made pursuant to a bankruptcy application made before that date;
- (b) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (c) an order for winding up was made pursuant to an application for winding up made under section 253 of the Companies Act before that date;
- (d) an order for winding up was made pursuant to an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (e) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
- (f) an order for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (g) an order for winding up was made arising from an application made before that date for recognition of a

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foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(6) Despite section 507(g) of the Act, section 81G(1) of the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to any of the matters set out in section 81G(1) of the Securities and Futures Act relating to a participant —

- (a) who is adjudged bankrupt pursuant to a bankruptcy application made before that date;
- (b) that is placed under judicial management pursuant to —
  - (i) an application made before that date for a judicial management order under section 227B(1) of the Companies Act; or
  - (ii) an application for a judicial management order arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; or
- (c) that is wound up pursuant to —
  - (i) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up made under section 253 of the Companies Act before that date;
  - (iii) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (v) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under

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section 377(2)(a) of the Companies Act before that date; or

- (vi) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(7) Despite section 507(h) of the Act, section 81G(2) of the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to any of the matters set out in section 81G(2) of the Securities and Futures Act relating to a participant in respect of which —

- (a) a bankruptcy application was made before that date;
- (b) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
- (c) an application for winding up was made under section 253 of the Companies Act before that date;
- (d) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (e) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
- (f) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (g) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(8) Despite section 507(i) of the Act, section 81H of the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to any of the matters set out in

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section 81H(2) of the Securities and Futures Act relating to a participant in respect of which —

- (a) a bankruptcy application was made before that date;
  - (b) an application was made before that date for a judicial management order under section 227B(1) of the Companies Act;
  - (c) an application for a judicial management order under section 227B(1) of the Companies Act was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act;
  - (d) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
  - (e) an application for winding up was made under section 253 of the Companies Act before that date;
  - (f) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (g) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (h) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date;
  - (i) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; or
  - (j) an application was made under section 73B of the Conveyancing and Law of Property Act before that date.
- (9) Despite section 507(j) and (k) of the Act, paragraphs (b) and (c) of the definition of “specified event” in section 81I(4) of the

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Securities and Futures Act as in force immediately before 30 July 2020 continue to apply to or in relation to a participant that is wound up pursuant to a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

(10) Despite section 507(*l*) of the Act, paragraph (*e*) of the definition of “specified event” in section 81I(4) of the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to a participant that is placed under judicial management pursuant to —

- (a) an application made before that date for a judicial management order under section 227B(1) of the Companies Act; or
- (b) an application for a judicial management order under section 227B(1) of the Companies Act arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(11) Despite section 507(*m*) of the Act, section 186(2) of the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to a member of an approved exchange who was adjudged bankrupt pursuant to a bankruptcy application made before that date, and for this purpose the reference to the Official Assignee in section 186(2) of the Securities and Futures Act as in force immediately before that date is to be read as a reference to the Official Assignee appointed under section 16(1) of the Act.

(12) Despite section 507(*n*) of the Act, section 186(3) of the Securities and Futures Act as in force immediately before 30 July 2020, read with section 186(4)(*a*), (*b*) and (*c*) of the Securities and Futures Act as in force immediately before that date, continues to apply to or in relation to a member of an approved exchange who has made a voluntary arrangement with the member’s creditors pursuant to an application for an interim order made under section 45 of the Bankruptcy Act before that date.

(13) Despite section 507(*o*) of the Act, section 273(1)(*ci*) of the Securities and Futures Act as in force immediately before 30 July

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2020 continues to apply to or in relation to a company that is wound up pursuant to a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date.

(14) For the purposes of section 507(*p*) of the Act, any reference to the Official Receiver in sections 295A(8) and (9) and 295B(1), (3) and (4) read with section 295A(14) of the Securities and Futures Act as in force immediately before 30 July 2020 is to be read as a reference to the Official Receiver appointed under section 17(1) of the Act.

(15) Despite section 507(*q*) of the Act, paragraph 4 of the Third Schedule to the Securities and Futures Act as in force immediately before 30 July 2020 continues to apply to or in relation to the Official Assignee exercising his or her powers in relation to a person who is adjudged bankrupt pursuant to a bankruptcy application made before that date, and for this purpose the reference to the Official Assignee in paragraph 4 of the Third Schedule to the Securities and Futures Act as in force immediately before that date is to be read as a reference to the Official Assignee appointed under section 16(1) of the Act.

### **Saving and transitional provision for amendment of Singapore Armed Forces Act**

**51.** Despite section 508 of the Act, section 205A(2)(*b*) of Singapore Armed Forces Act (Cap. 295) as in force immediately before 30 July 2020 continues to apply to or in relation to any serviceman who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

### **Saving and transitional provisions for amendment of Singapore Tourism (Cess Collection) Act**

**52.—**(1) Despite section 511(*a*) of the Act, section 24(1) of the Singapore Tourism (Cess Collection) Act (Cap. 305C) as in force immediately before 30 July 2020 continues to apply to or in relation to —

- (*a*) a bankrupt who is adjudged bankrupt pursuant to a bankruptcy application made before that date; or

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- (b) a person dying insolvent and in respect of whom an order for the administration in bankruptcy of the estate of a deceased debtor is made under section 148 of the Bankruptcy Act pursuant to an application made before that date.

(2) Despite section 511(b) of the Act, section 24(2) of the Singapore Tourism (Cess Collection) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Skills Development Levy Act**

53.—(1) Despite section 514(a) of the Act, section 24(1) of the Skills Development Levy Act (Cap. 306) as in force immediately before 30 July 2020 continues to apply to or in relation to —

- (a) a bankrupt who is adjudged bankrupt pursuant to a bankruptcy application made before that date; or

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- (b) a person dying insolvent and in respect of whom an order for the administration in bankruptcy of the estate of a deceased debtor is made under section 148 of the Bankruptcy Act pursuant to an application made before that date.

(2) Despite section 514(b) of the Act, section 24(2) of the Skills Development Levy Act as in force immediately before 30 July 2020 continues to apply to or in relation to any company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Societies Act**

**54.**—(1) Despite section 515 of the Act, section 25(1A) of the Societies Act (Cap. 311) as in force immediately before 30 July 2020, read with the Companies Act, continues to apply to or in relation to the winding up of the affairs of a society against which an order of



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dissolution is made under section 24 of the Societies Act before that date.

(2) For the purposes of regulation 3(4), the references in section 25(1)(a) and (b), and the first reference in section 25(1A), of the Societies Act as in force immediately before 30 July 2020 to the Official Receiver are to be read as a reference to the Official Receiver appointed under section 17(1) of the Act on that date.

### **Saving and transitional provision for amendment of Stamp Duties Act**

**55.** Despite section 516 of the Act, section 36(h) of the Stamp Duties Act (Cap. 312) as in force immediately before 30 July 2020 continues to apply to or in relation to —

- (a) any bankrupt adjudged bankrupt pursuant to a bankruptcy application made before that date; or
- (b) any debtor in respect of whom an order for the administration in bankruptcy of the estate of a deceased debtor is made under section 148 of the Bankruptcy Act pursuant to an application made before that date.

### **Saving and transitional provisions for amendment of Telecommunications Act**

**56.—**(1) Despite section 517(b) of the Act, sections 32J(3)(a) and 32L(1)(b) of the Telecommunications Act (Cap. 323) as in force immediately before 30 July 2020 continue to apply to or in relation to any specified telecommunication licensee that made an application under section 211I of the Companies Act before that date.

(2) Despite section 517(c) of the Act —

- (a) sections 32J(3)(b) and 32L(1)(c) and (2)(b) of the Telecommunications Act as in force immediately before 30 July 2020 continue to apply to or in relation to any specified telecommunication licensee in respect of which —

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- (i) an application was made before that date for a judicial management order under section 227B(1) of the Companies Act; or
  - (ii) an application was made for a judicial management order under section 227B(1) of the Companies Act arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act; and
- (b) sections 32J(3)(c) and 32L(2)(c) of the Telecommunications Act as in force immediately before 30 July 2020 continue to apply to or in relation to any specified telecommunication licensee in respect of which —
- (i) an order for winding up of a company was made under section 216(2)(f) of the Companies Act before that date;
  - (ii) an application for winding up was made under section 253 of the Companies Act before that date;
  - (iii) an application was made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (iv) a voluntary winding up was commenced within the meaning of section 291(6) of the Companies Act before that date;
  - (v) an application for winding up was made arising from a notice of commencement of liquidation or dissolution proceedings in the participant's place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
  - (vi) an application for winding up was made arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

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(3) Despite section 517(e) of the Act, section 32J(6) of the Telecommunications Act as in force immediately before 30 July 2020, read with section 254(2) of the Companies Act, continues to apply to or in relation to any company that is a specified telecommunication licensee and in respect of which an application under section 32J(1) of that Act was made before that date.

(4) Despite section 517(g) of the Act, section 32L(2)(a) of the Telecommunications Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the making of an order under section 211I of the Companies Act in relation to any specified telecommunication licensee, being proceedings arising from an application made before that date.

### **Saving and transitional provision for amendment of Third Parties (Rights against Insurers) Act**

**57.** Despite section 518(a) of the Act —

- (a) section 1(2) of the Third Parties (Rights against Insurers) Act (Cap. 395) as in force immediately before 30 July 2020 continues to apply to or in relation to any deceased debtor in respect of whose estate an order for the administration in bankruptcy of the estate of a deceased debtor is made pursuant to an application made before that date;
- (b) section 1(3) of the Third Parties (Rights against Insurers) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any deceased insured in respect of whose estate an order for the administration in bankruptcy of the estate of a deceased debtor is made pursuant to an application made before that date; and
- (c) section 2(1) of the Third Parties (Rights against Insurers) Act as in force immediately before 30 July 2020 continues to apply to or in relation to any deceased person in respect of whose estate an order for the administration in bankruptcy of the estate of a deceased debtor is made pursuant to an application made before that date.

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**Saving and transitional provision for amendment of Third-Party Taxi Booking Service Providers Act 2015**

**58.** Despite section 519 of the Act, section 28(b) of the Third-Party Taxi Booking Service Providers Act 2015 (Act 17 of 2015) as in force immediately before 30 July 2020 continues to apply to or in relation to any financial penalty imposed by the Land Transport Authority of Singapore under the Third-Party Taxi Booking Services Providers Act 2015 on a person who is adjudged bankrupt pursuant to a bankruptcy application made before that date, and any interest on such financial penalty.

**Saving and transitional provisions for amendment of Trade Unions Act**

**59.—**(1) Despite section 520 of the Act, section 20(3) of the Trade Unions Act (Cap. 333) as in force immediately before 30 July 2020, read with the Companies Act, continues to apply to or in relation to the winding up of the affairs of a trade union that is dissolved under section 19 of the Trade Unions Act before that date.

(2) For the purposes of regulation 3(4), the references in section 20(1)(a) and (b), and the first reference in section 20(3), of the Trade Unions Act as in force immediately before 30 July 2020 to the Official Receiver are to be read as a reference to the Official Receiver appointed under section 17(1) of the Act on that date.

**Saving and transitional provisions for amendment of Trust Companies Act**

**60.—**(1) Despite section 521(a) of the Act, section 12(1) of the Trust Companies Act (Cap. 336) as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of the affairs of a licensed trust company pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;

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- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(2) Despite section 521(b) of the Act, section 12(2) of the Trust Companies Act as in force immediately before 30 July 2020 continues to apply to or in relation to the winding up of any licensed trust company pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

(3) Despite section 521(b) of the Act, section 12(3) of the Trust Companies Act as in force immediately before 30 July 2020 continues to apply to or in relation to any proceedings relating to the winding up of the affairs of a licensed trust company, being proceedings arising from —

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- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
  - (b) an application for winding up made under section 253 of the Companies Act before that date;
  - (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
  - (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date; or
  - (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date.

### **Saving and transitional provision for amendment of Women's Charter**

**61.** Despite section 523 of the Act, section 57(1) of the Women's Charter (Cap. 353) as in force immediately before 30 July 2020 continues to apply to or in relation to any sums for which a woman is liable as a contributory of a company that is wound up pursuant to —

- (a) an order for winding up of the company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings

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in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or

- (f) an application for winding up arising from an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

### **Saving and transitional provisions for amendment of Work Injury Compensation Act**

**62.**—(1) Despite section 524(a) of the Act, section 19(4)(a) read with section 19(4)(i) of the Work Injury Compensation Act (Cap. 354) as in force immediately before 30 July 2020 continues to apply to or in relation to any employer who is adjudged bankrupt pursuant to a bankruptcy application made before that date.

(2) Despite section 524(b) of the Act, section 19(4)(b) read with section 19(4)(ii) of the Work Injury Compensation Act as in force immediately before 30 July 2020 continues to apply to or in relation to any employer that is wound up pursuant to —

- (a) an order for winding up of a company made under section 216(2)(f) of the Companies Act before that date;
- (b) an application for winding up made under section 253 of the Companies Act before that date;
- (c) an application made before that date for the winding up of an unregistered company under section 351 of the Companies Act;
- (d) a voluntary winding up that commenced within the meaning of section 291(6) of the Companies Act before that date;
- (e) an application for winding up arising from a notice of commencement of liquidation or dissolution proceedings in its place of incorporation or origin that was lodged under section 377(2)(a) of the Companies Act before that date; or
- (f) an application for winding up arising from an application made before that date for recognition of a foreign

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proceeding under Article 15(1) of the Tenth Schedule to the Companies Act.

(3) Despite section 524(c) and (d) of the Act, section 19(4)(c) read with section 19(4)(iii) of the Work Injury Compensation Act as in force immediately before 30 July 2020 continues to apply to or in relation to any employer in respect of which an appointment was made before that date of a receiver or manager of the property of the employer (being a company) or of the property in Singapore of the employer (being any other corporation).

Made on 21 July 2020.

LOH KHUM YEAN  
*Permanent Secretary,*  
*Ministry of Law,*  
*Singapore.*

[LAW 06/011/004; AG/LEGIS/SL/142B/2015/18 Vol. 1]