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No. S 625

COMPANIES ACT
(CHAPTER 50)

COMPANIES
(REGISTER OF CONTROLLERS AND NOMINEE DIRECTORS)
(AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 411 of the Companies Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Companies (Register of Controllers and Nominee Directors) (Amendment) Regulations 2020 and come into operation on 30 July 2020.

New Part 3A

2. The Companies (Register of Controllers and Nominee Directors) Regulations 2017 (G.N. No. S 116/2017) are amended by inserting, immediately after regulation 10, the following Part:

“PART 3A

CENTRAL REGISTER OF CONTROLLERS

Prescribed form and manner of lodgment

10A. For the purposes of section 386AN(3) of the Act, any lodgment made under section 386AN(2)(b) of the Act must be made through the electronic transaction system established under Part VIA of the Accounting and Corporate Regulatory Authority Act (Cap. 2A).

Prescribed circumstances for disclosure, etc., of central register of controllers

10B.—(1) For the purposes of section 386AN(5) of the Act, the Registrar may disclose, or make available for inspection, the central register of controllers of companies and foreign companies kept by the Registrar to a public agency whose functions include administering or enforcing any written law, where —

- (a) the public agency has requested —
 - (i) information in the central register of controllers of companies and foreign companies; or
 - (ii) to inspect the central register of controllers of companies and foreign companies; and
- (b) the Registrar is satisfied that the information or inspection so requested is for the purpose of enabling the public agency to administer or enforce the written law.

(2) In this regulation, “public agency” has the meaning given by section 386AM(6) of the Act.”.

Amendment of Second Schedule

3. The Second Schedule to the Companies (Register of Controllers and Nominee Directors) Regulations 2017 is amended by inserting, immediately after item 10, the following items:

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- “11. Section 386AN(3) (prescribed time within which the particulars mentioned in section 386AN(2)(b)(i) must be lodged with the Registrar)
- Where the company or foreign company —
- (a) keeps a register of its registrable controllers under section 386AF of the Act as at 30 July 2020 — 30 days after 30 July 2020; or
 - (b) keeps a register of its registrable controllers under section 386AF of the Act only after 30 July 2020 in which the particulars of its registrable controllers are entered — 2 business days after the date on which the company or foreign company enters the particulars of its registrable controllers in the register
12. Section 386AN(3) (prescribed time within which the updates mentioned in section 386AN(2)(b)(ii) must be lodged with the Registrar)
- Where the company or foreign company enters or updates the particulars of any registrable controller in its register under section 386AF(9) of the Act — 2 business days after the date on which the company or foreign company enters or updates the particulars of the registrable controller”.

Made on 14 July 2020.

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