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SECURITIES AND FUTURES ACT (CHAPTER 289)

SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (EXEMPTION FOR BUSINESS TRUSTS) (AMENDMENT NO. 2) REGULATIONS 2018

In exercise of the powers conferred by section 337(1) of the Securities and Futures Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Offers of Investments) (Exemption for Business Trusts) (Amendment No. 2) Regulations 2018 and come into operation on 8 October 2018.

Amendment of regulation 3

2. Regulation 3 of the Securities and Futures (Offers of Investments) (Exemption for Business Trusts) (No. 2) Regulations 2005 (G.N. No. S 784/2005) (called in these Regulations the principal Regulations) is amended —

- (a) by deleting the words “a securities exchange” in paragraphs (1) and (2) and substituting in each case the words “an approved exchange”; and
- (b) by deleting the words “section 282C” in paragraph (1) and substituting the words “section 239C”.

Amendment of regulation 4

3. Regulation 4 of the principal Regulations is amended —

- (a) by deleting the words “a securities exchange” in paragraph (1) and substituting the words “an approved exchange”;

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- (b) by deleting the words “Division 1A of Part XIII of the Act (other than section 282Q of the Act)” in paragraph (1) and substituting the words “Division 1 of Part XIII of the Act (other than section 257 of the Act)”; and
- (c) by deleting sub-paragraph (A) of paragraph (2)(b)(i) and substituting the following sub-paragraph:
- “(A) the requirements under regulation 38 of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 (G.N. No. S 664/2018), as if regulation 38 is applicable to the offer information statement; or”.

Amendment of regulation 5

4. Regulation 5 of the principal Regulations is amended —

- (a) by deleting the words “a securities exchange” in paragraph (1) and substituting the words “an approved exchange”;
- (b) by deleting the words “Division 1A of Part XIII of the Act (other than section 282Q of the Act)” in paragraph (1) and substituting the words “Division 1 of Part XIII of the Act (other than section 257 of the Act)”; and
- (c) by deleting sub-paragraph (A) of paragraph (2)(b)(i) and substituting the following sub-paragraph:

“(A) the requirements under regulation 38 of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018, as if regulation 38 is applicable to the offer information statement; or”; and

(d) by deleting sub-paragraph (d) of paragraph (2).

Made on 4 October 2018.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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