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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS)
(COLLECTIVE INVESTMENT SCHEMES)
(AMENDMENT NO. 3) REGULATIONS 2018

In exercise of the powers conferred by sections 337 and 341 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) (Collective Investment Schemes) (Amendment No. 3) Regulations 2018 and come into operation on 19 December 2018.

New regulation 35A

2. The Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 (G.N. No. S 602/2005) are amended by inserting, immediately after regulation 35, the following regulation:

“Exemption from Division 2 of Part XIII of Act

35A. Division 2 of Part XIII of the Act (other than section 283A) does not apply to an offer of units in a collective investment scheme made on or after 19 December 2018, where —

- (a) the collective investment scheme is also a business trust; and
- (b) the offer is made in reliance on an exemption under Subdivision (4) of Division 1 of Part XIII of the Act or regulation 30A of the Securities and Futures (Offers

of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 (G.N. No. S 664/2018).”.

Deletion and substitution of regulation 36 and new regulation 36A

3. Regulation 36 of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 is deleted and the following regulations substituted therefor:

“Exemption from section 304A(1) of Act

36. Section 304A(1) of the Act does not apply where the units in a collective investment scheme are acquired on or after 19 December 2018 and are of the same class as, or can be converted into units of the same class as, other units in the scheme —

- (a) which are listed for quotation on an approved exchange; and
- (b) in respect of which any prospectus was issued (whether before, on or after 19 December 2018) in connection with —
 - (i) an offer of those units in the scheme; or
 - (ii) the listing for quotation of those units in the scheme.

Exemption from section 305A(1), (2) and (3) of Act

36A. Section 305A(1), (2) and (3) of the Act does not apply where the units in a collective investment scheme are acquired on or after 19 December 2018 and are of the same class as other units in the scheme —

- (a) which are listed for quotation on an approved exchange; and
- (b) in respect of which any prospectus was issued (whether before, on or after 19 December 2018) in connection with —

- (i) an offer of those units in the scheme; or
- (ii) the listing for quotation of those units in the scheme.”.

*[G.N. Nos. S 740/2005; S 420/2009; S 179/2010;
S 469/2012; S 191/2013; S 494/2014; S 888/2014;
S 384/2018; S 669/2018]*

Made on 17 December 2018.

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