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No. S 582

COMPANIES ACT (CHAPTER 50)

COMPANIES (MAXIMUM AMOUNT PAYABLE IN PRIORITY IN WINDING UP) (REVOCATION) ORDER 2020

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Revocation
 3. Saving and transitional provision
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In exercise of the powers conferred by section 328(2) of the Companies Act, the Minister for Finance makes the following Order:

Citation and commencement

1. This Order is the Companies (Maximum Amount Payable in Priority in Winding Up) (Revocation) Order 2020 and comes into operation on 30 July 2020.

Revocation

2. The Companies (Maximum Amount Payable in Priority in Winding Up) Order 2015 (G.N. No. S 381/2015) is revoked.

Saving and transitional provision

3. Despite paragraph 2, the Companies (Maximum Amount Payable in Priority in Winding Up) Order 2015 as in force immediately before 30 July 2020 continues to apply to or in relation to the following:

- (a) a company in respect of which a winding up order under section 216(2)(f) of the Act was made before that date;

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- (b) a company that is wound up pursuant to an application made before that date for winding up under section 253 of the Act;
 - (c) a company in respect of which voluntary winding up was commenced within the meaning of section 291(6) of the Act before that date;
 - (d) an unregistered company that is wound up pursuant to an application made before that date for winding up under section 351 of the Act;
 - (e) a foreign company that is wound up pursuant to 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 Act before that date;
 - (f) a corporation that is wound up pursuant to an application made before that date for recognition of a foreign proceeding under Article 15(1) of the Tenth Schedule to the Act.

Made on 23 June 2020.

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

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