
First published in the *Government Gazette*, Electronic Edition, on 5 March 2021 at 5 pm.

No. S 143

RESIDENTIAL PROPERTY ACT (CHAPTER 274)

RESIDENTIAL PROPERTY (OKP HOLDINGS LIMITED — EXEMPTION) NOTIFICATION 2021

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Exemption from need for approval to become converted entity
 3. Exemption from need for approval to change existing use
 4. Exemption from need for approval for rezoned land
 5. Exemption from need for housing developer's approval
 6. Conditions of exemption
-

In exercise of the powers conferred by section 32(1) of the Residential Property Act, the Minister for Law makes the following Notification:

Citation and commencement

1. This Notification is the Residential Property (OKP Holdings Limited — Exemption) Notification 2021 and comes into operation on 5 March 2021.

Exemption from need for approval to become converted entity

2. Section 9 of the Act does not apply to OKP Holdings Limited, in relation to any residential property that —

- (a) is not non-restricted residential property;
- (b) is vested in OKP Holdings Limited immediately before its conversion into a converted entity before, on or after 5 March 2021; and

- (c) is intended for the purposes of development as residential property and with the ultimate purpose of sale or disposal by OKP Holdings Limited as residential property for profit, after its conversion into a converted entity.

Exemption from need for approval to change existing use

3. Section 28 of the Act does not apply to OKP Holdings Limited, in relation to land that —

- (a) is acquired, owned or purchased by OKP Holdings Limited on or after 5 March 2021; and
- (b) is intended for purposes of change of use to and development as residential property and with the ultimate purpose of sale or disposal by OKP Holdings Limited as residential property for profit.

Exemption from need for approval for rezoned land

4. Section 28A of the Act does not apply to OKP Holdings Limited, in relation to vacant land (whether or not with a vacant or disused building or structure on the land) that —

- (a) is owned by OKP Holdings Limited on or after 5 March 2021; and
- (b) is intended for the purpose of development as residential property and with the ultimate purpose of sale or disposal by OKP Holdings Limited as residential property for profit.

Exemption from need for housing developer's approval

5.—(1) Subject to sub-paragraph (2), section 31 of the Act does not apply to OKP Holdings Limited.

(2) Despite sub-paragraph (1), section 31(1) and (4) of the Act continues to apply to OKP Holdings Limited in relation to the retention of a dwelling-house that is a landed dwelling-house.

(3) In this paragraph, “landed dwelling-house” means a detached house, a semi-detached house or a terrace house (including a linked

house or a townhouse), whether or not comprised within a strata title plan registered under the Land Titles (Strata) Act (Cap. 158).

Conditions of exemption

6. The exemptions in this Notification are subject to the conditions specified in paragraph 2 of the letter of approval dated 5 March 2021, addressed to OKP Holdings Limited.

Made on 2 March 2021.

LAI WEI LIN
*Permanent Secretary,
Ministry of Law,
Singapore.*

[LAW 83/001; AG/LEGIS/SL/274/2020/1 Vol. 1]