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No. S 144

RESIDENTIAL PROPERTY ACT (CHAPTER 274)

RESIDENTIAL PROPERTY (GLOBAL DRAGON LIMITED — EXEMPTION) NOTIFICATION 2021

ARRANGEMENT OF PARAGRAPHS

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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 (Global Dragon 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 Global Dragon Limited, in relation to any residential property that —

- (a) is not non-restricted residential property;
- (b) is vested in Global Dragon 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 Global Dragon 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 Global Dragon Limited, in relation to land that —

- (a) is acquired, owned or purchased by Global Dragon 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 Global Dragon Limited as residential property for profit.

Exemption from need for approval for rezoned land

4. Section 28A of the Act does not apply to Global Dragon 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 Global Dragon 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 Global Dragon 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 Global Dragon Limited.

(2) Despite sub-paragraph (1), section 31(1) and (4) of the Act continues to apply to Global Dragon 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 Global Dragon Limited.

Made on 2 March 2021.

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

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