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No. S 694

RESIDENTIAL PROPERTY ACT
(CHAPTER 274)

RESIDENTIAL PROPERTY
(ARECA INVESTMENT PTE LTD — EXEMPTION)
NOTIFICATION 2020

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
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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 (Areca Investment Pte Ltd — Exemption) Notification 2020 and comes into operation on 14 August 2020.

Exemption from need for approval to become converted entity

2. Section 9 of the Act does not apply to Areca Investment Pte Ltd, in relation to any residential property that —

- (a) is not non-restricted residential property;
- (b) is vested in Areca Investment Pte Ltd immediately before its conversion into a converted entity before, on or after 14 August 2020; and

- (c) is intended for the purposes of development as residential property and with the ultimate purpose of sale or disposal by Areca Investment Pte Ltd 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 Areca Investment Pte Ltd, in relation to land that —

- (a) is acquired, owned or purchased by Areca Investment Pte Ltd on or after 14 August 2020; 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 Areca Investment Pte Ltd as residential property for profit.

Exemption from need for approval for rezoned land

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

- (a) is owned by Areca Investment Pte Ltd on or after 14 August 2020; and
- (b) is intended for the purpose of development as residential property and with the ultimate purpose of sale or disposal by Areca Investment Pte Ltd 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 Areca Investment Pte Ltd.

(2) Despite sub-paragraph (1), section 31(1) and (4) of the Act continues to apply to Areca Investment Pte Ltd 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 14 August 2020, addressed to Areca Investment Pte Ltd.

Made on 13 August 2020.

LOH KHUM YEAN
*Permanent Secretary,
Ministry of Law,
Singapore.*

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