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No. S 161

SECURITIES AND FUTURES ACT (CHAPTER 289)

SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (DISAPPLICATION OF DIVISION 2 OF PART XIII) ORDER 2009

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Definition
 3. Disapplication of Division 2 of Part XIII of Act
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In exercise of the powers conferred by section 284A of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Securities and Futures (Offers of Investments) (Disapplication of Division 2 of Part XIII) Order 2009 and shall come into operation on 20th April 2009.

Definition

2. In this Order, “real estate investment trust” means a trust —
- (a) that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes;
 - (b) all or any units of which are listed for quotation on an approved exchange; and

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- (c) which is —
- (i) authorised under section 286 of the Act or is one for which an application for authorisation has been made and has not been refused by the Authority under that section; or
 - (ii) recognised under section 287 of the Act or is one for which an application for recognition has been made and has not been refused by the Authority under that section.

Disapplication of Division 2 of Part XIII of Act

3. The Authority hereby declares that Division 2 of Part XIII of the Act shall not apply to an offer of —

- (a) any debenture stock, bond, note or any other debt securities of a real estate investment trust issued or proposed to be issued by a trustee on behalf of the real estate investment trust (referred to in this Order as debentures of a real estate investment trust); or
- (b) any right, option or derivative in respect of any such debentures of a real estate investment trust.

Made this 16th day of April 2009.

HENG SWEE KEAT
Managing Director,
Monetary Authority of Singapore.

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