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SECURITIES AND FUTURES ACT 2001

SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (EXEMPTION FOR APAC REALTY LIMITED PERFORMANCE SHARE PLAN) REGULATIONS 2023

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Definitions
 3. Exemption
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In exercise of the powers conferred by section 337(1) of the Securities and Futures Act 2001, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Offers of Investments) (Exemption for APAC Realty Limited Performance Share Plan) Regulations 2023 and come into operation on 2 August 2023.

Definitions

2. In these Regulations —

“APAC Realty Limited Performance Share Plan” means the share purchase plan known as the APAC Realty Limited Performance Share Plan adopted by the company on 20 April 2023 and ending on 19 April 2033, and includes any subsequent version of that plan as amended and adopted by the company at any time between 20 April 2023 and 19 April 2033 (both dates inclusive);

“company” means APAC Realty Limited;

“estate agent” has the meaning given by section 3(1) of the Estate Agents Act 2010.

Exemption

3.—(1) Subject to paragraph (2), Subdivision (2) of Division 1 of Part 13 (other than section 257) of the Act does not apply in relation to an offer of shares by the company under the APAC Realty Limited Performance Share Plan to any person who —

- (a) is an agent of the company who leads a group of estate agents of the company, or an agent of any subsidiary of the company who leads a group of estate agents of that subsidiary of the company, as the case may be; and
- (b) bears the title of “Senior Director of Agency”, “Chief Agency Director”, “Emeritus Agency Group Division Director” or “Executive Director of Agency”.

(2) The exemption under paragraph (1) only applies if —

- (a) the company gives to any person to whom the company makes the offer, a written statement that —
 - (i) the offer is made in reliance on an exemption granted by the Authority pursuant to these Regulations; and
 - (ii) the offer is not made in, or accompanied by, a prospectus that is registered by the Authority; and
- (b) no selling or promotional expenses are paid or incurred in connection with the offer other than those incurred for administrative or professional services, or by way of commission or fee for services, rendered by —
 - (i) a person who holds, or is exempted from the requirement to hold, a capital markets services licence to carry on business in the regulated activity of dealing in capital markets products that are securities or securities-based derivatives contracts; or
 - (ii) a person who is licensed, approved, authorised or otherwise regulated (or who is exempted from such

regulation) under the laws, codes or other requirements of any foreign jurisdiction for dealing in capital markets products that are securities or securities-based derivatives contracts.

Made on 26 July 2023.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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