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First published in the *Government Gazette*, Electronic Edition, on 25th September 2014 at 5:00 pm.

**No. S 623**

SECURITIES AND FUTURES ACT  
(CHAPTER 289)

SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)  
(EXEMPTION FOR PRUPERFORMANCE SHARE SCHEME)  
REGULATIONS 2014

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, the Monetary Authority of Singapore hereby makes the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Securities and Futures (Offers of Investments) (Exemption for PruPerformance Share Scheme) Regulations 2014 and shall come into operation on 26 September 2014.

**Definitions**

2. In these Regulations —

“Approvals Committee” means the committee set up by Prudential plc to consider matters pertaining to the funding of any share incentive scheme proposed by Prudential plc or any subsidiary of Prudential plc (including the Company);

“Business Unit Remuneration Committee” means the committee set up by Prudential plc to consider matters pertaining to the structure of any share incentive scheme proposed by any

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subsidiary of Prudential plc operating in Asia (including the Company);

“Company” means Prudential Assurance Company Singapore (Pte) Limited;

“matters pertaining to the funding of any share incentive scheme” includes matters pertaining to the administrative and professional costs to be incurred for implementing the share incentive scheme;

“matters pertaining to the structure of any share incentive scheme” includes matters pertaining to the purposes and the terms and conditions of, and the eligibility criteria for participation in, the share incentive scheme;

“PruPerformance Share Scheme” means the share incentive scheme approved by the Business Unit Remuneration Committee on 19 May 2014 and by the Approvals Committee on 22 May 2014 in which shares in Prudential plc are to be issued to the agents of the Company in accordance with the Rules of the Prudential Agency Long Term Incentive Plan;

“Rules of the Prudential Agency Long Term Incentive Plan” means the rules approved on 15 December 2011 by the remuneration committee set up by Prudential plc pursuant to the UK Corporate Governance Code, in accordance with which shares in Prudential plc are issued under share incentive schemes approved by the Approvals Committee and the Business Unit Remuneration Committee.

### **Exemption**

3.—(1) Subject to the conditions specified in paragraph (2), Subdivision (2) of Division 1 of Part XIII (other than section 257) of the Act shall not apply in relation to an offer of shares by the Company under the PruPerformance Share Scheme to the agents of the Company.

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- (2) The conditions referred to in paragraph (1) are as follows:
- (a) the Company must give to any person to whom the Company makes the offer a written statement that the offer —
    - (i) is made in reliance on an exemption granted by the Authority pursuant to these Regulations; and
    - (ii) is not made in, or accompanied by, a prospectus that is registered by the Authority;
  - (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 holder of a capital markets services licence to carry on business of dealing in capital markets products that are securities or securities-based derivatives contracts;  
*[S 631/2018 wef 08/10/2018]*
    - (ii) a person exempted from the requirement to hold a capital markets services licence to carry on business of dealing in capital markets products that are securities or securities-based derivatives contracts;  
or  
*[S 631/2018 wef 08/10/2018]*
    - (iii) a person who is licensed, approved, authorised or otherwise regulated under the laws, codes or other requirements of any foreign jurisdiction in respect of dealing in capital markets products that are securities or securities-based derivatives contracts, or who is exempted therefrom in respect of such dealing.  
*[S 631/2018 wef 08/10/2018]*

Made on 22 September 2014.

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[MCD-PMC 029/2014 PT1; AG/LLRD/SL/289/2010/34 Vol. 1]