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VARIABLE CAPITAL COMPANIES ACT 2018 (ACT 44 OF 2018)

VARIABLE CAPITAL COMPANIES (FURTHER MODIFICATIONS TO INCORPORATED PROVISIONS) REGULATIONS 2020

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
 2. Modification to section 328(2) of Companies Act
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In exercise of the powers conferred by section 5(4) of the Variable Capital Companies Act 2018, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Variable Capital Companies (Further Modifications to Incorporated Provisions) Regulations 2020 and come into operation on 14 January 2020.

Modification to section 328(2) of Companies Act

2. The application of section 328 of the Companies Act (Cap. 50) by sections 33(2) and 130(1) of the Variable Capital Companies Act 2018 is subject to the further modification that the reference in section 328(2) of the Companies Act to an amount prescribed by the Minister by order published in the *Gazette* is to an amount prescribed by regulations made under section 165 of the Variable Capital Companies Act 2018.

Made on 13 January 2020.

TAN CHING YEE
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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