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**COMPANIES ACT
(CHAPTER 50)**

COMPANIES (AMENDMENT NO. 2) REGULATIONS 2015

In exercise of the powers conferred by section 411 of the Companies Act, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Companies (Amendment No. 2) Regulations 2015 and come into operation on 1 July 2015.

Deletion and substitution of regulations 89 and 89A and new regulation 89B

2. Regulations 89 and 89A of the Companies Regulations (Rg 1) are deleted and the following regulations substituted therefor:

“Requirement of secretary

89. For the purposes of section 171(1AA)(b) of the Act, the requirements relating to experience, professional and academic requirements and membership of professional associations that a secretary of a public company must satisfy are any of the following:

- (a) the person has, for at least 3 years in the period of 5 years immediately preceding his appointment as secretary, held the office of secretary of any company;
- (b) the person is a qualified person under the Legal Profession Act (Cap. 161);
- (c) the person is a public accountant;
- (d) the person is a member of the Institute of Singapore Chartered Accountants;

- (e) the person is a member of the Singapore Association of the Institute of Chartered Secretaries and Administrators;
- (f) the person is a member of the Association of International Accountants (Singapore Branch);
- (g) the person is a member of the Institute of Company Accountants, Singapore.

Public interest company

89A.—(1) For the purposes of section 205AA(4) of the Act, “public interest company” means —

- (a) a company which is listed or in the process of issuing its debt or equity instruments for trading on a securities exchange outside Singapore;
- (b) a company which is a relevant financial institution; or
- (c) a company —
 - (i) which is a charitable company or an institution of a public character within the meaning of the Charities Act (Cap. 37); and
 - (ii) which gross annual receipts in each of the immediately preceding 2 financial years is not less than \$10 million.

(2) In paragraph (1)(b), “relevant financial institution” means —

- (a) a bank licensed under the Banking Act (Cap. 19);
- (b) a finance company licensed under the Finance Companies Act (Cap. 108);
- (c) a holder of a financial adviser’s licence granted under the Financial Advisers Act (Cap. 110);
- (d) an insurance broker registered under the Insurance Act (Cap. 142);
- (e) an insurer licensed under the Insurance Act;