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**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (BUSINESS TRUSTS) (NO. 2)
(AMENDMENT) REGULATIONS 2012**

In exercise of the powers conferred by sections 282C, 282I, 282L, 282V, 282W, 282Z, 282ZB, 282ZC, 318, 337, 339 and 341 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) (Business Trusts) (No. 2) (Amendment) Regulations 2012 and shall come into operation on 1st October 2012.

Amendment of regulation 3

2. Regulation 3(1) of the Securities and Futures (Offers of Investments) (Business Trusts) (No. 2) Regulations 2005 (G.N. No. S 612/2005) (referred to in these Regulations as the principal Regulations) is amended by deleting the words “ “Legislation and Notices”, “Securities and Futures” ” and substituting the words “ “Regulations and Financial Stability”, “Regulations, Guidance and Licensing”, “Securities, Futures and Fund Management” ”.

Deletion of regulation 8

3. Regulation 8 of the principal Regulations is deleted.

Amendment of regulation 10

4. Regulation 10(1) of the principal Regulations is amended by deleting the words “or regulation 22” in sub-paragraph (e).

Amendment of regulation 11

5. Regulation 11(1) of the principal Regulations is amended —
- (a) by deleting the words “, any undertaking under regulation 8(1)”;
 - (b) by deleting the words “or regulation 21(2)”;
 - (c) by deleting the word “, undertaking”.

Deletion and substitution of regulation 13

6. Regulation 13 of the principal Regulations is deleted and the following regulation substituted therefor:

“Report about units or derivatives of units in a business trust published and delivered to institutional investors

13. The report referred to in section 282L(9)(g) of the Act is a report about the units or derivatives of units in a business trust which are the subject of the offer or intended offer, published and delivered to any institutional investor not later than 14 days prior to the date of lodgment of the prospectus, provided that the person issuing the report —

- (a) shall assign a specific number to each copy of the report;
- (b) shall keep a record of each person to whom he has distributed a copy of the report and the number referred to in paragraph (a) of the copy distributed to that person;
- (c) shall include on the front cover of each copy of the report —
 - (i) the number referred to in paragraph (a) which is assigned to that copy of the report;
 - (ii) a prominent statement that the report is distributed to institutional investors only;
 - (iii) a prominent statement that the information contained in the report should not be disclosed by the recipient of the report to any other person;
 - (iv) a prominent disclosure on the nature of any material interest in, or any material interest in the issue or sale of, the units or derivatives of units in the business trust that are the subject of the report that he has as at the date of the report; and