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## **No. S 612**

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

### **SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (BUSINESS TRUSTS) (NO. 2) REGULATIONS 2005**

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In exercise of the powers conferred by sections 282C, 282F, 282I, 282L, 282V, 282W, 282Z, 282ZB, 282ZC, 318, 337, 339, 341 and 343 of the Securities and Futures Act (as amended by the Securities and Futures (Amendment) Act 2005 (Act 1 of 2005)), the Monetary Authority of Singapore hereby makes the following Regulations:

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PART I  
PRELIMINARY

**Citation and commencement**

1. These Regulations may be cited as the Securities and Futures (Offers of Investments) (Business Trusts) (No. 2) Regulations 2005 and shall come into operation on 15th October 2005.

**Definitions**

2.—(1) Any word or expression used in these Regulations which is defined in section 282A of the Act shall have the same meaning as in that section.

(2) Any word or expression used in the Fourth and Fifth Schedules shall, unless the context otherwise requires, be interpreted in accordance with this regulation and the Third Schedule.

**Forms**

3.—(1) The forms to be used for the purposes of Division 1A of Part XIII of the Act and these Regulations are those set out at the Authority's Internet website at <http://www.mas.gov.sg> (under "Legislation and Notices", "Securities and Futures"), and any reference in these Regulations to a numbered form shall be construed as a reference to the current version of the form bearing the corresponding number which is displayed at that website.

(2) Any document required to be lodged with the Authority under any provision of Division 1A of Part XIII of the Act or these Regulations shall be lodged using Form 1.

(3) All forms used for the purposes of Division 1A of Part XIII of the Act and these Regulations shall be completed in the English language and in accordance with such directions as may be specified in the form or by the Authority.

(4) The Authority may refuse to accept any form if —

- (a) it is not completed or lodged in accordance with this regulation; or

- (b) it is not accompanied by the relevant fee referred to in regulation 4.

## **Fees**

4.—(1) Subject to paragraph (2), the fees specified in the First Schedule shall be payable to the Authority for the purposes specified therein, and shall not be refundable.

(2) The Authority may waive in whole or in part any fee under item 3 or 14 of the First Schedule as it thinks fit.

## **PART II**

### **PROSPECTUS REQUIREMENTS**

#### **Information that may be omitted from preliminary document**

5. For the purposes of section 282C(3) of the Act, the information set out in the Second Schedule may be omitted from a preliminary document under the circumstances specified, if any, in relation to that information in that Schedule.

#### **Contents of prospectus**

6. For the purposes of section 282F(1) of the Act, a prospectus for an offer of units or derivatives of units in a business trust shall contain the particulars set out in the Fourth Schedule.

#### **Supplementary document and replacement document**

7.—(1) The supplementary document or replacement document to be lodged with the Authority under section 282D of the Act shall be signed —

- (a) where the person making the offer is the issuer, by every director or equivalent person of the issuer and every person who is named therein as a proposed director or an equivalent person of the issuer;
- (b) where the person making the offer is an individual and is not the issuer —
  - (i) by that person; and

- (ii) if the issuer is controlled by that person, one or more of his related parties, or that person and one or more of his related parties, by every director or equivalent person of the issuer and every person who is named therein as a proposed director or an equivalent person of the issuer; and
  - (c) where the person making the offer is an entity and is not the issuer —
    - (i) by every director or equivalent person of that entity; and
    - (ii) if the issuer is controlled by that entity, one or more of its related parties, or that entity and one or more of its related parties, by every director or equivalent person of the issuer, and every person who is named therein as a proposed director or an equivalent person of the issuer.
- (2) A requirement under paragraph (1) for the supplementary document or replacement document to be signed by a director or an equivalent person is satisfied if the supplementary document or replacement document is signed —
- (a) by that director or equivalent person; or
  - (b) by a person who is authorised in writing by that director or equivalent person to sign on his behalf.
- (3) A requirement under paragraph (1) for the supplementary document or replacement document to be signed by a person named therein as a proposed director or an equivalent person is satisfied if the supplementary document or replacement document is signed —
- (a) by that proposed director or equivalent person; or
  - (b) by a person who is authorised in writing by that proposed director or equivalent person to sign on his behalf.