

**Central Provident Fund (Withdrawals for Purchase of Shares) (Amendment)  
Regulations 2004**

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**No. S 71**

**CENTRAL PROVIDENT FUND ACT  
(CHAPTER 36)**

**CENTRAL PROVIDENT FUND (WITHDRAWALS FOR PURCHASE OF SHARES)  
(AMENDMENT) REGULATIONS 2004**

In exercise of the powers conferred by section 77(1)(m) of the Central Provident Fund Act, Dr Ng Eng Hen, Minister of State, Ministry of Education, charged with the responsibility of the Minister for Manpower, after consulting with the Central Provident Fund Board, hereby makes the following Regulations:

**Citation and commencement**

**1.** These Regulations may be cited as the Central Provident Fund (Withdrawals for Purchase of Shares) (Amendment) Regulations 2004 and shall come into operation on 19th February 2004.

**Amendment of regulation 2**

**2.** Regulation 2 of the Central Provident Fund (Withdrawals for Purchase of Shares) Regulations 2003 (G.N. No. S 169/2003) is amended by inserting, immediately before the

definition of “ComfortDelGro”, the following definitions:

““approved agent bank” has the same meaning as in the CPFIS Regulations;

“bonus shares” means —

- (a) shares in ComfortDelGro; and
- (b) shares in SBS Transit Ltd, a company incorporated under the Companies Act (Cap. 50),

allotted to a member as bonus issue or scrip dividend arising from his shares in the Company purchased with money withdrawn from the Fund in accordance with the revoked Regulations;

“CPF Investment Account” has the same meaning as in the CPFIS Regulations;

“CPFIS Regulations” means the Central Provident Fund (Investment Schemes) Regulations (Rg 9);”.

### **New regulations 4A and 4B**

3. The Central Provident Fund (Withdrawals for Purchase of Shares) Regulations 2003 are amended by inserting, immediately after regulation 4, the following regulations:

#### **“Discharge or transfer where member dies or is entitled to withdraw from Fund**

4A. Where a member dies before 19th February 2004, or is entitled before that date to withdraw the sum standing to his credit in the Fund under section 15 or 27 of the Act, the Board may —

- (a) where the ComfortDelGro shares allotted to the member are registered in the Depository Register in the name of the member, discharge the charge in its favour over such shares; or
- (b) where the ComfortDelGro shares allotted to the member are registered in the name of DBS Nominees (Private) Limited, instruct DBS Nominees (Private) Limited to transfer such shares, including any bonus shares, to the member.

#### **Options for discharge or transfer**

4B.—(1) The Board may, by notice given to any member who has been allotted ComfortDelGro shares, require the member to opt within such period as the Board