

**Securities and Futures (Exemption from Securities Hawking Prohibition)  
Regulations 2003**

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**No. S 539**

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

**SECURITIES AND FUTURES (EXEMPTION FROM SECURITIES HAWKING  
PROHIBITION) REGULATIONS 2003**

In exercise of the powers conferred by sections 309 (3) 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 (Exemption from Securities Hawking Prohibition) Regulations 2003 and shall come into operation on 22nd December 2003.

**Exemption**

2. Section 309(1) of the Act shall not apply to a person when making an offer to another person of —

- (a) units in a collective investment scheme authorised under section 286 of the Act; or