

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

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## **Legislative History**

**CENTRAL PROVIDENT FUND ACT  
(CHAPTER 36, SECTION 77(1)(l))**

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

**Rg 5**

**G.N. No. S 89/1978**

**REVISED EDITION 1998**

**(1st January 1998)**

**[26th April 1978]**

## Citation

1. These Regulations may be cited as the Central Provident Fund (Withdrawals for Purchase of Shares) Regulations.

## Definitions

2. In these Regulations —

“Company” means the Singapore Bus Service (1978) Limited, a company incorporated under the Companies Act (Cap.50), before the change in name to DelGro Corporation Limited;

*[S 541/97 wef 10/12/1997]*

“dealer” has the same meaning as in the Securities Industry Act (Cap. 289);

““Depository” and “Depository Register”” have the same meanings as in section 130A of the Companies Act;

“new Company” means DelGro Corporation Limited, a company incorporated under the Companies Act;

*[S 541/97 wef 10/12/1997]*

“stockbroker” has the same meaning as in the Securities Industry Act.

## Member may withdraw up to \$5,000

3.—(1) Any member of the Fund who is of the age of 21 years or above may withdraw up to \$5,000 of the moneys standing to his credit in the Fund for the purchase of fully paid-up shares of \$1 each in the Company.

(2) The amount of money that is withdrawn for the purchase of each unit of such shares shall not exceed the par value or market value of the share, whichever is the lower.

## Application and authorisation

4. Where at any time a member has entered into an agreement with —

(a) the Company;

(b) a dealer; or

(c) a stockbroker,

for the purchase of shares in the Company, the Board may, on the application of the member and subject to such conditions, limitations and procedures as the Board may impose and to such conditions as are specified in these Regulations, authorise the whole or part of the amount standing to the credit of the member in the Fund to be withdrawn