

No. S 548

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

**SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(EXEMPT PURCHASERS) NOTIFICATION 2003**

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
2. Definitions
3. Exempt purchasers

In exercise of the powers conferred by sections 274(j) and 304(j) of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Securities and Futures (Offers of Investments) (Exempt Purchasers) Notification 2003 and shall come into operation on 22nd December 2003.

Definitions

2. In this Notification, unless the context otherwise requires –

“agent”, in relation to a member of Lloyd’s, “Lloyd’s”, “member of Lloyd’s” and “Service Company” have the same meanings as in regulation 2 of the Insurance (Lloyd’s Asia Scheme) Regulations 2002 (G.N. No. S 62/2002);

“designated market-maker”, “Finance and Treasury Centre” and “headquarters company” have the same meanings as in paragraph 1 in the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations 2002 (G.N. No. S 457/2002);

“qualified investor” has the same meaning as in paragraph 5(3) in the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations 2002 (G.N. No. S 457/2002).

Exempt purchasers

3. The Authority hereby declares the following persons to be exempt purchasers for the purposes of sections 274(j) and 304(j) of the Act:

- (a) a designated market-maker;
- (b) a headquarters company or Finance and Treasury Centre which carries on a class of business involving fund management, where such business has been approved as a qualifying service in relation to that headquarters company or Finance and Treasury Centre under section 43E(2)(a) or 43G(2)(a) of the Income Tax Act (Cap. 134), as the case may be;
- (c) a person resident in Singapore who undertakes fund management on behalf of not more than 30 qualified investors;
- (d) a Service Company which carries on business as an agent of a member of Lloyd's.

Made this 20th day of November 2003.

KOH YONG GUAN
Managing Director,
Monetary Authority of
Singapore.

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