

SECURITIES AND FUTURES ACT  
(Cap. 289)

SECURITIES AND FUTURES  
(LICENSING AND CONDUCT OF BUSINESS)  
REGULATIONS (Rg 10)

**APPLICATION FOR A CAPITAL MARKETS  
SERVICES LICENCE UNDER SECTION 84(1)  
READ WITH REGULATION 6A AND NOTICE OF  
PARTICULARS UNDER SECTION 132(1)**

FORM  
**1**

*Explanatory Notes*

1. Please read the explanatory notes and questions carefully before completing the application form.
2. All questions must be answered. If a question is not applicable, please mark "N.A." in the space provided. Should there be insufficient space for your answers, please attach annex(es) which should be identified as such and signed by the signatory to this application.
3. Where there is an asterisk (\*), please delete whichever is inapplicable.
4. Please tick (✓) in the relevant boxes where appropriate.
5. If there are any changes in the information furnished in the application prior to the issuance of the licence, the Monetary Authority of Singapore (the "Authority") should be notified immediately.
6. This application form is to be signed by 2 directors or a director and the secretary of the applicant, and must be accompanied by the relevant documents requested in the various parts of this application.
7. This application should be accompanied by the following:
  - (a) application(s) for the appointment of chief executive officer and/or director using Form 11;
  - (b) a Singapore dollar cheque, made out to "Monetary Authority of Singapore" for the non-refundable application fee prescribed under regulation 6 of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) (the "Regulations").

FOR OFFICIAL USE ONLY

Application received on:

Remarks:

Cheque No.:

I. APPLICATION IS HEREBY MADE FOR A CAPITAL MARKETS SERVICES LICENCE BY

--

(Full name of applicant)

Indicate the regulated activity(s) for which the applicant proposes to conduct:

- Dealing in Securities
- Trading in Futures Contracts
- Leveraged Foreign Exchange Trading
- Advising on Corporate Finance
- Fund Management
- Real Estate Investment Trust Management
- Securities Financing
- Providing Custodial Services for Securities

II. INFORMATION ON THE APPLICANT

1. (a) Provide the address and telephone number of the principal place at which the business of the applicant is/is to be\* carried on. Please provide e-mail address and URL of applicant's internet web page, where applicable.
  - (b) Provide the address of the registered office of the applicant.
  - (c) Provide the date and place of incorporation of the applicant.
  - (d) Provide the authorized and paid-up capital of the applicant, including relevant details of shares issued or to be issued (e.g. type, number and issue price). If the capital does not meet the minimum capital requirement under the Securities and Futures Act (Cap. 289) (the "Act"), the applicant must provide a written undertaking to the Authority that the applicant will increase its capital to satisfy the minimum capital requirement upon approval of the licence application by the Authority.
2. (a) State the principal business carried out or proposed to be carried out by the applicant, including the manner in which and type of customers with whom the applicant proposes to conduct business with respect to each regulated activity applied for. Give an outline of the plans of the applicant with regard to the expansion of its business in Singapore and in the region over the next 3 to 5 years.
  - (b) Provide an organization chart showing all directors and key officers of the applicant, and their reporting lines.
  - (c) Provide details of key officers (including names, addresses, relevant experience, qualifications, etc.) and key internal control procedures to satisfy the Authority that the applicant will be able to comply on an on-

- going basis with the requirements of the Act and that the applicant has adequate means of supervising its employees and representatives.
- (d) Where the applicant is not or will not be a member company of Singapore Exchange Securities Trading Limited, Singapore Exchange Derivatives Trading Limited, or any other securities exchange or futures exchange, state whether or not there are or will be in force, arrangements covering any failure by it to account for money or investment, or fraud, including —
- (i) the name, description and address of the person who is to make good the liability in the event of such failure or fraud;
  - (ii) the terms and conditions upon which payments are to be made;
  - (iii) any circumstances in which the right to any such payment would be excluded or modified;
  - (iv) the limit (if any) on the amount of any such payment and how any such limit is calculated; and
  - (v) any provisions for ensuring that the person whom the payment was intended to benefit would have a right thereto as against the creditors generally.
- (e) Highlight potential areas of conflicts of interest and explain in detail how such conflicts will be resolved or mitigated.
3. Attach the most recent audited balance-sheet and profit and loss account certified by a director or the secretary of the applicant to be a true copy of the most recent audited balance sheet and profit and loss account of the applicant together with a report by the directors of the applicant verifying as to whether, during the period from the date of certification of the most recent audited balance-sheet and profit and loss account to a date not earlier than 14 days before the date of the application -
- (a) the business of the applicant has, in their opinion, been satisfactorily maintained;
  - (b) there has, in their opinion, arisen any circumstances adversely affecting the applicant's trading or the value of its assets;
  - (c) the current assets appear in the books at values which are believed to be realizable in the ordinary course of business;
  - (d) there are any contingent liabilities by reason of any guarantees given by the applicant or any of its subsidiaries, or by any other reason; and
  - (e) there are, since the previous annual report, any changes in published reserves or any unusual factors affecting the profit of the applicant and its subsidiaries.

### III. INFORMATION ON DIRECTORS AND SHAREHOLDERS

1. Furnish a list of all directors of the applicant, and state whether they are executive or non-executive appointments.
2. Provide the details of the chief executive officer and each director of the applicant using Form 11.

3. Provide details of the shareholders of the applicant as follows:

Name of shareholder	Percentage of shareholdings	Date of acquisition (mm/yyyy)

#### IV. INFORMATION ON GROUP STRUCTURE (where applicable)

1. Provide the following information on the applicant's parent corporation
  - (a) name of the parent corporation;
  - (b) date and place of incorporation;
  - (c) address and telephone number of the principal place at which the business of the parent corporation is carried on;
  - (d) brief history of the parent corporation, including any major acquisitions of, mergers or amalgamations with, other corporations. Include any former name(s) of the applicant and its parent corporation;
  - (e) group structure of the parent corporation, giving the percentage equity interests held in the principal operating corporations in the group and the country of incorporation of these corporations;
  - (f) business activities of the parent corporation and principal operating corporations including areas of specialization;
  - (g) names of the chairman and other members of the board of directors of the parent corporation;
  - (h) list of names and addresses of shareholders holding 10% or more of the total number of voting shares in the parent corporation. State the percentage shareholding interest of each of such shareholders, grouping together related shareholders, where possible;
  - (i) if shares of the parent corporation are listed, the name(s) of the exchange(s) on which the shares are listed;
  - (j) a complete listing of the exchange membership(s) (including the type(s) of membership) held by the parent corporation; and
  - (k) a certified copy of the most recent 3 years' audited balance-sheets and profit and loss accounts of the parent corporation (including consolidated accounts), together with the directors' report.
  
2. Where any shareholder of the applicant is an individual holding 5% or more of the total number of voting shares, provide the name, address, date of birth, nationality, identity card number, UIN (for Singapore permanent resident), passport number (for non-Singapore citizen), occupation and information on the executive directorship in any corporation.
  
3. If a person, not being a director or shareholder of the applicant, has the ultimate controlling interest in the applicant, or directly or indirectly exercises, or has the power to exercise, controlling influence over the management and policies of the applicant, provide details of such person including the name, address, date of birth, nationality, identity card number, UIN (for Singapore permanent resident), passport number (for non-Singapore citizen), occupation and information on the executive directorship in any corporation.

## V. FIT AND PROPER CRITERIA

If the answer to any of the following questions is in the affirmative, attach annexes and supporting documents, where appropriate, to provide all relevant particulars. If there is any doubt with respect to any part of this section, please provide all relevant information to demonstrate that the applicant and its shareholders are considered to be fit and proper persons.

### Honesty, Integrity and Reputation

1. Within the past 10 years, has the applicant or any of its shareholders, whether the shareholder is an individual or a corporation, (including the corporation's related corporations),

		Yes	No
<i>(a)</i>	been licensed, registered or approved under any law in any jurisdiction which requires licensing, registration or approval in relation to any regulated activity?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(b)</i>	been licensed, registered, or otherwise authorised by law to carry on any trade, business (including sole proprietorships and partnerships) or profession (including, accountancy, engineering, law and architecture) in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(c)</i>	been a shareholder of any corporation which holds membership of any class or description of any operator of a market or clearing facility in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(d)</i>	carried on business under any name other than the name stated in this application in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(e)</i>	been refused the right or restricted in its or his right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(f)</i>	been issued a prohibition order under any Act administered by the Authority or been prohibited from operating in any jurisdiction by any financial services regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(g)</i>	been censured, disciplined, suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(h)</i>	been the subject of any complaint made reasonably and in good faith, relating to activities that are regulated by the Authority or under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>

- |     |  |                          |                          |
|-----|--|--------------------------|--------------------------|
| (i) | been the subject of any proceedings of a disciplinary or criminal nature or been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (j) | been convicted of any offence, served any term of imprisonment or is being subject to any pending proceedings which may lead to a conviction of any offence, under any law in any jurisdiction?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (k) | had any civil penalty enforcement action taken against it or him by the Authority or any other regulatory authority under any law in any jurisdiction?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (l) | contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (m) | been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (n) | been refused a fidelity or surety bond, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (o) | been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, whether in Singapore or elsewhere, in relation to any matter that took place while he was a director, partner, substantial shareholder or concerned in the management of the business? | <input type="checkbox"/> | <input type="checkbox"/> |
| (p) | been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?  | <input type="checkbox"/> | <input type="checkbox"/> |

- |     |  |                          |                          |
|-----|--|--------------------------|--------------------------|
| (q) | been a director, partner, substantial shareholder or concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, he was a director, partner, substantial shareholder or concerned in the management of the business, whether in Singapore or elsewhere? | <input type="checkbox"/> | <input type="checkbox"/> |
| (r) | been dismissed or asked to resign from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (s) | been or is subject to disciplinary proceedings by his current or former employer(s), whether in Singapore or elsewhere?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (t) | been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (u) | been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Singapore or elsewhere?   | <input type="checkbox"/> | <input type="checkbox"/> |

2. Has the applicant or any of its shareholders, whether the shareholder is an individual or a corporation, (including the corporation's related corporations),

- |     |  | Yes                      | No                       |
|-----|--|--------------------------|--------------------------|
| (a) | had any judgment (in particular, that associated with a finding of fraud, misrepresentation or dishonesty) entered against it or him in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) | accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction?   | <input type="checkbox"/> | <input type="checkbox"/> |

### Financial Soundness

3. Within the past 10 years, has the applicant or any of its shareholders, whether the shareholder is an individual or a corporation (including the shareholders' related corporations),

		Yes	No
<i>(a)</i>	been or is unable to fulfill any of its or his financial obligations, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(b)</i>	entered into a compromise or scheme of arrangement (including a debt repayment scheme) with its or his creditors, or made an assignment for the benefit of its or his creditors, being a compromise, scheme of arrangement or assignment that is still in operation, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(c)</i>	been or is subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(d)</i>	been or is the subject of a bankruptcy petition, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(e)</i>	been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(f)</i>	been or is the subject of a winding up petition, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(g)</i>	been dissolved or is in the course of being wound-up, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(h)</i>	been or is a corporation where a receiver, receiver and manager, judicial manager, or such other person having the powers and duties of a receiver, receiver and manager, or judicial manager, has been appointed in relation to, or in respect of any property of, the corporation, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(i)</i>	been or is subject to any other process outside Singapore that is similar to those referred to in (d) – (h)?	<input type="checkbox"/>	<input type="checkbox"/>

## VI. OTHER INFORMATION

1. State, where available, the ranking of the applicant; its shareholder(s); its related corporation(s); and the related corporation(s) of the shareholder(s) of the applicant, in the securities exchanges, futures exchanges, overseas securities exchanges or overseas futures exchanges of which they hold membership of any class or description, in terms of business volume, particularly in those lines of business the applicant intends to carry on in Singapore. If the ranking is not available, give an indication of the level of activity of the operations of the above-mentioned persons.
2. Set out any additional information that is relevant or material to this application.

## VII. REGISTER OF INTERESTS IN SECURITIES

State the place at which the register of interests in securities referred to in section 131(1)(a) of the Act and regulation 3D of the Regulations is to be kept or, if register is in electronic form, the place at which full access to register may be gained, where applicable.

- At principal place of business
  - At a place of business where the applicant intends to engage in a regulated activity specified in Part I (to specify the address):
- 

## VIII. DECLARATION

1. We are aware that section 92 of the Act provides as follows:

“ANY PERSON WHO, IN CONNECTION WITH AN APPLICATION FOR THE GRANT OR VARIATION OF A CAPITAL MARKETS SERVICES LICENCE –

(a) WITHOUT REASONABLE EXCUSE, MAKES A STATEMENT WHICH IS FALSE OR MISLEADING IN A MATERIAL PARTICULAR; OR

(b) WITHOUT REASONABLE EXCUSE, OMITTS TO STATE ANY MATTER OR THING WITHOUT WHICH THE APPLICATION IS MISLEADING IN A MATERIAL RESPECT,

SHALL BE GUILTY OF AN OFFENCE AND SHALL BE LIABLE ON CONVICTION TO A FINE NOT EXCEEDING \$50,000.”

and section 329(3) and (4) provides as follows:

“(3) ANY PERSON WHO –

(A) SIGNS ANY DOCUMENT LODGED WITH THE AUTHORITY;  
OR

(B) LODGES WITH THE AUTHORITY ANY DOCUMENT BY ELECTRONIC MEANS USING ANY IDENTIFICATION OR IDENTIFYING CODE, PASSWORD OR OTHER AUTHENTICATION METHOD OR PROCEDURE ASSIGNED TO HIM BY THE AUTHORITY,

SHALL USE DUE CARE TO ENSURE THAT THE DOCUMENT IS NOT FALSE OR MISLEADING IN ANY MATERIAL PARTICULAR.

(4) ANY PERSON WHO CONTRAVENES SUBSECTION (1) or (3) SHALL BE GUILTY OF AN OFFENCE AND SHALL BE LIABLE ON CONVICTION TO A FINE NOT EXCEEDING \$50,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 2 YEARS OR TO BOTH.”

2. We are aware that under section 86 (4) (h) of the Act, the Authority may refuse the application for a capital markets services licence if the applicant fails to satisfy the Authority that the applicant (including its officers, employees and substantial shareholders) are fit and proper persons.

3. We have read the Guidelines on Fit and Proper Criteria (the "Guidelines") issued by the Authority and in submitting this form, we are satisfied that the applicant (including its officers, employees, representatives and substantial

shareholders) are fit and proper persons based on the criteria stated in the Guidelines.

4. We declare that all information given in this application and in the attached annexes (if any) is true and correct.

_____	_____
(Signature)	(Signature)
_____ :	_____
(Name of Director)	(Name of Director / Secretary*)
_____ :	_____
(dd/mm/yy)	(dd/mm/yy)