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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS)
(EXEMPTION FROM SECTION 256)
REGULATIONS 2005

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
2. Exemption

In exercise of the powers conferred by section 337 (1) 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 (Offers of Investments) (Exemption from Section 256) Regulations 2005 and shall come into operation on 28th January 2005.

Exemption

2.—(1) A person making an offer of shares or units of shares in a company for subscription or purchase, or an invitation to subscribe for or purchase shares or units of shares in a company, pursuant to a specified bonus warrant, which is deemed to be an offer to the public under section 256 (1) of the Act shall be exempt from —

- (a) the requirement under section 256 (2) of the Act for an offer information statement in respect of the offer or invitation; and
- (b) the requirement under section 240 of the Act for a prospectus in respect of the offer or invitation.

(2) In this regulation, “specified bonus warrant” means a right given, at no consideration, by a company to its existing member to

buy a specified number of shares or units of shares in the company at a given price not earlier than 6 months from the date of the listing of the right for quotation on a securities exchange.

Made this 27th day of January 2005.

KOH YONG GUAN
Managing Director,
Monetary Authority of Singapore.

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