

No. S 000 -

**SECURITIES AND FUTURES (AMENDMENT) ACT 2003
(ACT 16 OF 2003)**

**SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(SHARES AND DEBENTURES) (TRANSITIONAL AND
SAVINGS PROVISIONS) REGULATIONS 2003**

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In exercise of the powers conferred by section 111(2) of the Securities and Futures (Amendment) Act 2003, 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) (Shares and Debentures) (Transitional and Savings Provisions) Regulations 2003 and shall come into operation on 22nd December 2003.

Definitions

2. In these Regulations, unless the context otherwise requires —
 - “old law” means Division 1 of Part XIII of the principal Act, and the Regulations made thereunder, in force immediately before 22nd December 2003;
 - “principal Act” means the Securities and Futures Act (Cap. 289).

Old law to apply to offer or invitation by means of renounceable rights issue under section 256 of principal Act

3. The old law shall continue to apply in relation to an offer or invitation in respect of which an abridged prospectus has been lodged with and accepted by the Authority before 22nd December

2003 pursuant to section 256 of the principal Act in force immediately before that date.

Offer or invitation made to certain institutions or persons

4. For a period of 6 months from 22nd December 2003, subdivisions (2) and (3) of Division 1 of Part XIII of the principal Act shall not apply to an offer or invitation in respect of shares, debentures, or units of shares or debentures, whether or not they have been previously issued, made to any person referred to in section 274(a) to (i) of the principal Act in force immediately before that date (not being a person referred to in section 274(a) to (j) of the principal Act), provided that the offer or invitation was made before that date and has not closed by that date.

Old law to apply to securities exchange offer or invitation under section 277 of principal Act

5. The old law shall continue to apply in relation to an offer or invitation of shares, debentures or units of shares or debentures in respect of which a statement of material facts has been lodged with and accepted by the Authority before 22nd December 2003 pursuant to section 277 of the principal Act in force immediately before that date.

Made this 20th day of November 2003.

KOH YONG GUAN
*Managing Director,
Monetary Authority of
Singapore.*

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