

No. S 275

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

**SECURITIES AND FUTURES
(ESOS FINANCING SCHEME)
(EXEMPTION) 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 (ESOS Financing Scheme) (Exemption) Regulations 2005 and shall come into operation on 29 April 2005.

Exemption

2.—(1) Trans-Pacific Credit Pte Ltd shall be exempted from regulation 24(1) and (2) of the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations (Rg 13) in relation to any of its activities for the purposes of the ESOS Financing Scheme, subject to the conditions and restrictions specified by the Authority in its letter dated 29 April 2005 to Trans-Pacific Credit Pte Ltd.

(2) UOB Kay Hian Pte Ltd shall be exempted from regulation 45(3) and (4) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) in relation to any of its activities for the purposes of the ESOS Financing Scheme, subject to the conditions and restrictions specified by the Authority in its letter dated 29 April 2005 to UOB Kay Hian Pte Ltd.

(3) In this regulation, “ESOS Financing Scheme” means the arrangement, which is approved by the Authority by way of a letter dated 29 April 2005 to Trans-Pacific Credit Pte Ltd and UOB Kay Hian Pte Ltd, relating to —

(a) the financing by Trans-Pacific Credit Pte Ltd of the payment of the exercise price of any stock option granted under any employee stock option scheme; and

(b) the securities lending by UOB Kay Hian Pte Ltd,

which falls under the scope of the arrangement.

Made this 26th day of April 2005.

HENG SWEE KEAT
Acting Managing Director,
Monetary Authority of
Singapore.

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