

No. S 740

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

**SECURITIES AND FUTURES (OFFERS OF INVESTMENTS)
(COLLECTIVE INVESTMENT SCHEMES) (AMENDMENT)
REGULATIONS 2005**

In exercise of the powers conferred by sections 305 and 341 of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1.—(1) These Regulations may be cited as the Securities and Futures (Offers of Investments) (Collective Investment Schemes) (Amendment) Regulations 2005 and shall, with the exception of regulation 3, come into operation on 28th November 2005.

(2) Regulation 3 shall be deemed to have come into operation on 15th October 2005.

Amendment of regulation 32

2. Regulation 32 of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 (G.N. No. S 602/2005) is amended by inserting, immediately after the words “section 305(1)” in paragraphs (1) and (2), the words “and (2)”.

New regulation 41

3. The Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 are amended by inserting, immediately after regulation 40, the following regulation:

‘Previously authorised or recognised restricted schemes

41.—(1) Notwithstanding anything in these Regulations —

- (a) a collective investment scheme which had been authorised under paragraph 2 of the Fifth Schedule to the revoked Regulations shall, if the authorisation had not been revoked or withdrawn, be treated as having been authorised under paragraph 2 of the Sixth Schedule; and
- (b) a collective investment scheme which had been recognised under paragraph 3 of the Fifth Schedule to the revoked Regulations shall, if the authorisation had not been revoked or withdrawn, be treated as having been recognised under paragraph 3 of the Sixth Schedule,

and the provisions of the Sixth Schedule shall apply, with the necessary modifications, to such schemes.

(2) In paragraph (1), “revoked Regulations” means the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations (Rg 2) revoked under regulation 39.”.

Made this 28th day of November 2005.

HENG SWEE KEAT
Managing Director,
Monetary Authority of
Singapore.

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