

TRUST COMPANIES ACT (Cap. 336)  
TRUST COMPANIES REGULATIONS 2005

**MAINTENANCE OF NET ASSET VALUE  
AND QUALIFYING ASSETS UNDER  
REGULATION 12**

FORM

**5**

*Explanatory Notes*

1. Please read the explanatory notes and questions carefully before completing the 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 signatories to this form.
3. Where there is an asterisk (\*), please delete whichever is inapplicable.
4. Please tick (✓) in the relevant boxes where appropriate.
5. This form is to be signed by two resident managers or a resident manager and a director of the licensed trust company.
6. Please refer to regulations 11 and 12 of the Trust Companies Regulations 2005 before filling up this form.
7. Where the licensed trust company does not have a financial year immediately preceding the current financial year, it is only required to provide the unaudited net asset value or qualifying assets of the company, as the case may be, as at the month end preceding the date of this submission.

FOR OFFICIAL USE ONLY

Form received on:

Remarks:

**I. NAME OF LICENSED TRUST COMPANY**

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**II. BASED ON AUDITED BALANCE-SHEET AND PROFIT AND LOSS ACCOUNT AS AT**

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(dd/mm/yy)

<b>NET ASSET VALUE / QUALIFYING ASSETS<sup>1</sup></b>		
<b>Net Asset Value/Qualifying Assets*</b>		
<b>RELEVANT ANNUAL EXPENDITURE</b>		
<b>Total Annual Expenditure</b>		
Less: Deductions from Expenditure		
▪ Staff bonuses (except to the extent that they are guaranteed)		
▪ Employees' and directors' shares in profits (except to the extent that they are guaranteed)		
<b>Relevant Annual Expenditure</b>		
<b>¼ of Relevant Annual Expenditure</b>		

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<sup>1</sup> Please refer to regulation 2 of the Trust Companies Regulations 2005 for the definition of “net asset value” or the Notice on Qualifying Assets and Reduction Percentages (TCA-N02) for the requirements on “qualifying assets”, as the case may be.

**III. DECLARATION**

1. I am/We are\* aware that section 62(1) and (3) of the Act provide as follows:

“ANY PERSON WHO FURNISHES THE AUTHORITY WITH ANY INFORMATION UNDER THIS ACT SHALL USE DUE CARE TO ENSURE THAT THE INFORMATION IS NOT FALSE OR MISLEADING IN ANY MATERIAL PARTICULAR.

ANY PERSON WHO SIGNS ANY DOCUMENT LODGED WITH THE AUTHORITY SHALL USE DUE CARE TO ENSURE THAT THE DOCUMENT IS NOT FALSE OR MISLEADING IN ANY MATERIAL PARTICULAR.

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 \$25,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 2 YEARS OR TO BOTH.”

2. I/We\* declare that all information given in this form and in the attached annexes (if any) is true and correct.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name of Director/Resident manager\*)

\_\_\_\_\_  
(Name of Director/Resident Manager\*)

\_\_\_\_\_  
Date (dd/mm/yy)

\_\_\_\_\_  
Date (dd/mm/yy)