

**SECURITIES INDUSTRY COUNCIL**  
**(“SIC” OR THE “COUNCIL”)**  
**PRACTICE STATEMENT ON LODGEMENT OF DOCUMENTS**

**Introduction**

Rule 27 of the Code requires copies of all public announcements made and all documents bearing on a take-over or merger transaction to be lodged with the Council at the same time as they are made or despatched. The Council has also levied fees for the lodgement of offer documents and Whitewash circulars (please see Rule 34 and Schedule 1 of the Code).

2 In addition, disclosure of dealings to the Council pursuant to Rules 12.1 and 12.2 of the Code as well as confirmations by the financial adviser pursuant to Note 2 on Rule 9.1 of the Code are made in writing to the Council.

**Procedure for Lodgement and Submissions**

3 All documents to be lodged with the Council pursuant to Rule 27 and all submissions pursuant to Rule 12.1, 12.2 or Note 2 on Rule 9.1 should be lodged or submitted in electronic form only and in a searchable Adobe PDF format. The documents and written submissions should be lodged or submitted via the Take-overs & Mergers section of the MAS OPERA website (<https://opera.mas.gov.sg/>) together with a completed SIC Form 1, which is available for download on the OPERA website. The user guide on how to lodge documents via the Take-overs & Mergers section of

the MAS OPERA website can be accessed at <https://opera.mas.gov.sg/ExtPortal/Public/FAQ.aspx>.

4 Only authorized users will be allowed to make lodgements or submissions via the OPERA website. Applications to open an OPERA account should be made to the MAS. The instructions for opening an OPERA account are set out in Appendix 1.

### **Payment of Lodgement Fees**

5 The party making the lodgement of an offer document or Whitewash circular is also responsible for making payment of the lodgement fee.

6 From 3 October 2016<sup>1</sup>, payments should be made within 2 business days of the date of despatch of the offer document or Whitewash circular to:

Account Name: Monetary Authority of Singapore Account 2  
Bank Name: DBS Bank Ltd  
Bank Address: 12 Marina Boulevard  
Level 3 Marina Bay Financial Centre Tower 3  
Singapore 018982  
Branch: MBFC Branch  
Branch Code: 001  
Account No: 001-027239-0  
DBS SWIFT BIC: DBSSSGSG

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<sup>1</sup> From 3 October 2016, cheques will no longer be accepted for payment of lodgement fees.

7 After making payment, a copy of the remittance advice indicating the nature of the payment and a copy of the payment page generated following the lodgement of documents together with a completed SIC Form 1 should be lodged via the Take-overs & Mergers section of the MAS OPERA website. Please refer to Appendix 2 for a flow diagram of the lodgement and payment process.

8 For enquiries regarding the payment of lodgement fees, please call 6229 9222 or 6229 9956.

*Practice Statements are issued by the SIC to provide informal guidance to companies involved in take-overs and practitioners as to how the SIC normally interprets and applies relevant provisions of the Code in certain circumstances. Practice Statements do not form part of the Code. Accordingly, they are not binding on the SIC and are not a substitute for consulting the SIC to establish how the Code applies in a particular case.*

Issued by Securities Industry Council

16 September 2016

**OPENING OF OPERA ACCOUNT**

1 One entity can operate only one account. It must appoint at least one staff member as an Approver of its account. The role of an Approver is to register other staff members to access OPERA to lodge documents. These other staff members are known as Requesters. Approvers and Requesters will use their SINGPASS ID and password to log onto OPERA.

2 Applications to open an OPERA account may be made by submitting hard copies of the completed “Application to open OPERA account” form (to be signed by an authorised person and printed on the corporate letterhead) to:

“OPERA Account”

Corporate Finance & Investment Products Division

Corporate Finance & Consumer Department

Monetary Authority of Singapore

10 Shenton Way

Singapore 079117

3 MAS will liaise with applicants once the letter of request to open the account is received.

**APPENDIX 1**

[Letterhead of Applicant Entity]

**APPLICATION TO OPEN OPERA ACCOUNT**

Name of Entity (“Entity”) : \_\_\_\_\_

Unique Entity Number (UEN) : \_\_\_\_\_

Entity OTP Device username<sup>2</sup> : \_\_\_\_\_

Registered Office Address : \_\_\_\_\_

Business/Correspondence Address (if different from above) : \_\_\_\_\_

**Name of Approver 1<sup>3</sup>** : \_\_\_\_\_

NRIC/FIN of Approver 1 : \_\_\_\_\_

OTP Device ID number<sup>4</sup> issued to Approver 1 : \_\_\_\_\_

Email address : \_\_\_\_\_

Contact number : \_\_\_\_\_

**Name of Approver 2 (optional)** : \_\_\_\_\_

NRIC/FIN of Approver 2 : \_\_\_\_\_

OTP Device ID number issued to Approver 2 : \_\_\_\_\_

Email address : \_\_\_\_\_

Contact number : \_\_\_\_\_

**Name of Approver 3 (optional)** : \_\_\_\_\_

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<sup>2</sup> This is the username which the Entity registered with the OTP Device service provider.  
<sup>3</sup> Please refer to the Terms and Conditions for the definition of Approver.  
<sup>4</sup> The OTP Device ID number is a unique 10 digit serial number found on the back of the device (e.g. VA-26-1234567-0).

NRIC/FIN of Approver 3 : \_\_\_\_\_

OTP Device ID number issued to Approver 3 : \_\_\_\_\_

Email address : \_\_\_\_\_

Contact number : \_\_\_\_\_

Modules to be accessed (check all that apply) :  Business Trusts E-Services<sup>5</sup>  
 Take-overs and Mergers  
 Offers of Shares, Debentures and Business Trusts  
 Offers of Collective Investment Schemes<sup>6</sup>

Person for MAS to liaise with : Name: \_\_\_\_\_

Contact number: \_\_\_\_\_

Email address: \_\_\_\_\_

On behalf of the Entity, I acknowledge that I have read and accepted the Terms and Conditions contained herein and appoint the persons whose names are set out above as Approver(s) of the OPERA Account. I confirm that the Approver(s) is acting for the Entity. I understand that the Approver(s) will be allowing other staff members of the Entity or such other persons to be appointed by the Approver(s) (these staff members or other appointed persons referred to as "Requester(s)") access to the OPERA Account.

Name of Authorised Officer<sup>7</sup> : \_\_\_\_\_

Designation of Authorised Officer : \_\_\_\_\_

Signature of Authorised Officer \_\_\_\_\_

Date (in DD/MM/YYYY format) : \_\_\_\_\_

<sup>5</sup> For Business Trusts E-Services, Forms 1 and 3 can only be accessed by the Trustee Managers or their designated agents.

<sup>6</sup> For Offers of Collective Investment Schemes, Forms 1-A, 2-A, 1R-A and 2R-A can only be accessed by the Managers (for authorised schemes), the Singapore representatives (for recognised schemes) or their designated agents.

<sup>7</sup> Please refer to the Terms and Conditions for the definition of Authorised Officer.

## APPENDIX 1

### **TERMS AND CONDITIONS OF APPLICATION FOR AND USAGE OF OPERA ACCOUNT**

**(Amended – July 2013)**

#### **1 General**

1.1 PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY. By applying for and using the OPERA Account, you agree to be bound by these Terms and Conditions.

1.2 In these Terms and Conditions, unless the context otherwise requires:

“Approver” means the person appointed by the Entity to register:

- i) other staff members of the Entity; or
- ii) staff members of any persons designated as agent of the Entity to access OPERA to make submissions for the Entity;

“Authorised Officer” means any director, the chairman of the board of directors, the chief executive officer, deputy chief executive officer, chief financial officer, partner of the Entity, or equivalent;

“Entity” means the entity applying for an OPERA Account as set out in the application;

“MAS” means the Monetary Authority of Singapore;

“OPERA” means the Offers and Prospectuses Electronic Repository and Access web site;

“OPERA Account” means an entity’s account for access to OPERA. An OPERA Account allows access for one or more Approver(s) and Requester(s);

“Requester” means a staff member of the Entity or any other person appointed by the Approver who is authorized to access OPERA;

1.3 Should OPERA or any of its modules be renamed, these Terms and Conditions shall continue to apply to the use of the web site with the references to OPERA being replaced with the amended name of the web site.

#### **2 Responsibilities of the Entity and its Approvers and Requesters**

2.1 The Entity shall ensure that the OPERA Account is not used for any illegal or unlawful purpose or any purpose inconsistent with the objectives of OPERA.

2.2 The Entity shall ensure that Approvers and Requesters shall maintain the confidentiality of the passwords used to access OPERA.

- 2.3 The Entity shall be responsible for all transactions effected through its OPERA Account, regardless of whether such transactions were made with or without the authority of the Entity, Approvers or Requesters.
- 2.4 The Entity shall notify MAS of any changes to its particulars, including correspondence address or contact number or if the company ceases operation.
- 2.5 The Entity shall notify MAS of any changes to the appointments of Approvers, or to the particulars of the Approvers.
- 2.6 The Entity shall maintain and update the particulars of its Requesters in OPERA. The Entity shall also ensure that the list of Requesters in OPERA is current.

### **3 Termination**

#### **3.1 By the Entity:**

- (a) The Entity may terminate the OPERA Account by giving MAS at least one (1) month's prior notice in writing.
- (b) The date of termination shall be no less than one (1) month after the date of receipt of the said written notice by MAS.

#### **3.2 By MAS:**

Subject to clause 3.3, MAS reserves the right to terminate any OPERA Account in accordance with the provisions set out in these Terms and Conditions or by giving the Entity at least 14 days prior notice in writing.

#### **3.3 MAS reserves the right to suspend or terminate the use of the OPERA Account with immediate effect:**

- (a) if the integrity of the OPERA Account is or has been compromised;
- (b) on grounds of national interest or public safety; or
- (c) for such other reason as MAS may consider necessary.

### **4 Rights Reserved to MAS, Exclusion of MAS from Liability and Indemnity to MAS**

4.1 MAS shall not be liable for any damages, loss, cost or expenses whatsoever (whether direct, indirect, special or consequential and whether foreseeable or not) arising out of or in connection with or referable to the OPERA Account.

4.2 The Entity shall indemnify MAS against all damages, losses, costs (including legal costs) and expenses suffered or incurred by MAS in connection with or arising from any use of the OPERA Account.

4.3 MAS reserves the right to deny the Entity access to OPERA, or any facility offered under OPERA, at any time as MAS deems appropriate.

4.4 MAS reserves the right to modify, enhance, withdraw and vary the frequency and manner of use of OPERA at any time.



- 4.5 MAS reserves the right to control all user identifications of the OPERA Account. In the event that any OPERA Account is inactive for a period of 15 months, MAS reserves the right to delete the said account by giving the Entity at least one (1) month's prior notice.
- 4.6 MAS reserves the right to amend the inactive period as stated in clause 4.5.
- 4.7 MAS reserves the right to amend, add to or delete any of the clauses herein stated without prior notice, although MAS will endeavour to provide notice of any amendment, addition or deletion made as soon as practicable. The Entity shall be bound to observe, perform and comply with the amended provisions forthwith.

## **5 Laws Applicable**

- 5.1 These Terms and Conditions shall be subject to and construed in accordance with the laws of the Republic of Singapore and the Courts of the Republic of Singapore shall have non-exclusive jurisdiction over all proceedings in relation to any matter in dispute arising out of or in connection with these Terms and Conditions.

**LODGEMENT AND PAYMENT PROCESS**

