Monetary Authority of Singapore

SECURITIES AND FUTURES ACT (CAP. 289)
PART VII (DISCLOSURE OF INTERESTS)

FREQUENTLY ASKED QUESTIONS (FAQs) ON DISCLOSURE OF INTERESTS

Disclaimer: These FAQs are meant to provide guidance to reporting persons on their disclosure obligations under Part VII (Disclosure of Interests) of the SFA. They do not constitute legal advice. MAS expects reporting persons to be familiar with their disclosure obligations under Part VII of the SFA. Where in doubt, reporting persons should seek independent legal advice on how they should comply with the requirements under the SFA.

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(A) Disclosure Obligations Under Part VII of the SFA

Q1: Who is required to comply with Part VII of the SFA?

A1: Part VII (Disclosure of Interests) of the SFA imposes an obligation on a –

- director or chief executive officer (CEO) of a listed corporation (except a foreign corporation with a secondary listing on the approved exchange), trustee-manager of a listed business trust (BT) or responsible person for a listed real estate investment trust (REIT)
- substantial shareholder of a listed corporation (except a foreign corporation with a secondary listing on the approved exchange) or substantial unitholder of a listed/unlisted BT or listed REIT
- shareholder of an unlisted trustee-manager of a listed BT or unlisted responsible person of a listed REIT
- trustee-manager of a listed BT or responsible person of a listed REIT,

to disclose interests, or changes in interests, in securities, relevant securities-based derivatives contracts[1] and relevant units[2], to listed issuers and unlisted BTs. Listed issuers are also required to disseminate the notices received from the above reporting persons to the organised market.

The notification requirements (e.g. the type of interests to be disclosed, when it must be disclosed and the time period within which notification is required to be made) vary depending on the category of the reporting person.

[1] In these FAQs, "relevant securities-based derivatives contracts" means: (i) in the context of a director or chief executive officer of a listed corporation, securities-based derivatives contracts that constitute interests in the shares or debentures of the corporation or related corporation, rights or options in the acquisition or disposal of shares or debentures of the corporation or related corporation, contracts to which he is a party under which a person has a right to call for or to make delivery of shares in the corporation or related corporation, and participatory interests made available by the corporation or related corporation; (ii) in the context of a director or chief executive officer of a trustee-manager of a listed BT, securities-based derivatives contracts that constitute an interest in the units or derivatives of units, or debentures or units of debentures, of the BT; (iii) in the context of a substantial shareholder of a corporation or a substantial unitholder of a business trust, securities-based derivatives contracts that constitute interests (as defined in section 4 of the SFA) in the voting shares of the corporation or voting units of the business trust, respectively; and (iv) in the context of a trustee-manager of a listed BT, securities-based derivatives contracts that constitute interests in units or derivatives of units in, or debentures or units of debentures of, the listed BT.

[2] In these FAQs, "relevant units" means: (i) in the context of a director of the responsible person of a listed REIT, units in the REIT, debentures or units of debentures of the REIT, and any other securities, securities-based derivatives contracts or units in the collective investment scheme as may be prescribed by MAS under section 137Y(1)(c) of the SFA; (ii) in the context of a substantial unitholder of the listed REIT, interests in the voting units of the listed REIT; and (iii) in the context of the responsible person of a listed REIT, interests in units in, or debentures or units of debentures of, the listed REIT.

Q2: What are the disclosure obligations imposed on reporting persons?

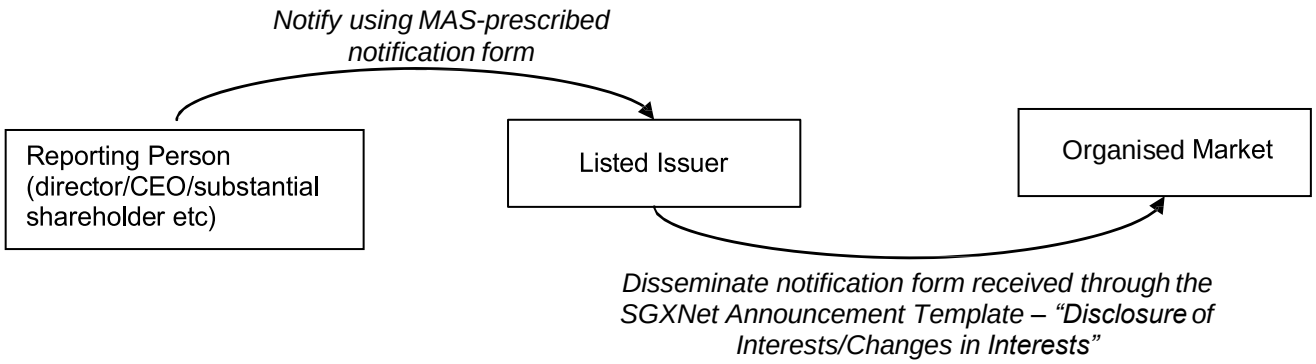
A2: The table below provides an overview of the different categories of reporting persons and their respective notification obligations.

Reporting Person	Notification obligations		
	Notification made to	**Types of interests to be disclosed**	**Time period for disclosure to be made**
Director/CEO of: • Listed corporation • Trustee-manager of listed BT • Responsible person for listed REIT	• Listed corporation • Trustee-manager of listed BT • Responsible person of listed REIT	Interests or changes in interests in the securities, relevant securities-based derivatives contracts or relevant units of listed issuer	Within two business days of: (a) his appointment as a director/CEO; or (b) an acquisition or disposal of, or a change in, his interest.
Director of a listed company incorporated in Singapore	Listed company	Interest or changes in interests in the securities or relevant securities-based derivatives contracts of a related corporation of the listed company	Within two business days of: (a) his appointment as a director of the listed company; or (b) an acquisition or disposal of, or a change in, his interest in the securities or relevant securities-based derivatives contracts of the related corporation.
Substantial shareholder/ unitholder of listed issuer	• Listed corporation • Trustee-manager of listed BT • Responsible person for, and trustee of, listed REIT	Changes in percentage level of interests in voting shares/units of listed issuer	Within two business days of him becoming aware: (a) that he is a substantial shareholder/unitholder; (b) of a change in percentage level of his interest in the listed issuer (while still remaining as a substantial shareholder/unitholder); or (c) that he has ceased to be a substantial shareholder/ unitholder.

Substantial unitholder of unlisted BT	• Trustee-manager of unlisted BT	Changes in percentage level of interests in voting units of unlisted BT.	Within two business days of him becoming aware: (a) that he is a substantial unitholder; (b) of a change in percentage level of his interest in the unlisted BT (while still remaining as a substantial unitholder); or (c) that he has ceased to be a substantial unitholder.
Registered holder of voting shares/units in listed issuer	Person who has a deemed interest in the voting shares/ units held by him	Acquisition or disposal of the voting shares/units	Within two business days of the acquisition or disposal.
Shareholder of an unlisted (i) trustee-manager of a listed BT; or (ii) responsible person for a listed REIT	• Trustee-manager of listed BT • Responsible person for listed REIT	Changes in interest in the voting shares of the trustee-manager/ responsible person	Within two business days of him becoming aware of his interest in the trustee-manager/responsible person reaching, crossing or falling the specific thresholds of 15%, 30%, 50% or 75%.
Trustee-manager of a listed BT / responsible person for a listed REIT	Organised market via SGXNet announcement	Interests or changes in interests in the securities, relevant securities-based derivatives contracts or relevant units of the listed BT/REIT	Within one business day of its acquisition or disposal of interests in securities, relevant securities-based derivatives contracts or relevant units of the listed BT/REIT.
• Listed corporation • Trustee-manager of listed BT • Responsible person for listed REIT	Organised market via SGXNet announcement	Notification forms from directors/CEOs, substantial shareholders/ unitholders and shareholders of unlisted trustee-manager/responsible person	Within one business day of the receipt of the form.

Q3: What is the notification process?

A3: The notification process is depicted in the flowchart below:



Reporting persons are required to give notice using only notification forms which are prescribed by MAS. The notification forms are available for download on the MAS' internet website, which can be accessed at http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests").

Listed issuers are required to disseminate the notification forms received through the SGXNet Announcement Template – "*Disclosure of Interests/Changes in Interests"* (i.e. Form 7). The SGXNet Announcement Template can only be accessed and submitted via the SGXNet internet website, http://www.sgxnet.sgx.com.

Q4: Can I give notice of multiple transactions in the same notification form?

A4: Yes, you may use a single form (except Form 5) to give notice of multiple transactions provided that they occur within the same notifiable period (i.e. within the prescribed period for reporting of the earliest transaction).

Q5: Can I report on a net position within a reporting period if I had dealt with multiple transactions during the period?

A5: No. Netting-off of multiple transactions is not allowed even if they occur within the same day.

Q6: I have executed multiple transactions within the same day. Do I have to give notice on all the transactions?

A6: No. You are only required to give notice on the particular transaction(s) which triggers a notifiable obligation.

To illustrate, assuming that a substantial shareholder had dealt with the voting shares of a listed corporation on several occasions within the same day as follows.

Reporting Person	% shareholdings	
	Before change	After Change
Transaction 1	4.55	4.80
Transaction 2	4.80	5.14
Transaction 3	5.14	5.08
Transaction 4	5.08	4.83

The substantial shareholder will be required to give notice on Transactions 2 and 4, as he has incurred a notifiable obligation under section 135 of the SFA (i.e. becoming a substantial shareholder) and section 137 of the SFA (i.e. ceasing to be a substantial shareholder) on Transactions 2 and 4, respectively. He should not net-off his transactions conducted within the day and conclude that he has no reporting obligation since his interest had changed from 4.55% to 4.83%.

Q7: I am holding the securities/ relevant securities-based derivatives contracts/relevant units as a custodian/nominee/bare trustee for a third party. Do I have a disclosure obligation?

A7: Under section 4(10)(*a*) of the SFA, a person who holds securities, relevant securities-based derivatives contracts or relevant units as a bare trustee will not be regarded as having an interest in those securities, relevant securities-based derivatives contracts or relevant units. Accordingly, where a person engaging in custodial services, escrow services or trustee arrangements holds securities, relevant securities-based derivatives contracts or relevant units as a bare trustee, such holdings will not give rise to any disclosure obligation under Part VII of the SFA.

Q8: I am both a director and substantial shareholder of a listed corporation. When giving notice of a change in my interests as a substantial shareholder only (e.g. there is a change in my percentage level of interests in the corporation due to a corporate action undertaken by the corporation), am I deemed to have an interest in the shares held by my family members? In other words, when using Form 3 to give notice of the change in percentage level of interests, do I have to include their interests?

A8: As a director of the listed corporation, you are deemed to have an interest in the securities or relevant securities-based derivatives contracts held by your family member, if he/she is not also a director or CEO of the corporation. A "family member" means your spouse or child below the age of 21 years.

Substantial shareholders, on the other hand, are not deemed to have an interest in the securities or relevant securities-based derivatives contracts held by a family member based solely on familial relationship. Instead, whether or not a substantial shareholder is deemed interested in the shares held by his family member shall be determined in accordance with section 4 of the SFA. For example, if you are able to exercise control over the voting rights of the securities held by your spouse or have authority to dispose of those securities or relevant securities-based derivatives contracts held by your spouse, then you will be deemed to have an interest in those securities or relevant securities-based derivatives contracts under section 4(1) of the SFA. Your spouse's interest must accordingly be included when you are reporting as a substantial shareholder using Form 3.

If none of the circumstances in section 4 of the SFA applies such that you are not deemed to be interested in the securities held by your spouse, then when reporting as a substantial shareholder, you need not include such interests when ascertaining if your interest in securities of the corporation has crossed a percentage level. Similarly, there is no need to include these in Form 3.

Nonetheless, for transparency, you may wish to clarify under the "Remarks" section in Form 3 that the interests disclosed do not include your family member's interests as you are not deemed to have an interest in such securities or relevant securities-based derivatives contracts as a substantial shareholder.

Q9: As a director of a listed corporation, do I have to give notice of share options and share awards that are granted to me? If so, when do I have to give notice of such interests?

A9: As a director, you are required to give notice of your interests or changes in interests in, securities or relevant securities-based derivatives contracts of a listed corporation such as shares, debentures, rights or options over shares or debentures etc. Such interests would include share options and share awards.

In the case of share options, you will incur a disclosure obligation on the date of acceptance of the options. When you exercise the share options and receive the issued shares, you will also be required to notify the listed corporation of the (i) decrease in interest in share options; and (ii) corresponding increase in interest in issued shares.

Share awards are typically regarded as conditional rights over shares, as the shares are usually issued or transferred to the recipient only if certain conditions are met (e.g. fulfilment of a specified vesting period, meeting of performance targets etc). When share awards have been granted, you should disclose of your interests in rights over shares at the time of grant of the share awards. When the shares are subsequently issued or transferred to you, you will also be required to notify the listed corporation of the (i) decrease in interest in rights over shares; and (ii) corresponding increase in interest in issued shares.

Q10: As a director, I am required to disclose my interest in participatory interests made available by the listed company. However, I note that participants in collective investment schemes are exempted from reporting obligations under Regulation 6 of the SF DOI Regs. Can I rely on the exemption under Regulation 6?

A10: Participatory interest is defined under section 133(5) of the SFA to refer to a unit in a collective investment scheme (CIS). For example, such participatory interests could refer to units in a unit trust which the listed company has acquired and given to directors as a form of remuneration. As a director of a Singapore-incorporated listed company, you will be required to disclose your interests in such participatory interests to the company under section 133 of the SFA.

At the same time, if the CIS invests in securities or relevant securities-based derivatives contracts of a listed entity (Underlying Securities), then as a unitholder or participant of the CIS, you are also deemed to have an interest

in the Underlying Securities under section 4(3) of the SFA. However, if it is a publicly offered CIS and your interest in the Underlying Securities arises solely by virtue of section 4(3) of the SFA, you will be exempted from the requirement to report on your interest in the Underlying Securities under Regulation 6 of the SF DOI Regs.

Q11: I am a director and shareholder of a listed corporation. If the listed corporation undertakes a rights issue, when do I have to give notice of my interests and/or changes in interests?

A11: As a director, you are required to give notice of your interests or changes in interests, in securities or relevant securities-based derivatives contracts of a listed corporation such as shares, debentures, rights or options over shares or debentures etc. In the case of a rights issue, you will generally incur a notifiable obligation under the following circumstances.

Circumstance	Type of interest to be disclosed	Notification period
Receipt of provisional allotment of rights entitlements	Acquisition of rights/options/ warrants over shares	Within two business days of receipt of the rights entitlement
Acquisition or disposal of rights entitlements during the nil-paid rights trading period	Acquisition or disposal of rights/options/warrants over shares	Within two business days of becoming aware of the change in interest
Acceptance of rights entitlements which had been provisionally allotted (including rights entitlements which had been acquired during the nil-paid rights trading period)	Rights/options/warrants over shares (decrease in the number due to the acceptance of rights entitlements) Voting shares (acquisition of shares arising from the acceptance of rights entitlements)	Within two business days of becoming aware of the allotment of rights shares
Renunciation of rights entitlements	Rights/options/warrants over shares (decrease in the number due to the renunciation of rights entitlements)	Within two business days of becoming aware of the renunciation
Application for excess rights shares	Voting shares (acquisition of additional shares if application for excess rights shares is successful)	Within two business days of becoming aware of the number of excess rights shares that has been allotted

However, please note that the circumstances may differ from case to case. When in doubt, you should seek independent legal advice.

Q12: I am a substantial shareholder of a listed corporation. If the listed corporation undertakes a rights issue, when do I have to give notice of my interests and/or changes in interests?

A12: Unlike a director who is required to give notice of his interests or changes in interests, in various types of securities or relevant securities-based derivatives contracts of the listed corporation (e.g. shares, debentures, rights or options over shares or debentures etc), as a substantial shareholder, you are only required to give notice of your interests in voting shares in the listed corporation.

In the case of a rights issue, you will generally incur a notifiable obligation when there is a change in the percentage level of your interests in the voting shares in the listed corporation arising from the rights issue. This includes your acceptance of your rights entitlements, and/or application for excess rights shares. You should give notice to the listed corporation within two business days of becoming aware of the number of rights shares which are allotted to you or a change in percentage level interest as a result of the increase in company's issued share capital following the completion of the rights issue.

Where the rights issue is underwritten and you are accepting your pro-rata rights entitlements without applying for excess rights shares, your percentage level of interest in the voting shares in the listed corporation should not change. Hence, you will not incur an obligation to give notice.

Q13: As a substantial shareholder of a listed corporation, do I need to give notice when I acquire or dispose of convertible debentures over unissued shares? Is there a difference if the convertible debentures are over issued shares?

A13: As a substantial shareholder, you will only be required to disclose of your interest in voting shares, which is defined under section 2 of the SFA to mean "an issued share in a body corporate to which there is attached a right to vote in certain circumstances". Hence, if you acquire convertible debentures, rights and/or options (Convertible Securities) over unissued shares, you will not incur any notification obligation on the date of acquisition of such Convertible Securities. You will only be required to notify the listed corporation when the Convertible Securities are exercised or converted into the underlying voting shares and the allotment of such shares results in a change in the percentage level of your interests in the voting shares in the listed corporation.

On the other hand, if the Convertible Securities are over issued shares of the listed corporation (e.g. covered warrants, exchangeable bonds etc), you will be required to disclose your interest in the voting shares underlying the Convertible Securities at the time you become aware of the acquisition or disposal of the Convertible Securities if it results in a change in the percentage level of your interests in the voting shares in the listed corporation.

Q14: I intend to enter into a loan arrangement with a substantial shareholder of a listed corporation, under which he will pledge his shares to me as collateral for the loan. In the event of a default, I will have a right of disposal over the pledged shares. Do I have to disclose an interest in the pledged shares at the time when the loan agreement is signed?

A14: Under section 4(1) and (2) of the SFA, you will generally be considered to have an interest in the pledged shares as you would have authority to dispose, or exercise the control over the disposal, of those voting shares, notwithstanding that your authority to do so crystallises only when the substantial shareholder defaults on the loan. You will also be considered to have an interest in the pledged shares under section 4(7)(*c*) of the SFA, as you will have a right to have the pledged shares transferred to yourself or to your order, even though you may only exercise such right when the substantial shareholder defaults on the loan. Therefore, you will incur an obligation to notify the listed corporation if the pledged shares account for 5% or more of the total voting shares (excluding treasury shares) in the listed corporation.

Financial institutions which are in the business of lending money, however, will not be required to report on their interests in voting shares which are pledged as collateral for loans until their customers default on their loans. This exemption is set out under section 4(10)(*b*) of the SFA which states that an interest can be disregarded if "the interest is that of a person whose ordinary business includes the lending of money if he holds the interest only by way of security for the purposes of a transaction entered into in the ordinary course of business in connection with the lending of money".

Nonetheless, the terms of the loan agreement may differ from case to case. When in doubt of your disclosure obligations, you should seek independent legal advice.

Q15: I need to know the issued share/unit capital of the listed corporation/BT/REIT in order to calculate my percentage level of interest in the listed entity and to determine if I have incurred an obligation to give notice. Where do I find such information?

A15: To obtain information on the issued share/unit capital of the listed corporation, BT or REIT, you can contact the listed entity's share registrar, or authorised representative. Such contact information should be available on the listed entity's internet website or the SGX internet website which can be accessed at www.sgx.com (Company Disclosure → All in One).

In this regard, all listed entities are strongly encouraged to make information such as total number of issued shares/units (both current and changes over the last 7 days) etc readily accessible to the public (e.g. on the listed entity's internet website). This will help facilitate the process for substantial shareholders and other persons to report on their interests, or changes in interests, on a timely basis.

Q16: Section 137A of the SFA requires a beneficial owner who has authorised another person to hold, acquire or dispose of voting shares on his behalf, to take reasonable steps to ensure that the second-mentioned person notifies him of any acquisition or disposal. Section 137B, on the other hand, requires a registered holder of voting shares to notify any person who has an interest in the shares of any acquisition or disposal effected by him. What is the purpose of these requirements? Do they apply only if the beneficial owner is a substantial shareholder?

A16: Section 137A of the SFA imposes responsibility on a beneficial owner who has authorised another person to hold, acquire or dispose of securities or relevant securities-based derivatives contracts on his behalf, to take reasonable steps to ensure that the second-mentioned person (e.g. his agent), notifies him of any acquisition or disposal which may give rise to a disclosure obligation on his part. The purpose of section 137A is to ensure that beneficial owners do not avoid liability for late notifications by simply claiming that they were not informed of the acquisition or disposal of securities or relevant securities-based derivatives contracts. In this regard, it is equally important for any person who is aware that he is holding shares in which another person has an interest, to notify the second-mentioned person of any acquisition or disposal effected by him on a timely basis. Section 137B of the SFA serves to codify such an obligation such that the second-mentioned person is informed and can assess if the transaction triggers a reporting obligation on his part.

Sections 137A and 137B, which are currently found under Subdivision 2 of Part VII of the SFA, will facilitate the timely disclosures of interests, or changes in interests, of substantial shareholders of listed corporations. Where a substantial shareholder has contravened his notification obligation under section 135, 136 or 137 of the SFA, the MAS may take regulatory action against him for the contravention, taking into account the facts and circumstances of the case, including whether sections 137A and 137B have been complied with.

We note the feedback from some industry practitioners that the scope of section 137A can be clarified. We will look into clarifying the drafting of the provision in the next round of amendments to the SFA.

Q17: Why do substantial unitholders of an unlisted BT have to disclose their interest to the trustee-manager of the unlisted BT? Does the trustee-manager have to disclose this information to the market?

A17: Pursuant to the Securities and Futures (Disclosure of Interests) (Amendment) Regulations 2018 which came into operation on 19 March 2018, (a) substantial unitholders of an unlisted registered business trust are required to notify the trustee-manager of their interest in the units, and changes to their interest; and (b) any unitholder is required to, upon the trustee-manager's notice in writing, inform the trustee-manager of the identity of the beneficial owner(s) of the units. The trustee-manager of an unlisted registered business trust is not required to disclose the information obtained in (a) and (b) above to the market. However, the trustee-manager is required to enter information obtained in (a) and (b) above into the register of substantial unitholders, which must be made available to the public and to MAS upon request.

(B) Forms To Be Used By Reporting Persons For Giving Notice

Q1: There are a number of notification forms published on the MAS' internet website. Which form should I use to give notice?

A1: The notification form to be used depends on which category of reporting person you fall into. Please refer to the table below for details.

Reporting Person	Notifying in respect of	Forms to be submitted
Director/CEO (including one who is also a substantial shareholder/unitholder)	Interest or changes in interests in the securities, relevant securities-based derivatives contracts or relevant units of the listed issuer	Form 1 & Form C
Director of a listed company incorporated in Singapore	Interest or changes in interests in the securities or relevant securities-based derivatives contracts of a related	Form 2
Substantial shareholder/ unitholder of listed issuer	Changes in percentage level of interests in voting shares/units of listed issuer	Form 3 & Form C
Registered holder of voting shares/units in listed issuer	Acquisition or disposal of voting shares/units of listed issuer	Form 4
Shareholder of an unlisted (i) trustee-manager of a listed BT; or (ii) responsible person for a listed REIT	Changes in percentage level of interests in voting shares of trustee-manager/responsible person upon reaching, crossing or falling below the thresholds of 15%, 30%, 50% or 75%.	Form 5 & Form C
Trustee-manager of a listed BT/responsible person for a listed REIT (including one who is also a substantial unitholder)	Acquisition or disposal of interests in securities, relevant securities-based derivatives contracts or relevant units of the listed BT/REIT	Form 6, 7 & Form C
Listed issuer	Dissemination of notification forms received from reporting persons	Form 7 & Form C

The notification forms mentioned in the table above are available for download on the MAS internet website, which can be accessed at http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests"). As we may update the notifications forms from time to time, prior to filling in the notification forms, reporting persons should always check the MAS' internet website to ensure that the notification forms

downloaded are the current in-use versions.

You can refer to the version number and the effective date of the notification forms on the bottom left-hand corner of each form. Alternatively, you can check with the listed issuer who will be informed by either MAS or SGX when updated notification forms are issued.

Further instructions and guidance on how to fill in the notification forms (excluding Forms 2, 4 and 7) are set out in the User Guide which can be accessed at the MAS' internet website. While the User Guide focuses on the electronic notification forms, instructions contained therein on how information is to be provided will also apply to the non-electronic notification forms.

Q2: I am both a director and substantial shareholder of a listed corporation. I had acquired shareholding interests in the listed corporation. Which form do I use to give notice?

A2: You should use Form 1 to give notice of your change in shareholding interests in the listed corporation. You do not need to use a separate Form 3 to give notice of the same transaction, as long as you have notified the listed corporation using Form 1.

Q3: I am both a director and substantial shareholder of a listed corporation. I did not acquire voting shares in the listed corporation, but my percentage level of interests changed due to a corporate action undertaken by the listed corporation (e.g. share buy-back or placements to third parties). Which form do I use to give notice?

A3: In this case, as you have not acquired any securities or relevant securities-based derivatives contracts in the listed corporation, you did not incur a notification obligation in your capacity as a director, but only as a substantial shareholder. You should use Form 3 to give notice of the change in percentage level of your shareholding interests in the listed corporation. You do not need to use a separate Form 1 to give notice of the same transaction.

Q4: Do I have to give notice using the MAS-prescribed form? Can I modify the content of the notification form?

A4: Yes, you are required to give notice using only the notification form which is prescribed by the MAS. Failure to do so will constitute a breach of the requirements under Part VII of the SFA.

If strict compliance with the requirements of any notification form is not possible, you should seek the MAS' prior approval for modifications to be made to the form.

Q5: What is Form 7? How do listed issuers fill up Form 7?

A5: Form 7 is set out as a SGXNet Announcement Template – *"Disclosure of Interests/Changes in Interests"* which can only be accessed via the SGXNet internet website http://www.sgxnet.sgx.com. Listed issuers must use this SGXNet Announcement Template to disseminate the notification forms received from directors, CEOs, substantial shareholders etc, to the organised market. The Form 7 published on MAS' internet website is for reference only and should not be downloaded for use.

Please note that only electronic notification forms are allowed to be attached to the SGXNet Announcement Template.

The process for logging into the SGXNet website is the same as that for the submission of other SGXNet announcements.

Q6: Who do I contact if I encounter difficulties in submitting the SGXNet Announcement Template (i.e. Form 7)?

A6: If you encounter technical difficulties in accessing the SGXNet internet website, you should contact SGX Helpdesk at (+65) 6236-8400 or via e-mail at it_helpdesk@sgx.com.

Q7: Form C contains my personal particulars. What is the purpose of Form C? Will the information in Form C get disseminated to the organised market?

A7: The submission of Form C is to provide the MAS with the contact details of the person giving notice so that we can contact him on matters regarding (i) the transaction that gave rise to the notification obligation, (ii) information contained in the notification form or (iii) other compliance matters.

While the listed issuer will attach Form C to the SGXNet announcement template – "*Disclosure of Interests/Changes in Interests"* (i.e. Form 7), information contained in Form C will not be disseminated to the organised market and is made available only to MAS.

Q8: There are electronic and non-electronic versions of the same notification form uploaded on the MAS' website. What is the difference between the electronic and non-electronic formats? Which format should I use?

A8: The electronic formats of Forms 1, 3, 5, 6 and C are designed and developed using the Adobe LiveCycle technology which allows you to type in the required information onto the notification forms directly. These forms are dynamic, with new sections added or existing sections hidden or deleted, depending on your selection in response to relevant questions in the form (either by selecting a checkbox or clicking on a button). You will also be able to attach files directly onto the electronic forms. Upon completion, you may email the electronic form to the listed issuer who will in turn attach the form onto the SGXNet Announcement Template – "*Disclosure of Interests/Changes in Interest*" for immediate dissemination.

The non-electronic formats of the forms (which are in PDF format) require you to print out the form and complete manually in writing. Upon completion, you may scan and email, fax or deliver by hand to the listed issuer. However, as only electronic forms can be attached onto the SGXNet Announcement Template – "*Disclosure of Interests/Changes in Interest*", the listed issuer will need to transpose the information contained in the non-electronic notification form onto the electronic format before disseminating it to market.

While you can give notice to the listed issuer using either the electronic or non-electronic format of the relevant notification form, you are encouraged to use the electronic form when giving notice so as to minimise the possibility of transcription errors on the part of the listed issuer.

Q9: I noticed that the electronic format is only available for Forms 1, 3, 5, 6 and C. Why is there no electronic format for Forms 2 and 4?

A9: The electronic format is only available for notification forms which are required to be disseminated to the organised market by a listed issuer[3]. As Forms 2 and 4 are not required to be disseminated by the listed issuer to the organised market, only non-electronic formats are available.

[3] While Form C will be attached to the SGXNet announcement template, it will not be disseminated to the organised market and is made available only to the MAS.

(C) Instructions On The Electronic Notification Forms

Q1: I have downloaded an electronic form, but I am not able to launch the form. What should I do?

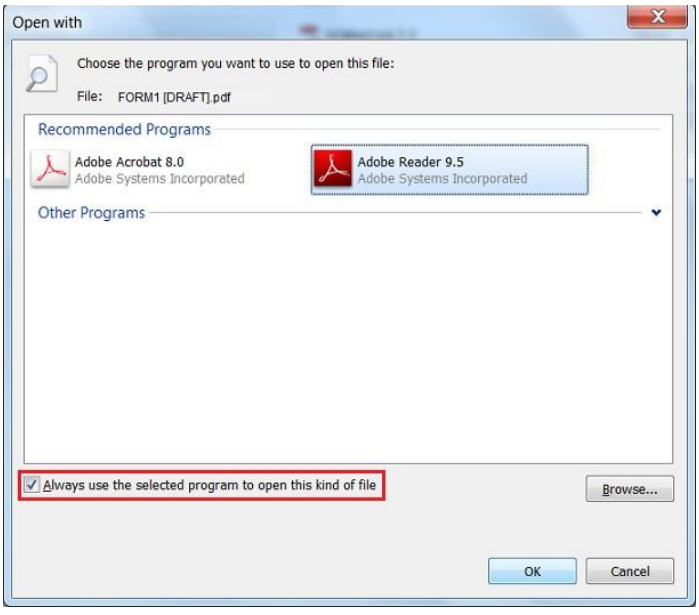
A1: To launch an electronic form, you should first ensure that your system requirements are compatible. The electronic notification forms are designed to be used with platforms that support Adobe Acrobat 9.0 or newer versions, and Adobe Reader 9.0 or newer versions. If you do not have this program or compatible versions installed on your computer, you will be able to download a free version of Adobe Reader at Adobe's Internet website, http://www.adobe.com/downloads/.

If you have more than one version of Adobe Reader installed on your computer, please refer to the following steps to set Adobe Reader 9.0 (or newer versions) as the default program to launch the electronic form.

1. Right click on any electronic form PDF, select 'Open With' → Choose Default Program.



2. Choose Adobe Reader 9.0 (or newer versions) as the default program to launch your electronic forms.

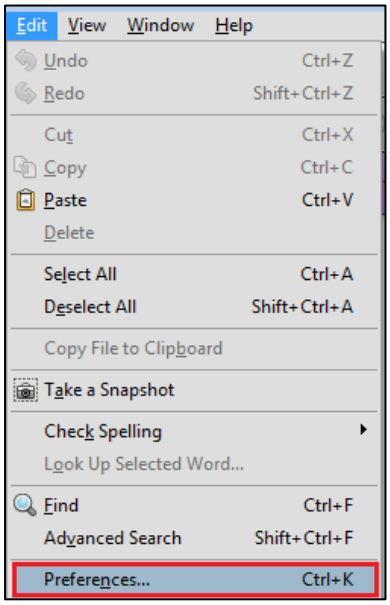


3. Check the option 'Always use the selected program to open this kind of file' and click 'OK'

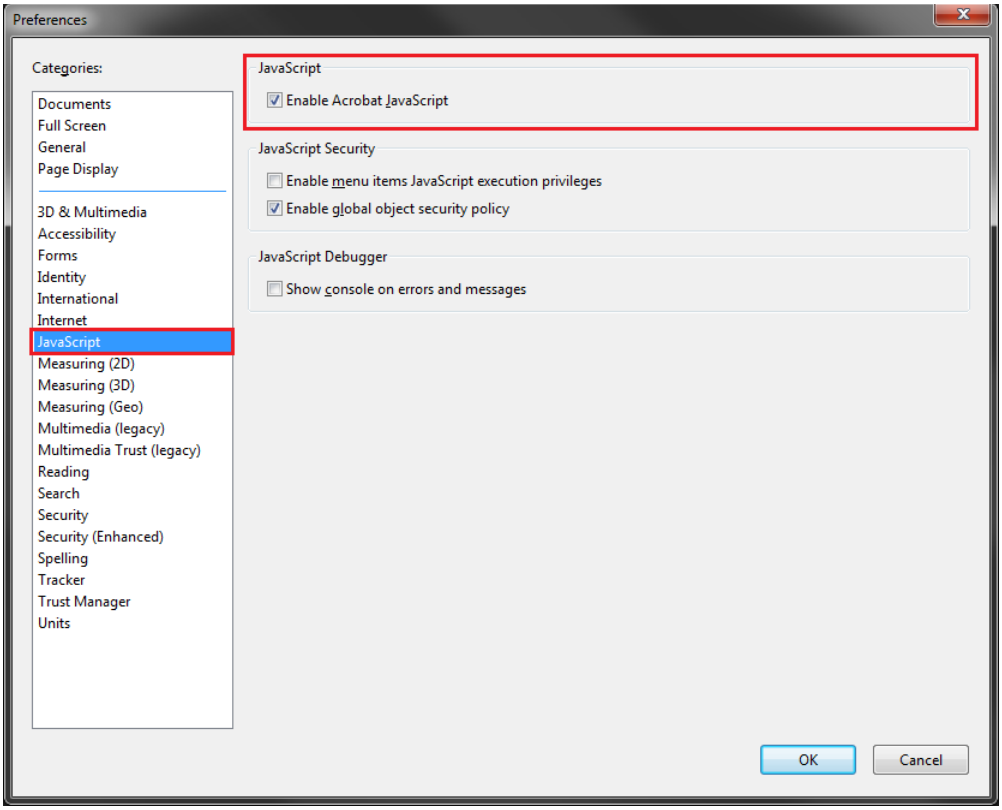
To open the electronic notification forms via the web browser, you will need to download the electronic notification forms with Microsoft Internet Explorer 7.0 or Apple Safari 3.0.4 (or newer) or any other web browser that is fully compatible with Adobe Acrobat 9.0.

You should also ensure that JavaScript is enabled in Adobe Acrobat 9.0 or Adobe Reader 9.0. To do so, please refer to the following steps.

1. In Adobe Acrobat 9.0 or Adobe Reader 9.0, go to Menu Item → Edit → Preferences



2. Under Categories, select “JavaScript” and “Enable Acrobat JavaScript”.



Q2: Do I need to purchase or install Adobe LiveCycle software in order to use the electronic notification forms?

A2: You do not need to purchase Adobe LiveCycle in order to use the electronic notification forms. The electronic notification forms are designed to be used with platforms that support Adobe Acrobat 9.0 or newer versions, and Adobe Reader 9.0 or newer versions. If you do not have this program or compatible versions installed on your computer, you will be able to download a free version of Adobe Reader at Adobe's internet website, http://www.adobe.com/downloads/.

Q3: Who can I contact if I encounter problems using the electronic notification forms?

A3: If you encounter difficulties in opening the electronic form, please contact MAS Helpdesk at (+65) 6229 9222 / 6229 9956. The operating hours of MAS Helpdesk are from 8:30 AM to 6:00 PM (Monday to Thursday) and 8:30 AM to 5:30 PM (Friday), Singapore time, excluding public holidays.

Alternatively, you may send your queries via e-mail to the following e-mail address: SFA_notifications@mas.gov.sg. We will respond to you within one working day.

Q4: I need help in filling up the electronic notification form. Where can I find relevant guidance or instructions?

A4: Instructions on how to fill up an electronic notification form are set out in the User Guide which can be accessed at the MAS internet website http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests").

You may refer to the following sections in the User Guide for specific guidance on:

Section	Contents
5	General functionalities of the electronic forms (e.g. types of data fields, saving the forms etc)
6	Guidance for directors/CEOs on Form 1
7	Guidance for substantial shareholders/ unitholders on Form 3
8	Guidance for shareholders of unlisted trustee-managers/responsible persons on Form 5
9	Guidance for trustee-managers/responsible persons on Form 6
10	Guidance on Form C

Q5: After launching the electronic notification form, why am I only able to view Part I of the form? How do I access the other Parts of the form?

A5: Additional Parts of the electronic notification form will appear depending on your selection made in Part I. Please note that changing your selection in Part I could result in other related Parts to disappear and the information contained therein to be deleted. Accordingly, there will be a prompt for you to confirm the change in selection before you will be allowed to proceed.

Q6: What is the difference between the "Save as Draft" and "Save as Final" functions in the electronic notification form? Will I be able to edit the electronic notification form after I have saved a copy?

A6: The "Save as Draft" function allows you to save a draft copy of the electronic form when you are not ready to submit the form (e.g. where you have not completed all the fields in the form). You will be able to continue to edit the form and add/delete attachments upon re-opening the form.

The "Save as Final" function is to be used when you have completed all the mandatory fields in the form and are ready to submit the form. Please note that once the electronic form has been saved as final, all the fields in the form will be "locked" and you will not be able to make further edits to the form. Nonetheless, you will be able to view the contents of the notification form (including the attachments).

You should always ensure that your electronic form has been saved as final, before submitting to the listed issuer. This will prevent other persons from making unauthorised amendments to your notification form.

Q7: I have uploaded several attachments to the electronic form. However I am unable to save the form by clicking on either the 

or 

buttons in the electronic notification form. The following error message is displayed "The maximum file size of the attachement(s) exceeds 1MB. Please reduce the file size of attachment(s) or remove attachment(s) before saving this form.". What should I do?

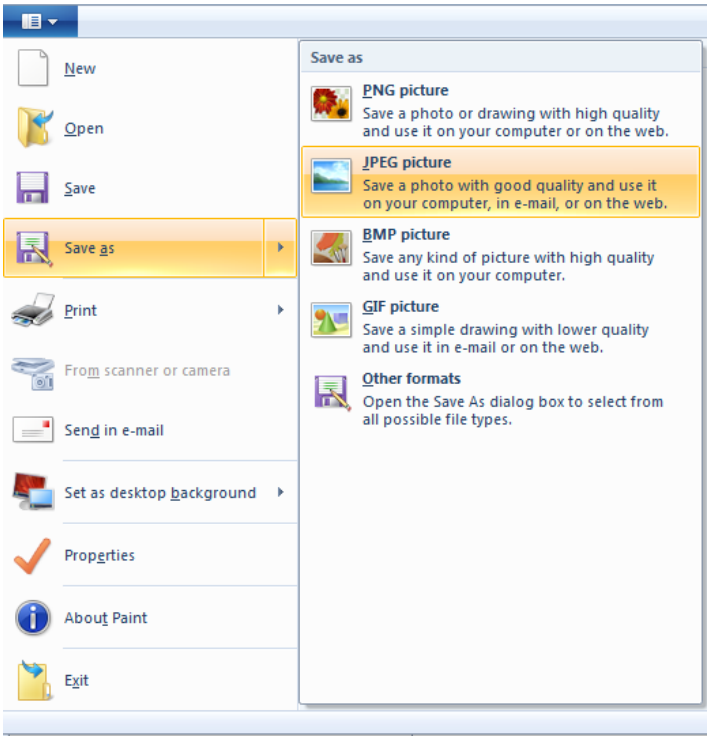
A7: The maximum file size of all attachments uploaded into the electronic form is 1 MB or 1024 KB. When you upload an attachment into the form, the size of the attachment will be displayed in the attachment field. You should ensure that the total file size of all attachments do not exceed the cap before saving the forms.

To reduce the size of an attachment, you may follow the following guidelines to minimize the size of your attachments –

(1) If the attachment is an image, you may save the image file as a JPEG file (*.jpg extension). You may do so using image editing tools such as Microsoft Paint and save the attachment as a JPEG picture file.

(2) If you are scanning a hardcopy document from a scanner –

- the resolution of the scan should be just enough for the information on the document to be read by the reader; scanning at a lower resolution will result in a reduced file size.
- If the document is saved as an image, please scan the document to a JPEG file format.



(3) If you are attaching a document, please ensure that images attached in the document are compressed.

If you still encounter difficulties in saving the electronic form, please contact MAS Helpdesk at (+65) 6229 9222 / 6229 9956. The operating hours of MAS Helpdesk are from 8:30 AM to 6:00 PM (Monday to Thursday) and 8:30 AM to 5:30 PM (Friday), Singapore time, excluding public holidays.

Alternatively, you may send your queries via e-mail to the following e-mail address: SFA_notifications@mas.gov.sg. We will respond to you within one working day.

Q8: Are there any restrictions on the type of files that can be uploaded as an attachment in the electronic form?

A8: Yes, certain file types such as exe file (*.exe extension) and zip file (*.zip extension) will not be allowed. If a file type is not compatible, you will not be able to open the attachment when accessing the electronic form.

Q9: Will I be able to copy the information contained in one electronic form to another form?

A9: Yes, you can copy information from one form (whether it is a draft or final version) to another form by using Export XML and Import XML buttons which are located at the bottom right-hand corner of the first page of the electronic notification form. However, attachments in one electronic notification form will not be exported to a new form. Only information that has been filled in data fields in the electronic notification forms (except for the transaction reference numbers) can be exported to a new form.

Please note that you can only export and import data between forms of the same number and version, or to Form C.

Details on how the Export XML and Import XML buttons work can be found in section 5, paragraphs 5.39 to 5.48 of the User Guide which can be accessed at the MAS' internet website http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests").

Q10: No data is populated in the electronic form after I import an XML file. What is wrong?

A10: A saved copy of the previously exported XML file can only be imported into a new electronic notification form of the same form number and version, or a new Form C of the same version, by clicking on the Import XML button in the new electronic notification form. Data will not be populated in the new electronic form if the form numbers or versions do not match.

Q11: Can I amend the transaction reference number in the electronic notification form? What is the purpose of the number?

A11: The transaction reference number will be generated automatically when an electronic notification form is launched. This number, which is non-editable, provides a reference number for the specific transaction that is the subject of the disclosure. Where you are notifying multiple transactions using the same notification form, one transaction reference number will be generated for each

transaction that is disclosed in the notification form.

If you have previously notified a transaction and would like to supplement or amend the information relating to that transaction which was contained in an electronic notification form which had already been released on SGXNet, please identify that transaction by stating the transaction reference number in your subsequent notification form. This will enable investors to identify the transaction the details of which you are supplementing or amending.

Q12: I have received an electronic notification form from a reporting person, but I am not able to attach the electronic notification form to the SGXNet Announcement Template - "*Disclosure of Interests/Changes in Interests*". What should I do? Who should I contact?

A12: Only the current in-use versions of the electronic notification forms can be attached to the SGXNet Announcement Template. If you encounter difficulties in attaching the electronic notification forms received to the SGXNet Announcement Template, you should check to ensure that the forms provided are the current versions which are available for download on the MAS' internet website http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests"). Form versions and the effective dates of the electronic notification forms are set out at the bottom left- hand corner of the forms.

Please also check that the file name of the attachment does not contain any special characters. If it does, you will need to change the file name.

If you still encounter difficulties in attaching the electronic form to the SGXNet Announcement Template, please contact SGX Helpdesk at (+65) 6236-8400 or via e-mail at it_helpdesk@sgx.com.

(D) Notification Process

Q1: Can I re-use an electronic form which has been disseminated via SGXNet to give notice of another transaction?

A1: No, you should not re-use an electronic form which has already been announced on SGXNet. You should always use a new electronic form to give notice, as a transaction reference number will be generated automatically when a new electronic notification form is launched. This number, which is non-editable, provides a reference number for the specific transaction that is the subject of the disclosure.

Prior to notifying the listed entity of your interests, you are strongly encouraged to save the electronic form as final. This will "lock" the fields in the form and prevent another person from tampering with the data in the form or re-using the notification form.

Q2: I have notified the listed corporation of a change in my interests in the listed corporation. However, the listed corporation has informed me that the information contained in the form is incorrect (e.g. the percentage level calculated is erroneous as an incorrect figure for the corporation's total issued shares was used). The listed corporation has therefore not disseminated the form on SGXNet. What should I do?

A2: Prior to submitting the notification form to the listed corporation, you should ensure that the information contained in the form is complete and accurate. Where you have been informed by the listed corporation that the form contains erroneous or missing information, you should amend the form and re-submit the revised form as soon as possible. The date of notification to the listed issuer in the form shall be amended to reflect the date on which the revised form was sent. As this process may cause you to exceed the statutory timeline for giving notice, you can include the reasons for the delay in the revised notification form. MAS will take into account your explanation when assessing the appropriate action for the late notification.

If the electronic notification form has been saved as final (i.e. fields in the form are "locked" and you are unable to amend the form contents), you will be able to copy the information contained in this form to another form (of the same number and version) using the 

and 

buttons which are located at the bottom right-hand corner of the first page of the electronic notification form. However, attachments will not be exported to the new form.

You will need to re-upload any attachments which were previously attached to the original electronic form.

Details on how the Export XML and Import XML buttons work can be found in section 5, paragraphs 5.39 to 5.48 of the User Guide which can be accessed at the MAS' internet website http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests").

Q3: I have notified the listed corporation of a change in my interests in the listed corporation and the listed corporation has made the relevant announcement via SGXNet. What if I discover now that the form contained some errors (e.g. the date of transaction was wrongly stated). What should I do?

A3: To rectify the error(s), you should submit a revised electronic notification form to the listed corporation, which will disseminate the revised form.

To enable investors to easily identify the SGXNet Announcement and transaction of which you are amending the details, you will need to complete an additional part of the form which requires you to state (i) the SGXNet Announcement number of the first notification which was announced on SGXNet (Initial Announcement); (ii) the date of the Initial Announcement; and (iii) the relevant transaction reference number in the initial notification form which was announced in the Initial Announcement. In addition, you may provide further explanation on the amendments made under the "Remarks" field in the revised notification form.

Q4: I have notified the listed corporation of a change in my interests in the listed corporation and the listed corporation has made the relevant announcement via SGXNet. What if I discover now that Form C contained some errors (e.g. the identification number of the reporting person provided was incorrect). What should I do?

A4: As Form C is not disseminated to the organised market and is only provided to MAS, you should fax the revised Form C to MAS at (+65) 6229 1355 or email to SFA_Notifications@mas.gov.sg. You may provide further explanation on the amendments made under the "Remarks" field in the revised Form C.

If the electronic Form C has been saved as final (i.e. fields in the form are "locked" and you are unable to amend the form contents), you will be able to copy the information contained in this form to another Form C (of the same version) using the 

and 

buttons which are located at the bottom right-hand corner of the first page of the form. However, attachments will not be exported to the new form. You will need to re-upload any attachments which were previously attached to the original electronic form.

Details on how the 

and 

buttons work can be found in section 5, paragraphs 5.39 to 5.48 of the User Guide which can be accessed at the MAS' internet website http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests").

Q5: I am the company secretary of a listed corporation and have received an electronic notification form from my substantial shareholder. Am I obliged to check through the information contained in the electronic notification form to ensure that it is complete and accurate before disseminating the form via the SGXNet Announcement Template – "*Disclosure of Interests/Changes in Interests"*?

A5: As a representative or officer of the listed entity, your main obligation is to disseminate the notification forms received from reporting persons to the organised market by the end of the next business day. Reporting persons have the primary responsibility for ensuring that information contained in the notification forms is complete and accurate.

Nonetheless, where the information contained in the notification is clearly erroneous (e.g. the substantial shareholder had used an incorrect total issued share/unit capital), we would expect that you inform the substantial shareholder of the error immediately so that he can submit a revised notification form. In such cases, the date of receipt of the notification form to be disclosed in the SGXNet Announcement Template – "*Disclosure of Interests/Changes in Interests"* shall be indicated as the date on which you receive the completed and accurate notification form from the substantial shareholder.

To facilitate reporting persons' (i.e. a director, CEO, substantial shareholder etc) compliance with their reporting obligations under Part VII of the SFA, all listed entities are strongly encouraged to make information such as the listed entity's total number of issued shares/units (both current and changes over the

last 7 days) etc readily accessible to the public (e.g. on the listed entity's internet website). Doing so will minimise the occurrences of reporting persons using inaccurate information when notifying of their interests, and ensure that the market can be informed of the reporting persons' changes in interests on a timely basis.

If any listed entity was not able to disseminate notification forms received by the end of the next business day due to time spent verifying the information disclosed with reporting persons, it could include such reasons for its late dissemination in Form C. MAS will take into account the listed entity's explanation when assessing the appropriate action for the late dissemination.

Q6: I am the company secretary of a listed corporation and have received a hardcopy notification form from a substantial shareholder. Can I upload a scanned copy of the hardcopy notification form received to the SGXNet Announcement Template - "*Disclosure of Interests/Changes in Interests"*?

A6: No, only the prescribed electronic notification forms can be attached to the SGXNet Announcement Template. If you have received a hardcopy notification form from a reporting person (i.e. a director, CEO, substantial shareholder etc), you will need to transpose the information contained in the hardcopy notification form onto the relevant electronic form before uploading the electronic form onto the SGXNet Announcement Template for dissemination.

(E) Arrangements For Notifying Of Interests For Changes Occurring Before 19 November 2012

Q1: I have incurred a notifiable obligation before 19 November 2012 (i.e. the commencement date of the new Part VII disclosure regime). Which form should I use to give notice?

A1: The notification form to be used will depend on when you give notice to the listed issuer –

Date on which notification obligation is incurred	Date of notice to listed issuer	Notification form to be used for giving notice
Prior to 19 November 2012	Between 19 and 20 November 2012	Notification form set out in – • Appendix 7.3 of the SGX Mainboard Listing Rules • Appendix 7B of the SGX Catalist Listing Rules
Prior to 19 November 2012	21 November 2012 and later	Notification forms prescribed by MAS
19 November 2012 and later	19 November 2012 and later	

Notification forms which are set out in the SGX Listing Rules can be accessed at the SGX website http://rulebook.sgx.com/. The notification forms set out in the SGX Listing Rules will be removed from the Listing Rules after 19 November 2012.

Notification forms prescribed by MAS can be downloaded at the MAS' internet website http://www.mas.gov.sg ("Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests").

Q2: I am the company secretary of a listed corporation and have received a notification form from a reporting person. Which SGXNet announcement template should I use to disseminate the information to the organised market?

A2: The SGXNet announcement template to be used for dissemination of the notification form to the organised market depends on (i) when the reporting person's change in interest occurred and (ii) when you disseminate the notification form to the organised market.

Date on which reporting persons' notification obligation was incurred	**Date of dissemination of notification form to the organised market**	**Type of notification form received from reporting person**	**SGXNet announcement template**
Prior to 19 November 2012	Prior to 19 November 2012	Notification form set out in SGX Listing Rules	Notice of Interest/ Changes in Interest[#]
Prior to 19 November 2012	Between 19 and 22 November 2012	Notification form set out in SGX Listing Rules	Miscellaneous
		Notification form prescribed by MAS	Disclosure of Interest/ Changes in Interest[#]
Prior to 19 November 2012	23 November 2012 and later	Notification form prescribed by MAS	
19 November 2012 and later	19 November 2012 and later		

[#] The SGXNET announcement template - "*Notice of Interest/Changes in Interest"* has been de-commissioned on 19 November 2012, and replaced with the SGXNet announcement template – "*Disclosure of Interest/Changes in Interest"* (i.e. Form 7).

All MAS-prescribed notification forms shall only be disseminated to the organised market through the SGXNet Announcement Template – "*Disclosure of Interest/Changes in Interest"*. Failure to do so will constitute a breach of the requirements under Part VII of the SFA.

You should exercise due care to ensure that the MAS-prescribed electronic notification forms are <u>not attached</u> to other SGXNet announcement templates for dissemination. Doing so may result in the reporting person's confidential data (i.e. the information contained in Form C) being disseminated to the market.

Q3: I am the company secretary of a listed corporation and have received a notification form from a substantial shareholder on 20 November 2012 for a transaction which had occurred before 19 November 2012. The notification form is based on the format which is set out in the SGX Listing Rules. As there were delays in verifying the data contained in the notification form (e.g. due to incomplete or inaccurate information provided), I can only release the notification form on 23 November 2012. Which SGXNet announcement template should I use to disseminate the information to the organised market?

A3: You should inform the substantial shareholder that he should submit a revised notification form using the format that has been prescribed by MAS. The date of notification to the listed issuer in the MAS-prescribed notification form shall be indicated as the date on which the revised notification form is sent to you. After receiving the revised form, you should attach the forms onto the SGXNet Announcement Template for dissemination to the market.

When completing the SGXNet Announcement Template – "Disclosure of Interest/Changes in Interest", the date of receipt of notice by listed issuer should therefore be indicated as the date on which the revised notification form was received by you.

Q4: I am the company secretary of a listed corporation and have received a notification form from a substantial shareholder on 21 November 2012 for a transaction which had occurred before 19 November 2012. The notification form is based on the format which is set out in the SGX Listing Rules. However, due to an oversight, I did not disseminate the notification on 22 November 2012 using the SGXNet announcement template – "*Miscellaneous*". If I am disseminating the notification form from 23 November 2012 onwards, which SGXNet announcement template should I then use to disseminate the notification form?

A4: You should inform the substantial shareholder that he should submit a revised notification form using the format that has been prescribed by MAS. The date to the listed issuer in the MAS-prescribed notification form shall be indicated as the date on which the initial notification form was sent to you.

When completing the SGXNet Announcement Template – "*Disclosure of Interest/Changes in Interest*", the date of receipt of notice by listed issuer should be indicated as the date on which the initial notification form was received by you.

Q5: I am the company secretary of a listed corporation and have received a notification form from a substantial shareholder on 23 November 2012 for a transaction which had occurred before 19 November 2012. The notification form is based on the format which is set out in the SGX Listing Rules. Which SGXNet announcement template should I then use to disseminate the notification form?

A5: You should inform the substantial shareholder that he should submit a revised notification form using the format that has been prescribed by MAS. The date to the listed issuer in the MAS-prescribed notification form shall be indicated as the date on which the initial notification form was sent to you.

When completing the SGXNet Announcement Template – "*Disclosure of Interest/Changes in Interest*", the date of receipt of notice by listed issuer should be indicated as the date on which the initial notification form was received by you. As this process will likely cause the listed issuer to exceed the one-business day timeline for dissemination of the notification form to the market, you can include the reason(s) for the delay (i.e. the substantial shareholder has used the format set out in the SGX Listing Rules to notify of his interest) in your Form C. MAS will take into account the listed entity's explanation when assessing the appropriate action for the late dissemination.

Q6: I have received an electronic notification form from a reporting person, but I am not able to log-in to the SGXNet website to submit the SGXNet announcement. What shall I do?

A6: You should contact SGX Helpdesk at (+65) 6236-8400 or via e-mail at it_helpdesk@sgx.com, on all general technical matters.

Acronyms Used in These FAQs

Listed Alphabetically

BT	This term is used collectively, to refer to – • a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of an approved exchange; and • a recognised business trust any or all of the units in which are listed for quotation on the official list of an approved exchange, such listing being a primary listing.
Listed issuer	This term is used collectively to refer to – • a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of an approved exchange; • a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of an approved exchange, such listing being a primary listing; • BT; or • REIT.
REIT	Real Estate Investment trust being a collective investment scheme that is a trust, that invests primarily in real estate and real estate- related assets specified by MAS in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of an approved exchange, such listing being a primary listing.
SFA	Securities and Futures Act (Chapter 289)
SF DOI Regs	Securities and Futures (Disclosure of Interests) Regulations 2012

User Guide	User Guide on Electronic Notification Forms which can be accessed at the MAS internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability" → "Regulations, Guidance and Licensing" → "Securities, Futures and Fund Management" → "Forms" → "Disclosure of Interests")