

SECURITIES AND FUTURES ACT  
(Cap. 289)

SECURITIES AND FUTURES  
(LICENSING AND CONDUCT OF BUSINESS)  
REGULATIONS (Rg 10)

**NOTICE OF CHANGE OF PARTICULARS LODGED  
PURSUANT TO PARAGRAPH 7(6)(b)  
OF THE SECOND SCHEDULE TO THE REGULATIONS  
BY PERSON EXEMPTED FROM HOLDING CAPITAL  
MARKETS SERVICES LICENCE TO CARRY ON  
BUSINESS IN ADVISING ON CORPORATE FINANCE  
UNDER PARAGRAPH 7(1)(b) OF THE SECOND  
SCHEDULE TO THE REGULATIONS**

FORM

**23**

*Explanatory Notes*

1. Please read the Frequently Asked Questions on Exempt Persons [“FAQs”], the explanatory notes and questions carefully before completing and lodging the notification form with the Monetary Authority of Singapore (“the Authority”). The FAQs can be found at [www.mas.gov.sg](http://www.mas.gov.sg) under “Regulations and Financial Stability”, “Regulations, Guidance and Licensing”, “Securities, Futures and Fund Management”, and “FAQs”.
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 notification.
3. Where there is an asterisk (\*), please delete whichever is inapplicable.
4. Please tick (✓) in the relevant boxes where appropriate.
5. In this Form -
  - (a) “exempt person” refers to a person exempt from holding a capital markets services licence under paragraph 7(1)(b) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) (“the Regulations”);
  - (b) “key officer”, in relation to an exempt person that is not an individual, means:
    - (i) a director or equivalent person; or
    - (ii) a chief executive officer or equivalent person.

FOR OFFICIAL USE ONLY

Notification received on:

Remarks:

**I Information on the exempt person**

Name

(If its name has been changed, state  
the name as previously furnished to  
the Authority)

: \_\_\_\_\_

Company / Business Registration  
No.\*

: \_\_\_\_\_

Notice is hereby given that on \_\_\_\_\_(dd/mm/yy), the following  
particulars of the abovementioned person have been changed:

**Note: Only those particulars which have been changed since the date such particulars were last furnished to the Authority need to be stated.**

**II New particulars of corporation/sole proprietorship/partnership:**

Name

(Please attach a copy of  
relevant document stating the  
change in name)

: \_\_\_\_\_

Principal address where the  
business operates

: \_\_\_\_\_

Telephone number/fax  
number

: \_\_\_\_\_

E-mail address

: \_\_\_\_\_

Financial year end

: \_\_\_\_\_

**III Information on change(s) on shareholder(s) of the corporation/partners of the business\*:  
(Please attach a copy of identification document)**

Name	Percentage Shareholding/ Partnership	Date of Acquisition/ Disposal*	Company / Business Registration No. / Identity Card No. / Passport No. / UIN No. (for Singapore permanent resident)

In the case where a shareholder or partner is a corporation, please also provide the following information in respect of each relevant shareholder (including intermediate and ultimate shareholders) or partner:

- (a) Date and place of incorporation of the corporation;
- (b) Business activities of the corporation;
- (c) Licensing status of the corporation.

**IV Information on change(s) on director(s) of the corporation:**

Name	Executive / Non-Executive	Date of Appointment / Resignation

## V New particulars of key officers and representatives

Provide the following information on the key officers and representatives:

- (a) Name;
- (b) Designation;
- (c) Residential Address;
- (d) Officer and Home Telephone Number;
- (e) E-mail Address;
- (f) Date of Birth (dd/mm/yy);
- (g) Nationality (for non-Singapore citizens, state whether you are a Singapore permanent resident);
- (h) Identity Card No. / Passport No. (for non-Singapore citizen)/ UIN No. (for Singapore permanent resident). Please provide a copy of identification document;
- (i) Information on Employment Pass (“EP”):

For key officer and representative who is not a Singapore citizen or permanent resident, has the person obtained an EP?

<input type="checkbox"/> <b>Yes (Please provide a copy of the EP)</b> Immigration Ref. No.: _____ Date of grant of EP: _____ Expiry date of EP: _____
<input type="checkbox"/> No but has applied for EP Date of application for EP: _____
<input type="checkbox"/> No and has not applied for EP Reason(s) for not applying: _____

## VI Fit and Proper Criteria for the exempt person, key officer(s), substantial shareholder(s), controllers and representative(s)

If the answer to any of the following questions is in the affirmative, attach annexes and supporting documents, where appropriate, to provide all relevant particulars. If there is any doubt with respect to any part of this section, please provide all relevant information to demonstrate that the exempt person, including its key officers, substantial shareholders, controllers or representatives\* are considered to be fit and proper persons.

**Pursuant to regulation 14A(2)(b) of the Regulations, any person (including all its key officers, substantial shareholders, controllers and representatives) exempt under paragraph 7(1)(b) of the Second Schedule to the Regulations are required to be fit and proper.**

Honesty, Integrity and Reputation

1. Within the past 10 years, has the exempt person, or any of its key officers, substantial shareholders, controllers and representatives —

	Yes	No
(a) been licensed, registered or approved under a law in any jurisdiction which requires licensing, registration or approval in relation to any regulated activity?	<input type="checkbox"/>	<input type="checkbox"/>
(b) been licensed, registered, or otherwise authorised by law to carry on any trade, business (including sole proprietorships and partnerships) or profession (including, accountancy, engineering, law and architecture) in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(c) been a shareholder of any corporation which holds membership of any class or description of any operator of a market or clearing facility in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(d) carried on business under any name other than the name stated in this application in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(e) been refused the right or restricted in his right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(f) been issued a prohibition order under any Act administered by the Authority or been prohibited from operating in any jurisdiction by any financial services regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
(g) been censured, disciplined, suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(h) been the subject of any complaint made reasonably and in good faith, relating to activities that are regulated by the Authority or under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(i) been the subject of any proceedings of a disciplinary or criminal nature or been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>

		Yes	No
<i>(j)</i>	been convicted of any offence, served any term of imprisonment or is being subject to any pending proceedings which may lead to a conviction of any offence, under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(k)</i>	had any civil penalty enforcement action taken against him by the Authority or any other regulatory authority under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(l)</i>	contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(m)</i>	been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(n)</i>	been refused a fidelity or surety bond, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(o)</i>	been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, in Singapore or elsewhere, in relation to any matter that took place while he was a director, partner, substantial shareholder or concerned in the management of the business?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(p)</i>	been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
<i>(q)</i>	been a director, partner, substantial shareholder or concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, he was a director, partner, substantial shareholder or concerned in the management of the business, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>

	Yes	No
(r) been dismissed or asked to resign from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(s) been or is subject to disciplinary proceedings by his current or former employer(s), whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(t) been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(u) been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>

2. Has the exempt person or any of its key officers, substantial shareholders, controllers and representatives —

	Yes	No
(a) had any judgment (in particular, that associated with a finding of fraud, misrepresentation or dishonesty) entered against him in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(b) accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>

### Financial Soundness

3. Within the past 10 years, has the exempt person, or any of its key officers, substantial shareholders, controllers and representatives —

	Yes	No
(a) been or is unable to fulfil any of his financial obligations, in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(b) entered into a compromise or scheme of arrangement (including a debt repayment scheme), with its or his creditors, or made an assignment for the benefit of its or his creditors, being a compromise, scheme of arrangement or assignment that is still in operation, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>

		Yes	No
(c)	been or is subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(d)	been or is the subject of a winding-up petition, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(e)	been or is in the course of being wound-up or otherwise dissolved, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(f)	been or is a corporation where a receiver, receiver and manager, judicial manager, or such other person having the powers and duties of a receiver, receiver and manager, or judicial manager, has been appointed, in relation to, or in respect of any of its property, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(g)	been or is the subject of a bankruptcy petition, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(h)	been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(i)	been or is subject to any other process outside Singapore that is similar to those referred to in (d) to (h)?	<input type="checkbox"/>	<input type="checkbox"/>



**VII Declaration**

1. I am aware that section 329(1), (3) and (4) of the Act provides 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 –

(a) SIGNS ANY DOCUMENT LODGED WITH THE AUTHORITY; OR

(b) LODGES WITH THE AUTHORITY ANY DOCUMENT BY ELECTRONIC MEANS USING ANY IDENTIFICATION OR IDENTIFYING CODE, PASSWORD OR OTHER AUTHENTICATION METHOD OR PROCEDURE ASSIGNED TO HIM BY 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 \$50,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 2 YEARS OR TO BOTH.”

2. I am aware that under section 99(6) of the Act, the Authority may withdraw the exemption granted to any person under section 99 of the Act if the exempt person fails to satisfy the Authority that that person and all persons under regulation 14A(2)(b) of the Regulations are fit and proper persons;

3. I have read the Guidelines on Fit and Proper Criteria (“the Guidelines”) issued by the Authority and in submitting this form, I am satisfied that the exempt person, key officer(s), substantial shareholders, controllers and representative(s) are fit and proper based on the criteria stated in the Guidelines;

4. I declare that all information given in this Form and in the attached annexes (if any) is true and correct.

**Attach a scanned or pdf copy of this Signature Page when submitting this Form electronically. This Signature Page must be signed by a director or secretary of the corporation, a partner or the sole proprietor, as the case may be. Electronic signature may be provided in lieu of physical signature.**

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Designation : Director / Company Secretary / Sole Proprietor / Partner\*

Date : \_\_\_\_\_

(dd/mm/yy)