

CONSULTATION PAPER

P007 - 2010
April 2010

Draft Regulations Pursuant to the Securities and Futures Act

MAS

Monetary Authority of Singapore

DRAFT REGULATIONS PURSUANT TO THE SECURITIES AND FUTURES ACT

The *Securities and Futures (Amendment) Act 2009* [**SF(A) Act**] and the *Financial Advisers (Amendment) Act 2009* [**FA(A) Act**] were passed by Parliament on 19 January 2009. Prior to this, MAS had conducted public consultations on the amendments to the *Securities and Futures Act* and the *Financial Advisers Act* in consultation papers dated 25 September 2006, 5 Dec 2006 and 11 October 2007 respectively. MAS' responses to the comments received during these consultations are published on our website.

2 On 23 June 2009, MAS released the *Policy Consultation on Draft Regulations pursuant to the Securities and Futures Act and the Financial Advisers Act*. ([Click here to view the consultation paper](#)). Those amendments were proposed in line with the changes introduced in the SF(A) Act and the FA(A) Act, and relate to draft regulations on capital markets licensing and business conduct, as well as markets and clearing facilities.

3 MAS is now consulting on the amendments to the *Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations* [**SF(OI)(SD) Regulations**] (at **Annex 1**), and on the proposed *Securities and Futures (Disclosure of Interests) Regulations* [**SF(DOI) Regulations**] (at **Annex 2**). The amendments to the SF(OI)(SD) Regulations are mainly consequential amendments to reflect the changes introduced in the SF(A) Act and enhancements to prospectus disclosure requirements. The proposed SF(DOI) Regulations are introduced mainly to support the new requirements relating to notification of interests by directors and substantial shareholders of listed corporations set out in the SF(A) Act. These amendments are in line with amendments set out in the SF(A) Act.

INVITATION FOR COMMENTS

4 MAS would like to invite comments on the draft SF(OI)(SD) Regulations and SF(DOI) Regulations attached at Annexes 1 and 2 respectively. Comments and feedback on the draft regulations may be sent to:

Market Conduct Policy Division
Capital Markets Department
Monetary Authority of Singapore
10 Shenton Way
MAS Building
Singapore 079117

Email: SF_FA_Regs@mas.gov.sg
Fax: (65) 6225-4063

MAS requests that all comments and feedback be submitted by 14 May 2010.

5 Please note that all submissions received may be made public unless confidentiality is specifically requested for whole or part of the submission.



Monetary Authority of Singapore