

Banking (Exemption from Sections 15A and 15B) Order 2018

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No. S 738

BANKING ACT (CHAPTER 19)

BANKING (EXEMPTION FROM SECTIONS 15A AND 15B) ORDER 2018

In exercise of the powers conferred by section 15D of the Banking Act, the Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, Prime Minister's Office, Mr Tharman Shanmugaratnam, who is charged with the responsibility for the portfolio of the Prime Minister as regards banking, makes the following Order:

Citation and commencement

1. This Order is the Banking (Exemption from Sections 15A and 15B) Order 2018 and comes into operation on 5 November 2018.

Exemption from section 15A(1) of Act

2.—(1) The Minister exempts any shareholder of Malayan Banking Berhad from section 15A(1) of the Act, in relation to the shareholder becoming a substantial shareholder of Maybank Singapore Limited by virtue of the shareholder's interest or