

# **Banking (Exemption from Sections 15A and 15B) Order 2020**

## **Table of Contents**

### **Enacting Formula**

#### **1 Citation and commencement**

#### **2 Exemption from section 15A(1) of Act**

#### **3 Exemption from section 15B(1) of Act**

**No. S 1084**

### **BANKING ACT (CHAPTER 19)**

### **BANKING (EXEMPTION FROM SECTIONS 15A AND 15B) ORDER 2020**

In exercise of the powers conferred by section 15D of the Banking Act, the Senior Minister and Coordinating Minister for Social Policies, Mr Tharman Shanmugaratnam, who is charged with the responsibility for the Banking Act (Cap. 19), makes the following Order:

#### **Citation and commencement**

**1.** This Order is the Banking (Exemption from Sections 15A and 15B) Order 2020 and comes into operation on 30 December 2020.

#### **Exemption from section 15A(1) of Act**

**2.—(1)** The Minister exempts any shareholder of Standard Chartered PLC from section 15A(1) of the Act, in relation to the shareholder becoming a substantial