

Companies (Amendment) Bill

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Bill No: 16/1983

Read the first time: 20th December 1983

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Explanatory Statement

Expenditure of Public Money

Companies (Amendment) Bill

Bill No. 16/1983

Read the first time on 20th December 1983.

An Act to amend the Companies Act (Chapter 185 of the Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Companies (Amendment) Act 1983 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 4

2. Section 4 of the Companies Act is amended —

- (a) by deleting the words “or both by shares and guarantee” in the definition of “limited company” in subsection (1);
- (b) by inserting, immediately after the word “manner” in the sixth line of subsection (6), the following words:

“but, without prejudice to the generality of the foregoing, where such offering is being made by a person to whom section 39B applies, whose shares or debentures are already dealt in or quoted on a Stock Exchange, the offer or invitation shall be construed as being an offer to the public if that offer or invitation to make an offer is made to persons upon terms that they may renounce the right to any shares or debentures to be obtained thereunder in favour of other persons, to enable the latter to acquire any shares or debentures dealt in or quoted on any Stock Exchange and that the offer or invitation states