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**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (EXEMPTION FOR
OFFERS OF STRAIGHT DEBENTURES)
(AMENDMENT) REGULATIONS 2018**

In exercise of the powers conferred by section 337(1) of the Securities and Futures Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Offers of Investments) (Exemption for Offers of Straight Debentures) (Amendment) Regulations 2018 and come into operation on 8 October 2018.

Amendment of regulation 2

2. Regulation 2 of the Securities and Futures (Offers of Investments) (Exemption for Offers of Straight Debentures) Regulations 2016 (G.N. No. S 225/2016) (called in these Regulations the principal Regulations) is amended —

- (a) by deleting the words “section 282TA” in the definition of “business trust” in paragraph (1) and substituting the words “section 239D”;
- (b) by deleting both definitions of “market day” in paragraph (1) and substituting the following definitions:
 - ““market day”, in relation to an offer of straight debentures other than a BT offer or REIT offer, means —

(a) where the shares of —

- (i) the offeror entity of the offer of straight debentures; or
- (ii) if the debentures are to be the subject of a guaranteed debenture issue, the guarantor entity of the guaranteed debenture issue,

are listed on an approved exchange — a day on which the approved exchange is open for trading in specified products; or

(b) where the shares of —

- (i) the offeror entity of the offer of straight debentures; or
- (ii) if the debentures are to be the subject of a guaranteed debenture issue, the guarantor entity of the guaranteed debenture issue,

are listed on a recognised securities exchange — a day on which the recognised securities exchange is open for trading in specified products;

“market day”, in relation to a BT offer or REIT offer, means —

- (a) where the units of the business trust or REIT (as the case may be) are listed on an approved exchange — a day on which the approved exchange is open for trading in specified products; or