

Securities and Futures (Offers of Investments) (Use of Term) Order 2005

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No. S 668

SECURITIES AND FUTURES ACT (CHAPTER 289)

SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (USE OF TERM "REAL ESTATE INVESTMENT TRUST") ORDER 2005

In exercise of the powers conferred by section 283A(1)(c) of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Securities and Futures (Offers of Investments) (Use of Term "Real Estate Investment Trust") Order 2005 and shall come into operation on 22nd October 2005.

Persons who may use term "real estate investment trust"

2.—(1) For the purposes of section 283A(1)(c) of the Act, the Authority declares the following classes of persons as persons who may use the term "real estate investment trust" or any of its derivatives in any language in the name or description, or in any representation, of an arrangement (the rights or interests of which are, will be or have been the subject of an offer or intended offer) when describing or referring to that arrangement:

(a) where the offer or intended offer is in relation to shares, debentures or

units of shares or debentures, persons who —

(i) make the offer or intended offer to —

(A) an institutional investor;

(B) a relevant person as defined in section 275(2) of the Act; or

(C) a person who, if he acquires the shares, debentures or units of shares or debentures, does so as principal and on terms that the shares, debentures or units of shares or debentures are acquired at a consideration of not less than \$200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets;

(ii) satisfy the condition under sub-paragraph (2); and

(iii) if the offer or intended offer is made to a person referred to in sub-paragraph (i)(B) or (C), satisfy the conditions under sub-paragraph (3);

(b) where the offer or intended offer is in relation to units or derivatives of units in a business trust, persons who —

(i) make the offer or intended offer to —

(A) an institutional investor;

(B) a relevant person as defined in section 282Z(3) of the Act; or

(C) a person who, if he acquires the units or derivatives of units, does so as principal and on terms that the units or derivatives of units are acquired at a consideration of not less than \$200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets;

(ii) satisfy the condition under sub-paragraph (2); and

(iii) if the offer or intended offer is made to a person referred to in sub-paragraph (i)(B) or (C), satisfy the conditions under sub-paragraph (3);