



**Issue Date: 15 May 2014**

**EXEMPTIONS ISSUED PURSUANT TO SECTION 337(2) OF THE SECURITIES AND FUTURES ACT  
(CAP. 289) (“SFA”)**

**For the period from 1 Oct 2013 to 31 December 2013**

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S/N	Exemption granted	Exemption provision	No. of exemptions provided	Date of exemption granted	Description
1	Exemption from being an Approved Holding Companies (“AHC”)	Section 81U(4) of the SFA.	2	1 November 2013	MAS granted an exemption to two foreign holding companies of a regulated entity (the immediate holding company and ultimate holding company) from being an AHC. The exemptions do not detract from the MAS’ regulatory objectives as specified in section 81T. The exemptions enable the exempted entities to continue holding shares in the regulated entity subject to certain conditions. The exemption conditions include notification requirements where there are any civil or criminal legal proceedings instituted against the entities or any of its directors, and where any matter may cause the directors and CEO of the entities to cease to be fit and proper.