



Issue Date: 8 November 2018

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

For the period from 1 July 2018 to 30 September 2018

S/N	Exemption granted	Exemption provision	No. of exemptions provided	Date of exemption granted	Description
1	Exemption from requirement for directors to sign copy of a prospectus or profile statement	Section 248(2) of the SFA, read with section 248(5) of the SFA	1	20 July 2018	MAS granted an exemption to an entity of governmental and international character from compliance with the requirements of sections 240(1)(a)(ii), 240(4A) and 240(13)(c) of the SFA, in relation to the signing of a prospectus by the directors of the entity. The exemption was granted on the basis that the entity will furnish to MAS a written confirmation signed by a duly authorised agent of the entity that each and every director of the entity is aware of the criminal liability under section 253 of the SFA for any false or misleading statement, or omission of information required to be included in the prospectus. The exemption was valid for a period of 3 months.
2	Exemption from requirement to hold a Capital Markets Services	Section 99(1)(h) of the SFA, read with	13	23 July, 31 August and 27 September	MAS granted exemptions to 13 single family offices (“SFOs”) that provided fund management services to their respective sponsors. Due to their ownership structures, these SFOs were not able to rely on the existing exemption from licensing under the

	(“CMS”) licence for fund management	section 337(2) of the SFA			Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations for carrying on business in fund management for or on behalf of any of its related corporations. Under the conditions of the exemption, these SFOs shall only carry out the regulated activity of fund management for members or entities wholly owned or controlled by the respective families or shareholders, and do not manage any monies belonging to non-related parties.
3	Exemption from requirement to hold a Capital Markets Services (“CMS”) licence for dealing in securities in respect of the transmission of customers’ orders in writing to another person for the purchase and sale of units in an exchange-traded fund (“ETF”) and/or securities (other than ETFs)	Section 99(1)(h) of the SFA, read with section 337(2) of the SFA	1	14 September 2018	MAS granted exemption to one Financial Adviser (“FA”) from the requirement to hold a CMS licence for dealing in securities in respect of their transmission of customers’ orders to another person for the purchase or sale of units in an ETF and/ or securities (other than ETFs). The exemption allows the FA to help customers transact in listed and unlisted collective investment schemes (“CIS”), stocks and bonds, if such dealing is incidental to their advisory activities. Under the conditions of the exemption, the FA is required to comply with the business conduct requirements under the Securities and Futures (Licensing and Conduct of Business) Regulations that are applicable to dealing in CIS, stocks and bonds.