

APPLICATION FOR APPROVAL OF BUSINESS ACQUISITION BY ACQUIROR

Significant Investments Review Act
2024, Section 19(4)

*Version 2
9 July 2024*

Description

1. Prior to the acquisition of the business or undertaking or any part of the business or undertaking of a designated entity, as a going concern, as defined under Section 19(4) of the Significant Investments Review Act ("SIRA"), acquirors are required to seek approval from the Minister.
2. Please complete this form and submit all relevant documents by email to submissions@osir.gov.sg.
3. At any point, during the application process, you may be required to provide additional information.

Application for Approval of Business Acquisition by Acquiror

Explanatory Notes

1. All questions must be answered. If a question is not applicable, please mark "N.A." in the space provided. If there is insufficient space for your answers, please attach the relevant annex(es) to this application.
2. Where there is an asterisk (*), please delete whichever is inapplicable.
3. This application is to be signed as indicated and must be accompanied by the relevant documents and information requested under Annex A and list the attachments accordingly using Annex B.
4. This application form is to be completed electronically. OSIR will not accept hard copies or scanned copies of this application form. Annexed documents may be scanned and attached.

To the Minister

Please refer to [Annex A](#) for the list of supporting documents required to be submitted together with this application form.

Section A: Date of application (DDMMYYYY)

Section B: Particulars of the applicant

- I. For all applicants - Full name of person/entity (Please underline last name if applicable)

- II. For all applicants - Full name of person/entity in native language

- III. For all applicants - Date of birth/incorporation (DDMMYYYY) and nationality/country of incorporation

- IV. For individuals - Sex (M/F)

- V. For all applicants - Identification details

Identification Document	Identification Number
Singapore issued identity (NRIC/FIN)	
Passport No./Issuing Country	
UEN	

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VI. For individuals - Singapore permanent resident *(Yes/No)*

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VII. For all applicants - Citizenship *(if natural person)*/**current country of registration** *(if entity)*

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VIII. For all applicants – Address/registered address

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IX. For all applicants - Contact details

Contact Number	
Email Address	

X. For individuals - Current organisation/employer name

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XI. For individuals - Current job designation/appointment/position

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XII. For individuals - Previous employment *(last 3 appointments including organisation/employers if different from current)*

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XIII. For individuals - Past directorship (or equivalent) position(s) in the last 3 years

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XIV. For entities - Ownership structure

(Please include shareholdings/interest in the designated entity held by the proposed acquiror as well as associates up to the ultimate beneficial owner)

XV. For entities - Products/services/business operations worldwide

(Please provide further details of existing business operations)

XVI. For entities - Existing economic activities in Singapore

Section C: Particulars of the Authorised Representative

I. Full name of person *(Please underline last name if applicable)*

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II. Full name of entity

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III. Registered address

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IV. Contact details

Contact Number	
Email Address	

Section D: Transaction details

I. Full Name of the designated entity whose business is being acquired

II. The business/undertaking that is being acquired

(Please include a brief description of the good and services provided by the business or undertaking in Singapore)

III. Proposed date of acquisition (DDMMYYYY)

IV. Has the designated entity obtained approval for the sale?

(To the best of applicant's knowledge)

V. Value of the transaction

SGD

VI. Source of the funding for the acquisition

VII. Plans for the business/undertaking that is being acquired

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Section E: Questions pertaining to the Guidelines on Fit and Proper Criteria for the relevant person

- I. Please indicate 'Yes' or 'No' for the following questions.
- II. For the purpose of this section, please refer to the Guidelines on Fit and Proper Criteria.

S/N	Questions	Yes/No
1.	Has the relevant person had a previous application under the Act rejected?	
2.	Has the relevant person been refused the right or restricted in the his/her right to carry on any trade, business, or profession for which a specific license, registration, or other authorisation is required by law in any jurisdiction?	
3.	Has the relevant person been convicted of any offence, or is being subject to any pending proceedings which may lead to such a conviction, under any law (including the Act), whether in Singapore or elsewhere?	
4.	Has the relevant person been the subject of an investigation for any offence under any law (including the Act), whether in Singapore or elsewhere?	
5.	Has the relevant person had any judgement (in particular, that associated with a finding of fraud, misrepresentation, or dishonesty) entered against him/her in any civil proceedings or is a party to any pending proceedings which may lead to such a judgement, under any law whether in Singapore or elsewhere?	
6.	Has the relevant person accepted civil liability for fraud or misrepresentation under any law whether in Singapore or elsewhere?	
7.	Has the relevant person been issued a stern warning for a breach of the Act?	
8.	Has the relevant person demonstrated an unwillingness to comply with any regulatory requirement or to uphold any professional and ethical standards, whether in Singapore or elsewhere?	
9.	Has the relevant person been untruthful or provided false or misleading information to the Minister or competent authority or been uncooperative in any dealings with the Minister or competent authority?	
10.	Is or has the relevant person been unable to fulfil any of his/her financial obligations, whether in Singapore or elsewhere?	
11.	Has the relevant person entered into a compromise or scheme of arrangement with his/her creditors, or made an assignment for the benefit of his/her creditors, being a compromise or scheme of arrangement or assignment that is still in operation, whether in Singapore or elsewhere?	
12.	Is the relevant person subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Singapore or elsewhere?	
In addition to Q1 - Q12, please answer Q13 – Q22 where the acquiror is an individual.		
13.	Is or has the relevant person been a director, partner, trustee, controller, or concerned in the management of a corporation, entity or business that has been convicted of any offence, or is being subject to any	

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	pending proceedings which may lead to such a conviction, under any law (including the Act), whether in Singapore or elsewhere, in relation to any matter that took place while the person was a director, partner, trustee, controller, or concerned in the management of the corporation, entity or business?	
14.	Is or has the relevant person been a director, partner, trustee, controller, or concerned in the management of a corporation, entity or business that has been the subject of an investigation for any offence under any law (including the Act), whether in Singapore or elsewhere, in relation to any matter that took place while the person was a director, partner, trustee, controller, or concerned in the management of the corporation, entity or business?	
15.	Has the relevant person been a director, partner, trustee, controller, or concerned in the management of a corporation, entity or business that has gone into insolvency, liquidation, or administration during the period when, or within a period of one year after, the relevant person was a director, partner, trustee, controller or concerned in the management of the corporation, entity or business, whether in Singapore or elsewhere?	
16.	Has the relevant person been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Singapore or elsewhere?	
17.	Is or has the relevant person been the subject of a bankruptcy petition, whether in Singapore or elsewhere?	
18.	Has the relevant person been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Singapore or elsewhere?	
19.	Is or has the relevant person been subject to any other process outside Singapore that is similar to those referred to in Q17 and Q18.	
20.	Is the relevant person a representative of a particular shareholder(s)?	
21.	Has the relevant person been or is a member of a foreign political party?	
22.	Has the relevant person held or holds any position in a foreign government?	
In addition to Q1 - Q12, please answer Q23 – Q27 where the acquiror is an entity.		
23.	Is or has the relevant person been the subject of a winding up petition, whether in Singapore or elsewhere?	
24.	Is the relevant person in the course of being wound-up or otherwise dissolved, whether in Singapore or elsewhere?	
25.	Is or has the relevant person been an entity where a receiver, receiver and manager, judicial manager, or such other person having the powers and duties of a receiver, receiver and manager, or judicial manager, has been appointed, in relation to, or in respect of any property of, the entity, whether in Singapore or elsewhere?	
26.	Is or has the relevant person been subject to any other process in or outside Singapore that is similar to those referred to in Q23 to Q25?	
27.	Is the relevant person owned and/or controlled by a foreign political party and/or by a foreign government?	

III. Please provide further information for any "Yes" response(s) in the table below.

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IV. Any other information that the applicant believes could impact their application

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Section F: Declaration

I/We declare that all information given in this application and in the attached annexes (if any) are true and correct.

Signature of Applicant/Authorised Representative*

Signatory Name:	
Title:	
Contact Number:	
Email Address:	
Date (DDMMYYYY):	

Annex A

Attachments for submission with application

1. Please attach a copy of the following documents:
 - a. Identification documents where available:
 - NRIC (Front and Back)
 - Passport (For foreign applicants)
 - Work Permit (Front and Back)
 - Any other identification document
 - b. The Ownership Structure of the parties to the transaction, including information on persons participating in the capital of the undertaking and persons exercising control over the parties
 - c. Acquisition Agreement
 - d. Certificate of Incorporation, if any
 - e. Company Constitution, Memorandum, Articles of Association, if any
 - f. Shareholder agreements concerning the shareholdings of the acquiror, if any
 - g. Any other information deemed necessary for the Minister to review the transaction under this Act
 - h. Annex B - List of Attachments
2. If you are attaching more than one document, please label the attachments with the name of the notifier followed by the consecutive file number. Please list the attachments accordingly in a table (**using Annex B**) to be attached to this application. A sample is listed below for reference:

a. Example of attachment table

Attachment	Name of Document	Name of Attachment
1	Identification document (<i>to list individually if more than one</i>)	NRIC_File 1
2	Acquisition Agreement	Acquisition document_File 1

Annex B - List of Attachments

Attachment	Name of Document	Name of Attachment
1		
2		
3		
4		
5		
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