



Schedule to the ASEAN Comprehensive Investment Agreement

SINGAPORE

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1.

Sector	: All Sectors
Sub-Sector	: -
	: -
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: 1. Financial institutions extending Singapore dollar (S\$) credit facilities (i) exceeding S\$5 million per entity to non-resident financial entities; or (ii) arranging S\$ equity or bond issues for non-residents, shall ensure that where the S\$ proceeds are to be used outside Singapore, they are swapped or converted into foreign currency upon draw-down or before remittance abroad. 2. Financial institutions shall not extend S\$ credit facilities to non-resident financial entities if there is reason to believe that the S\$ proceeds may be used for S\$ currency speculation.
Source of Measure	: - Insurance Act, Cap. 142, MAS Notice 149. - Banking Act, Cap. 19, MAS Notice 757. - Finance Companies Act, Cap. 108, MAS Notice 816. - Monetary Authority of Singapore Act, Cap. 186, MAS Notice 1105. - Securities and Futures Act, 2001, Act 42 of 2001, MAS Notice 1201.

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2.

Sector	: All Sectors
Sub-Sector	: -
Industry Classification	: -
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: Individual investors, apart from the Singapore Government, shall be subject to the following equity ownership limits in the enterprises, and/or their successor bodies, listed below: (i) Singapore Technologies Engineering: 15% (ii) Singapore Power, Power Grid, Power Supply, Power Gas: 10% (iii) PSA Corporation: 5% (iv) Singapore Airlines: 5% For the purposes of this reservation, ownership of equity by an investor in these enterprises and/or their successor bodies includes both direct and indirect ownership of equity.
Source of Measure	: Government directives.

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3.

Sector : All Sectors

Sub-Sector : -

Industry Classification : -

Level of Government : Central

Type of Obligation : National Treatment
Senior Management and Board of Directors

Description of Measure : Only a Singapore citizen, Singapore permanent resident or Singapore Employment Pass holder shall be allowed to register a business without appointing a local manager.

A local manager shall be a Singapore citizen, Singapore permanent resident or Singapore Employment Pass holder.

All locally incorporated companies shall comply with the following requirements:

- (i) At least 1 director of the company shall be resident in Singapore.
- (ii) All branches of foreign companies registered in Singapore shall have at least 2 agents resident in Singapore.

To be resident in Singapore, a person shall either be a Singapore citizen or Singapore permanent resident or Singapore Employment Pass holder.

Source of Measure : - Business Registration Act, Cap. 32, 2001 Revised Edition.
- Companies Act, Cap. 50, 1994 Revised Edition.

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4.

Sector	: All Sectors
Sub-Sector	: -
Industry Classification	: -
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: NT shall not apply to any measure affecting the type of activities which may be conducted on land or the usage of land, including but not limited to, land zoning, land use and urban planning policies.
Source of Measure	: Urban Redevelopment Authority Act, Chapter 340, 1985 Revised Edition

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5.

Sector	:	All Sectors
Sub-Sector	:	-
Industry Classification	:	-
Level of Government	:	Central
Type of Obligation	:	National Treatment
Description of Measure	:	NT shall not apply to any measure affecting State Land, including but not limited to alienation and divestment.
Source of Measure	:	State Lands Act, Cap. 314, 1996 Revised Edition/

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6.

Sector	: All Sectors
Sub-Sector	: -
Industry Classification	: -
Level of Government	: Central
Type of Obligation	: National Treatment Senior Management and Board of Directors
Description of Measure	: NT and SMBD shall not apply to any measure affecting: (i) the full or partial devolvement to the private sector of services provided in the exercise of governmental authority; (ii) the divestment of its equity interests in, and/or the assets of, an enterprise that is wholly owned by the Singapore government; and (iii) the divestment of its equity interests in, and/or the assets of, an enterprise that is partially owned by the Singapore government.
Source of Measure	: Government Policy.

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7.

Sector	: Manufacturing
Sub-Sector	: Manufacturing of Arms and Explosives
Industry Classification	: -
Level of Government	: Central
Type of Obligation	: National Treatment Senior Management and Board of Directors
Description of Measure	: NT and SMBD shall not apply to any measure affecting the arms and explosives sector. The manufacture, use, sale, storage, transport, importation, exportation and possession of arms and explosives are regulated for the protection of vital security interests.
Source of Measure	: Arms and Explosives Act, Cap. 13, 1985 Revised Edition.

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8.

Sector	: All Sectors
Sub-Sector	: -
Industry Classification	: -
Level of Government	: Central
Type of Obligation	: National Treatment Senior Management and Board of Directors
Description of Measure	: NT and SMBD shall not apply to any measure in relation to the retention of a controlling interest by the Singapore Government in Singapore Technologies Engineering (“the Company”) and/or its successor body, including but not limited to controls over the appointment and termination of members of the Board of Directors, divestment of equity and dissolution of the Company.
Source of Measure	: Government Policy.

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9.

Sector	: Manufacturing
Sub-Sector	: -
Industry Classification	: 1551, 1553, 1600, 2710, 2731, 1549, 3140
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: NT shall not apply to any measure affecting the manufacture for sale or other commercial purpose of any goods scheduled in the Control of Manufacture Act. (i) beer and stout, (ii) cigars, (iii) drawn steel products, (iv) chewing gum, bubble gum, dental chewing gum, or any like substance; (v) cigarettes (vi) matches, and (vii) firecrackers.
Source of Measure	: Control of Manufacture Act, Cap. 57, 2001 Revised Edition.

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10.

Sector	: Manufacturing
Sub-Sector	: Manufacturing of Optical Discs
Industry Classification	: 2230
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: NT shall not apply to any measure affecting the manufacture for sale or other commercial purpose of any goods scheduled in the Manufacture of Optical Discs Act. (i) compact discs (CD), including compact discs-read only memory (CD-ROM), (ii) digital video discs (DVD), including digital video discs-read only memory (DVD-ROM), (iii) video compact discs (VCD), (iv) master discs, and (v) stampers.
Source of Measure	: Manufacture of Optical Discs Act, Cap. 170C, 2005 Revised Edition.

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11.

Sector	: Agriculture
Sub-Sector	: -
Industry Classification	: -
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: NT shall not apply to any measure affecting pig farming. (No more licences are issued for this sector.)
Source of Measure	: Government policy.

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12.

Sector	: Mining
Sub-Sector	: -
Industry Classification	: ISIC Divisions 10 – 14 CPC 883
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: NT shall not apply to any measure affecting quarrying. (No more licences are being issued for this sector.)
Source of Measure	: Sand and Granite Quarries Act, Cap. 284, 1985 Revised Edition.

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13.

Sector : **Manufacturing**

Sub-Sector : **Publishing and printing of newspapers**

Newspapers means any physical publication containing news, intelligence, reports of occurrences, or any remarks, observations or comments relating thereto or to any matter of public interest, printed in any language and published for sale or free distribution at intervals not exceeding one week.

Industry Classification : 2212

Level of Government : Central

Type of Obligation : National Treatment
Senior Management and Board of Directors

Description of Measure : NT and SMBD shall not apply to any measure affecting the publishing or printing of newspapers, including but not limited to, shareholding limits and management control.

Source of Measure : Newspaper and Printing Presses Act (Cap. 206).

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