

Definition of Accredited Investor

Definition of “accredited investor” as per Section 4A(1) of the Securities and Futures Act (Cap. 289) and the Securities and Futures (Prescribed Specific Classes of Investors) Regulations 2005 (No. S 369)

“Accredited investor”* means

- i. an individual
 - whose net personal assets exceed in value S\$2 million (or its equivalent in a foreign currency) or such other amount as the Monetary Authority of Singapore (established under the Monetary Authority of Singapore Act (Cap. 186)) (the “Authority”) may prescribe in place of the first amount; or
 - whose income in the preceding 12 months is not less than S\$300,000 (or its equivalent in a foreign currency) or such other amount as the Authority may prescribe in place of the first amount;
- ii. a corporation with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency) or such other amount as the Authority may prescribe, in place of the first amount, as determined by
 - the most recent audited balance-sheet of the corporation; or
 - where the corporation is not required to prepare audited accounts regularly, a balance-sheet of the corporation certified by the corporation as giving a true and fair view of the state of affairs of the corporation as of the date of the balance-sheet, which date shall be within the preceding 12 months;
- iii. the trustee of such trust as the Authority may prescribe, when acting in that capacity;
- iv. the trustee of a trust of which all property and rights of any kind whatsoever held on trust for the beneficiaries of the trust exceed S\$10 million in value (or its equivalent in a foreign currency);
- v. an entity (other than a corporation) with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency);
- vi. a partnership (other than a limited liability partnership within the meaning of the Limited Liability Partnerships Act 2005 (Act 5 of 2005)) in which each partner is an accredited investor; or
- vii. a corporation, the sole business of which is to hold investments and the entire share capital of which is owned by one or more persons, each of whom is an accredited investor.

** current definition as at 10 September 2014, as the same may be amended or supplemented or replaced from time to time.*