

**SECTION D**  
**TRANSITIONAL PROVISIONS**

## **Chapter 1**

### **GENERAL**

1.04 All unlisted capital market products, which have been approved, authorised or recognised before the effective date of these Guidelines shall–

- (a) continue to remain as an approved, authorised or recognised unlisted capital market product; and
- (b) comply with all requirements under these Guidelines, where applicable.

## **Chapter 2**

### **WHOLESALE FUND**

- 2.01 Any revision to wholesale fund that has been approved, authorised or recognised prior to the effective date must be submitted via the system.

## **Chapter 3**

### **STRUCTURED PRODUCTS**

3.01 Structured product programmes that have been—

(a) approved by the SC under the *Guidelines on the Offering of Structured Products*,  
or

(b) authorised or recognised under the *Guidelines on Unlisted Capital Market Products: Structured Products and Unit Trust Schemes*,

will remain valid until the full utilisation of the structured product programme. New structured products issued under such existing structured product programmes must comply with the requirements of these Guidelines with effect from the effective date.

3.02 In addition, the structured product programmes stated in paragraph 3.01 above must be fully utilised within the following timeframe:

(a) Within two years from the effective date of these Guidelines for structured product programmes outstanding for more than five years from the date of the SC's approval or authorisation; and

(b) Within three years from the effective date of these Guidelines for structured product programmes outstanding for five years or less from the date of the SC's approval or authorisation.

3.03 A structured product programme that was previously approved by the SC is required to comply with the monthly post-issuance reporting requirement under paragraph 4.05 of Part 2 of Section B these Guidelines.

## **Chapter 4**

### **CORPORATE BONDS AND SUKUK**

#### **Post-issuance notice**

- 4.01 For any debt or sukuk programme that was previously approved by the SC, a post-issuance notice is required to be submitted to the SC for every issuance under the programme after the coming into effect of the Lodge and Launch framework.
- 4.02 Any revision to the principal terms and conditions of a corporate bond or sukuk issuance previously approved or authorised by the SC but has yet to be issued, requires SC's approval. For a debt or sukuk programme, this requirement applies where the first issuance under the programme has not taken place.
- 4.03 Any revision to the principal terms and conditions of a corporate bond or sukuk issuance previously approved or authorised by the SC and has already been issued, requires the issuer to notify the SC of such revision within 14 business days of the effective date of the proposed revision.
- 4.04 [Deleted]
- 4.05 [Deleted]
- 4.06 For the purposes of paragraphs 4.02 and 4.03 above, all submissions for SC's approval or notification must be made by–

- (a) the issuer, through its principal adviser; or
  - (b) the multilateral development bank (MDB) or multilateral financial institution (MFI), where the MDB or MFI had submitted its application directly to the SC.
- 4.07 Any upsizing for a debt or sukuk programme previously approved or authorised by the SC would require the issuer, through its Lodgement Party, to submit all relevant information and documents for lodgement with the SC and comply with all relevant requirements under Section B, Part 3 of these Guidelines.
- 4.08 In relation to paragraph 4.07 above, an upsizing is allowed for a debt or sukuk programme previously approved or authorised by the SC even if the option to upsize has not been provided for in the principal terms and conditions, provided that—
- (a) prior consent from bond holders and sukuk holders has been obtained; and
  - (b) after upsizing, voting on any resolution for the debt or sukuk programme will be carried out on a 'per series' basis and not on a collective basis.

### **Implementation Time Frame**

- 4.09 Any debt or sukuk programme previously approved or authorised by the SC must be issued within two years from the date of SC's approval.
- 4.10 For any debt or sukuk programme previously approved or authorised by the SC but not yet issued and subsequently upsized under paragraph 4.07 above, the first issuance under the programme must be issued within 60 business days of the lodgement.