

# SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) ACT 1991

## SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) (EXEMPTION) ORDER 2004

IN exercise of the powers conferred by section 62A of the Securities Industry (Central Depositories) Act 1991 [*Act 453*], the Minister makes the following order:

### **Citation and commencement**

1. (1) This order may be cited as the **Securities Industry (Central Depositories) (Exemption) Order 2004**.

(2) This Order comes into operation on 8 April 2004.

### **Exempt authorised nominee**

2. (1) The Minister hereby exempts the authorised nominee as specified in the Schedule from the provisions of subsection 25A(1) of the Act.

(2) The exemption specified in subparagraph 2(1) given to the authorised nominee as specified in the Schedule—

- (a) is only in relation to the utilisation of a securities account for the purpose of holding securities allocated to institutional investors in an initial public offering; and
- (b) is subject to such terms and conditions as may be specified by the central depository.

SCHEDULE

(Paragraph 2)

EXEMPT AUTHORISED NOMINEE

A nominee company that is either—

- (a) a wholly-owned subsidiary of a holder of a dealer's licence under subsection 12(1) of the Securities Industry Act 1983 [*Act 280*]; or
- (b) a wholly-owned subsidiary of a licenced financial institution as defined by the Banking and Financial Institutions Act 1989 [*Act 372*] that is an authorised direct member as defined in the rules of the central depository.

Made 30 March 2004

[S(8.02) 443-17 Jd. 2; (PU<sup>2</sup>)562/II]

TAN SRI NOR MOHAMED YAKCOP  
*Second Minister of Finance*