

SUMMARY OF AMENDMENTS
REVISED GUIDELINES ON THE REGISTRATION OF VENTURE CAPITAL AND PRIVATE EQUITY CORPORATIONS AND
MANAGEMENT CORPORATIONS
(Date of Issuance: 30 March 2026)

The following table provides a summary of key amendments to the revised *Guidelines on the Registration of Venture Capital and Private Equity Corporations and Management Corporations* (Guidelines) issued on 30 March 2026:

A. Overview
<ol style="list-style-type: none"> 1. The Guidelines were revised to facilitate the investment into private debt notes and Islamic private debt notes by venture capital (VC) and private equity (PE) funds managed by a registered corporation. 2. Additional amendments were made to enhance clarity of certain requirements in respect of control and risk management policies and procedures. 3. Housekeeping and editorial amendments were made throughout the Guidelines to provide greater clarity and consistency. These amendments include formatting and editorial changes such as renumbering and rephrasing of certain requirements and contents, standardisation of terminology, updating of information, and grammatical corrections.

B. Amendment to specific paragraphs			
No.	Prior to 30 March 2026	Revised Version Dated 30 March 2026	Comments
Part A – General Requirements			
CHAPTER 2: Definitions			
1.	Paragraph 2.01	Paragraph 2.01	New definition of 'private debt notes and Islamic private debt notes' inserted.

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B. Amendment to specific paragraphs			
No.	Prior to 30 March 2026	Revised Version Dated 30 March 2026	Comments
Part B – Requirements for registration			
Chapter 4: Appointment of responsible person			
2.	Paragraph 4.09	Paragraph 4.09	Amended to increase the vacancy period permitted in relation to the position of a responsible person.
3.	-	Paragraph 4.10	New paragraph inserted to require a person to be identified to fill the vacated position of a responsible person in the interim period.
Part D – Type of activities and ongoing obligations of registered corporations			
Chapter 9: Continuous compliance			
4.	-	Paragraph 9.01A	New paragraph inserted to require registered corporations that invest a VC or PE fund’s committed capital in private debt notes or Islamic private debt notes to have in place risk management policies and procedures in a standalone document.
5.	-	Guidance to paragraph 9.01A	New Guidance inserted to provide clarity on the areas that should be covered in preparing the risk management policies and procedures.
6.	-	Paragraph 9.01B	New paragraph inserted to require registered corporations to inform the SC of its intention to invest in private debt notes and Islamic private debt notes prior to investing.