

Proposed Amendment to SGX-ST Rule 11.6

Rule No.	Current Rule	Proposed Deletion
SGX-ST Rule 11.6	<p>11.6.1 A Trading Member shall maintain a reserve fund to which a sum of not less than 30% of the audited net profits of each year shall be transferred out of the net profits after due provision has been made for taxation, so long as :-</p> <p>(1) where it is incorporated in Singapore, the base capital less unappropriated profits in the latest audited accounts of the Trading Member; or</p> <p>(2) where it is incorporated outside Singapore, the net head office funds of the Trading Member,</p> <p>is less than \$15 million.</p> <p>11.6.2 The reserve fund shall not be available for declaration of dividends without the prior approval of SGX-ST.</p>	—