

Public Registers of Members for Foreign Companies - Frequently Asked Questions

Q: What are the timelines for a foreign company registered under the Companies Act to keep a public register of its members in Singapore?

A: A foreign company registered under the Companies Act on or after 31 March 2017 must, within 30 days after it is registered, keep a public register of its members in Singapore.

A foreign company registered under the Companies Act before 31 March 2017 must, within 60 days after 31 March 2017, keep a public register of its members in Singapore (i.e. by 30 May 2017).

Q: Does the Fifteenth Schedule to the Companies Act apply to the requirement for foreign companies to keep a public register of members?

A: No. The Fifteenth Schedule to the Companies Act sets out the foreign companies which are exempted from the requirement to keep a register of registrable controllers and does not apply to the requirement to keep a public register of members.

Q: Are any foreign companies exempted from the requirement to keep a public register of members?

A: There are no foreign companies that are exempted from the requirement to keep a public register of members.

Q: Where can I find the requirements on keeping a public register of members for foreign companies?

A: The requirements may be found in sections 379 and 380 of the Companies Act. The requirements on public registers of members for foreign companies are similar to those for public registers of members for public companies (see section 190 of the Companies Act).

Q: Who are the “members” of a foreign company?

A: The requirement in section 379, which requires a foreign company to keep a public register of its members, is similar to the requirement for registers of members for Singapore-incorporated public companies. Each foreign company would need to make its own assessment on who its “members” are, as this would depend on the position under the laws of a foreign company’s home jurisdiction.

Q: What is the format that the public register of members should be kept in?

A: The register of members may be kept in electronic or hardcopy format.

Q: Where can a foreign company keep its public register of members?

A: A foreign company may keep its register of members at its registered office in Singapore or at some other place in Singapore. Please refer to section 379 of the Companies Act. For example, if the register of members is kept electronically as a Microsoft Excel file, the file should be kept on a computer located at the foreign company's registered office in Singapore or at some other place in Singapore.

Q: Must a foreign company lodge anything with the Registrar in relation to the public register of members?

A: A foreign company must lodge a notice with the Registrar specifying the address at which the public register of members is kept. If there is any change in the address at which the public register of members is kept, the foreign company must, within 30 days after the change, lodge a notice of the change with the Registrar. Please refer to section 379 of the Companies Act.

Q: Who may inspect the public register of members of a foreign company?

A: The register shall be open to the inspection of any member of the foreign company without charge and of any other person on payment for each inspection of \$1 or such less sum as the foreign company requires. Any member or other person may request the foreign company to furnish him with a copy of the register, or of any part thereof, but only so far as it relates to names, addresses, number of shares held and amounts paid on shares, on payment in advance of \$1 or such less sum as the foreign company requires for every page thereof required to be copied and the foreign company shall cause any copy so requested by any person to be sent to that person within a period of 21 days or within such further period as the Registrar considers reasonable in the circumstances commencing on the day next after the day on which the request is received by the foreign company. For further details, please refer to Regulation 11 of the Companies (Register of Controllers and Nominee Directors) Regulations 2017.

Q: The foreign company is listed on a stock exchange. How may it comply with the requirements on keeping a public register of members?

A: A foreign company registered under the Companies Act may be listed on the Singapore Exchange ("SGX") or a stock exchange outside Singapore.

If a foreign company is listed on SGX, the foreign company would only have the Central Depository ("CDP") listed as a member of the foreign company in its public register of members. CDP operates the Central Depository System for the holding and transfer of book-entry securities. Specifically, share certificates are registered in the name of CDP,

and immobilised at CDP. CDP maintains book-entry records of the holdings of its depositors as represented by the share certificates. As such, while the Depository Register (containing the names of depositors) may change every day, the foreign company's register of members only lists CDP as the member holding the shares as represented by the immobilised share certificates. For more details, please refer to sections 81SI and 81SJ of the Securities and Futures Act.

If a foreign company is listed on a stock exchange outside Singapore, similar principles to that described in paragraph 2 may be applicable depending on the arrangements of that stock exchange and the laws relating to that stock exchange and of the home jurisdiction of the foreign company. If the home jurisdiction of the foreign company requires it to maintain a register of members similar to that required under sections 379 and 380 of the Companies Act, the foreign company may wish to adapt the register to comply with the requirements on keeping a public register of members.