

**SEMINAR ON STAMP DUTIES ACT -
THE STAMPING OF SHARE PURCHASE AGREEMENTS AND
THE EFFECT OF THE RECENT AMENDMENTS
TO SECTION 22(1)(B)
FRIDAY, 9 JUNE 2017**

S E M I N A R O B J E C T I V E S

With effect from 11 March 2017 sales and purchase agreements (“SPAs”) for stocks and shares are now stampable. With the deletion of the words “stocks and shares” from Section 22(1)(b) of the Stamp Duties Act sales and purchase agreements (“SPAs”).

Not many practitioners are aware of the far-reaching nature of this change in the law and the stamp duty treatment of such SPAs, as there was no public consultation exercise conducted and little publicity on the impact of this legislative amendment.



It has been the long-settled practice of corporate secretarial service providers, other professionals, and indeed the ordinary businessman, to stamp the share transfer forms rather than the SPAs that relate to a proposed transfer of shares. The share transfer forms have been widely regarded as the instruments that effectively transfer title to shares under Article 3(c) of the First Schedule to the Stamp Duties Act. With the March amendments to Section 22(1)(b), all SPAs for shares (whether or not they hold residential property) are required to be stamped, rather than the share transfer forms. This is the case even though the SPA may be subject to various conditions precedent or pre-conditions to completion that may never be fulfilled, such that the actual transfer of title to the shares would later not take place.

Mr Adrian Chan has presented this topic at the CSIS CSPs 2nd Conference on 26 May 2017. CSIS had received overwhelming questions and CSIS is organising a seminar to address CSPs.

S P E A K E R

MR ADRIAN CHAN

Mr Chan is the Head of the Corporate Department at the law firm, Lee & Lee. He serves on the board of the Accounting and Corporate Regulatory Authority of Singapore (ACRA) and chairs its Institute of Corporate Law Panel. He is a member of the Legal Service Commission.

He is a director of Hogan Lovells Lee & Lee, the joint law venture between Lee & Lee and the international law firm, Hogan Lovells, is the Non-Executive Chairman of Nobel Design Holdings Ltd and is an independent director on the Boards of Hong Fok Corporation Ltd, Ascendas Funds Management (S) Ltd, Global Investments Ltd and Yoma Strategic Holdings Ltd, all of which are listed on the Singapore Exchange (SGX).

He is the Chairman of the Corporate Practice Committee of the Law Society of Singapore and was appointed to the Audit Committee Guidance Committee, established by the MAS, ACRA and the SGX. He serves on the board of the charity, Shared Services for Charities Limited, and has been appointed by the SGX onto its Catalist Advisory Panel. He serves on the Executive Council of the Association of Small and Medium Enterprises as its Honorary Secretary, the Corporate Governance and Regulations Committee of the Singapore International Chamber of Commerce and was the First Vice- Chairman of the Singapore Institute of Directors.

O R G A N I S E D B Y :



E V E N T V E N U E :

**CONFERENCE ROOM 1
TKP CONFERENCE CENTRE
55 MARKET STREET, #03-01
SINGAPORE 048941**

**2 CPE
HOURS**