

SCHEDULE 1 – PERSONS MENTIONED IN SECTION 4A(1)(A)(I),(II),(III) OR (IV) OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE (THE “SFA”)

Individual mentioned in section 4A(1)(a)(i) of the SFA

An individual mentioned in section 4A(1)(a)(i) of the SFA is an individual:

- (A) whose net personal assets exceed in value S\$2 million (or its equivalent in a foreign currency);
- (B) whose financial assets (net of any related liabilities) exceed in value S\$1 million (or its equivalent in a foreign currency), where “financial asset” means:
 - (BA) a deposit as defined in section 4B of the Banking Act, Chapter 19 of Singapore;
 - (BB) an investment product¹ as defined in section 2(1) of the Financial Advisers Act, Chapter 110 of Singapore; or
 - (BC) any other asset as may be prescribed by regulations made under section 341 of the SFA; or
- (C) whose income in the preceding 12 months is not less than S\$300,000 (or its equivalent in a foreign currency).

In determining the value of an individual’s net personal assets for the purposes of subsection (1)(a)(i)(A), the value of the individual’s primary residence:

- (a) is to be calculated by deducting any outstanding amounts in respect of any credit facility that is secured by the residence from the estimated fair market value of the residence; and
- (b) is taken to be the lower of the following:
 - (i) the value calculated under paragraph (a);
 - (ii) S\$1 million.

Corporation mentioned in section 4A(1)(a)(ii) of the SFA

A corporation mentioned in section 4A(1)(a)(ii) of the SFA is a corporation with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency), as determined by:

- (A) the most recent audited balance-sheet of the corporation; or
- (B) where the corporation is not required to prepare audited accounts regularly, a balance-sheet of the corporation certified by the corporation as giving a true and fair view of the state of affairs of the corporation as of the date of the balance sheet, which date shall be within the preceding 12 months.

Trustee mentioned in section 4A(1)(a)(iii) of the SFA

A trustee mentioned in section 4A(1)(a)(iii) of the SFA is the trustee of:

¹ Including securities, securities-based and other derivatives contracts, collective investment schemes, and life policies.

- (a) any trust all the beneficiaries of which are accredited investors within the meaning of section 4A(1)(a)(i), (ii) or (iv) of the SFA;
- (b) any trust all the settlors of which:
 - (i) are accredited investors within the meaning of section 4A(1)(a)(i), (ii) or (iv) of the SFA;
 - (ii) have reserved to themselves all powers of investment and asset management functions under the trust; and
 - (iii) have reserved to themselves the power to revoke the trust;
- (c) any trust the subject matter of which exceeds S\$10 million (or its equivalent in a foreign currency) in value.

Person mentioned in section 4A(1)(a)(iv) of the SFA

A person mentioned in section 4A(1)(a)(iv) of the SFA is:

- (a) an entity (other than a corporation) with net assets exceeding S\$10 million (or its equivalent in a foreign currency) in value;
- (b) a partnership (other than a limited liability partnership) in which every partner is an accredited investor; or
- (c) a corporation the entire share capital of which is owned by one or more persons, all of whom are accredited investors.