

**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 product<sup>1</sup> 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:

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<sup>1</sup> 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.