ATTACHMENT

TABLE OF COMMENTS

COMMENTS TO ISSUES RAISED IN CONSULTATION PAPER NO. 1/2016

REVIEW OF THE FRAMEWORK FOR COLLECTIVE INVESTMENT SCHEMES

UNDER THE MAIN MARKET LISTING REQUIREMENTS

Regulatory Policy & Advisory

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| --- | --- | --- |
| NAME OF RESPONDENT | : |  |
| NAME OF COMPANY | : |  |
| CONTACT PERSON & CONTACT NUMBER | : |  |
| EMAIL ADDRESS | : |  |

| ISSUES | | COMMENTS |
| --- | --- | --- |
| PROPOSAL 1 | | |
|  | Do you have any other suggestion to enhance the framework for new issuance of units by a CIS? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 2.1 | | |
|  | Do you agree with the proposed minimum contents of the REIT Quarterly Report [paragraphs 14 and 15 of the Consultation Paper]?  Please provide your views and reasons for your views. |  |
|  | Is there any other information which should be disclosed in the REIT Quarterly Report? If yes, please provide your suggestions and the reasons for such suggestions? |  |
| PROPOSAL 2.2 | | |
|  | Do you agree with the proposed minimum contents of the REIT annual report [paragraphs 21 to 26 of the Consultation Paper]?  Please provide your views and reasons for your views. |  |
|  | Is there any other information which should be disclosed in the REIT annual report? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 2.3 | | |
|  | Is there any other requirement which a REIT must comply with when it enters into an acquisition or disposal of real estate? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 2.4 | | |
|  | Is there any other requirement which a REIT must comply with when it enters into a RPT? If yes, please provide your suggestions and the reasons for such suggestions. |  |
|  | Do you agree that in addition to the existing definition of related party as referred to in paragraph 33 of the Consultation Paper, a related party of a REIT should include the following persons [paragraph 34 of the Consultation Paper]:   1. a director, chief executive or major shareholder of the REIT Manager or major unit holder of the REIT, within the last 6 months of the date on which the terms of the transaction were agreed upon; and 2. a director, chief executive or major shareholder (including those within the last 6 months) of the REIT Manager’s subsidiary or holding company?   Please state your views and reasons for such views. |  |
|  | Do you agree with the proposed amendments to the definition of “person connected” and “partner” under paragraph 1.01 of the Main LR, in the context of a REIT as set out in Annexure A to this Consultation Paper?  Please state your views and reasons for such views. |  |
| PROPOSAL 2.5 | | |
|  | Do you agree with the proposal to extend the RRPT framework currently available to other listed issuers to a REIT which enters into a RRPT [paragraph 39 of the Consultation Paper]?  Please state your views and the reasons for such views. |  |
|  | Is there any other requirement which a REIT must comply with when it enters into a RRPT? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 2.6 | | |
|  | Is there any other requirement which a REIT must comply with when it conducts a valuation? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 2.7 | | |
|  | Do you agree with the enhanced disclosure required for a REIT which enters into a very substantial transaction in its announcement and circular respectively [paragraph 45 of the Consultation Paper]?  Please state your views and the reasons for such views. |  |
|  | Is there any other information which a REIT must disclose in its announcement and circular to unit holders in relation to a very substantial transaction? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 2.8 | | |
|  | Do you agree with the proposed requirements governing a REIT which undertakes property development activity or acquires vacant land [paragraph 47 of the Consultation Paper]?  Please state your views and reasons for such views. |  |
|  | Is there any other information which a REIT must disclose in its announcement, REIT Quarterly Report or REIT annual report relating to its property development activities? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 2.9 | | |
|  | Do you agree with the proposal that a listed REIT entering into a private lease that involves the interest of a related party must comply with the RPT requirements under Part E in Chapter 10 of the Main LR [paragraph 50 of the Consultation Paper]?  Please state your views and reasons for such views. |  |
|  | In addition to the requirement to make the proposed immediate announcement, is there any other specific obligation which a REIT must comply with if it enters into a private lease with a non-related party [paragraph 51 of the Consultation Paper]?  Please state your views and reasons for such views. |  |
| PROPOSAL 2.10 | | |
|  | Do you agree with the proposal to immediately announce any default in the income support arrangement under Chapter 9 of the Main LR [paragraph 54(b) of the Consultation Paper]?  Please state your views and the reasons for such views. |  |
|  | Do you agree with the proposal to disclose in the REIT annual report, the amount of income support payments received by the REIT during the financial year and the effect of these payments on the REIT’s distribution per unit [paragraph 54(c) of the Consultation Paper]?  Please state your views and reasons for such views. |  |
| PROPOSAL 3.1 | | |
|  | Do you agree with the proposed minimum contents of the ETF Quarterly Report [paragraph 59 of the Consultation Paper]?  Please provide your views and reasons for your views. |  |
|  | Is there any other information which should be disclosed in the ETF Quarterly Report? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 3.2 | | |
|  | Do you agree with the proposed minimum contents of the ETF annual report [paragraphs 66 to 70 of the Consultation Paper]?  Please provide your views and reasons for your views. |  |
|  | Is there any other information which should be disclosed in the ETF annual report? If yes, please provide your suggestions and the reasons for such suggestions. |  |
| PROPOSAL 3.3 | | |
|  | Do you agree with the proposal to clarify that the requirements on transactions as set out in Chapter 10 of the Main LR do not apply to an ETF [paragraph 72 of the Consultation Paper]?  Please state your views and the reasons for such views. |  |
| PROPOSAL 4.1 | | |
|  | Do you agree with the proposed minimum contents of the CEF Quarterly Report [paragraph 76 of the Consultation Paper]?  Please provide your views and reasons for your views. |  |
|  | Is there any other information which should be disclosed in the CEF Quarterly Report? If yes, please provide your suggestions and the reasons for such suggestions.  Please provide your views and reasons for your views. |  |
| PROPOSAL 4.2 | | |
|  | Do you agree with the proposed minimum contents of the CEF annual report [paragraph 80 of the Consultation Paper]?  Please provide your views and reasons for your views. |  |
|  | Is there any other information which should be disclosed in the CEF annual report? If yes, please provide your suggestions and the reasons for such suggestions. |  |

[End of Attachment]