

REGISTERS OF NOMINEE SHAREHOLDERS GUIDANCE FOR FOREIGN COMPANIES

VERSION 2.0

Issued on 16 June 2025

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Version	Notes
1.0	<ul style="list-style-type: none"> Issued on 4 October 2022.
1.1	<ul style="list-style-type: none"> Issued on 30 January 2023. Amended paragraphs 1 and 2 to clarify that only a foreign company that has a share capital is required to maintain a register of nominee shareholders.
2.0	<ul style="list-style-type: none"> Issued on 16 June 2025. This Guidance was updated in view of amendments to Part 11A of the Companies Act by the Companies and Limited Liability Partnerships (Miscellaneous Amendments) Act 2024 which commenced on 16 June 2025, and amendments to the Companies (Register of Controllers, Nominee Directors, Nominee Shareholders and Members of Foreign Companies) Regulations 2017 which commenced on 16 June 2025. Paragraph 2 updated to reflect requirement for foreign companies to lodge information in their register with the central register of nominee shareholders maintained by ACRA. Paragraph 2.1 updated to insert exemption of foreign companies which shares are listed for quotation on an approved exchange in Singapore, such listing being a primary listing. Paragraph 3.2 amended to reflect the amended definition of a nominee shareholder. Paragraph 3.3 updated to include timelines for foreign companies registered before, on or after 16 June 2025. Paragraph 3.4 updated to insert new particulars of email address and contact number. Paragraph 4.2 updated to insert requirement for foreign companies to declare the location where the register is kept in their filing with ACRA. Inserted new section 6 on requirements to enter or update information to the central register of nominee shareholders. Paragraphs 1, 4.4, header of 5.1, and Annex A were updated.

INTRODUCTION

- 1.0.1 Part 11A of the Companies Act 1967 (“Companies Act”) relates to the register of nominee shareholders of foreign companies. Part 11A is to be read with the Companies (Register of Controllers, Nominee Directors, Nominee Shareholders and Members of Foreign Companies) Regulations 2017 (the “Regulations”).
- 1.0.2 This Guidance is issued by the Accounting and Corporate Regulatory Authority (“ACRA”) to help foreign companies understand and comply with the requirements pertaining to the register of nominee shareholders. This Guidance is not intended to be exhaustive and does not constitute legal advice. Foreign companies may wish to seek legal advice when in doubt.

REQUIREMENTS AT A GLANCE

2.0.1 Foreign companies having a share capital¹ are required to:

- (i) Keep a register of its nominee shareholders containing the particulars of the nominators of the company's nominee shareholders (section 386ALA of the Companies Act);
- (ii) Ensure that information in the register of nominee shareholders is updated within 7 days after being informed of any change (section 386ALA of the Companies Act);
- (iii) Ensure that information in the central register of nominee shareholders kept by the Registrar contains all particulars contained in the foreign company's register of nominee shareholders maintained under section 386ALA of the Companies Act and are updated within 2 business days after the foreign company enters or updates the particulars under section 386ALA of the Companies Act (section 386ANA(2)(c) & (d)); and
- (iv) Produce this register and any related document to the Registrar, an officer of ACRA or a public agency, upon request (section 386AM of the Companies Act).

2.0.2 Nominee shareholders are required to inform their respective foreign companies of the fact that they are nominee shareholders and to provide the prescribed particulars of their nominators to their foreign companies within the applicable timelines.

2.0.3 Please note that the register of nominee shareholders and the register of registrable controllers² are separate and distinct registers. The definitions of "nominee shareholder", and "registrable controller" are also different. Depending on the facts and circumstances of a case, an individual may be both, either or neither. The fact that an individual is a nominee shareholder does not by itself mean that the same individual is a registrable controller, and vice versa.

2.1 Exemptions

2.1.1 The following foreign companies are exempted:

- (i) A foreign company that is a Singapore financial institution³;

¹ Please see section 386ALB (8) of the Companies Act, which states that in sections 386ALA and 386ALB of the Companies Act, "foreign company" means a foreign company having a share capital. Unless the context otherwise suggests, references to "foreign company" in this Guidance are to a foreign company with a share capital.

² Please refer to the ACRA-issued Guidance for foreign companies on registers of registrable controllers.

³ For the definition of "Singapore financial institution", please see paragraph 2 of the Fourteenth Schedule to the Companies Act.

- (ii) A foreign company that is a wholly-owned subsidiary⁴ of a foreign company that is a Singapore financial institution; and
 - (iii) A foreign company which shares are listed on a securities exchange in a country or territory outside Singapore and which is subject to — (i) regulatory disclosure requirements; and (ii) requirements relating to adequate transparency in respect of its beneficial owners, imposed through stock exchange rules, law or other enforceable means.
 - (iv) A foreign company which shares are listed for quotation on an approved exchange in Singapore, such listing being a primary listing.
- 2.1.2 Foreign companies subject to requirements similar to the substantial shareholder notification and disclosure requirements under Part 7 of the Securities and Futures Act 2001 that listed companies have to comply with would qualify under (iii).
- 2.1.3 Foreign companies that are undergoing winding up or striking off are not exempted, unless they qualify under one of the above categories.
- 2.1.4 Please note that the exemptions only apply to the requirement on a foreign company keeping a register of nominee shareholders; they do not apply to the nominee shareholder's duty to provide information⁵. For example, a foreign company X that is a Singapore financial institution is not required to keep a register of nominee shareholders, but if X is a nominator of a nominee shareholder of a foreign company Y that is not exempted from the requirement on keeping a register of nominee shareholders, then the nominee shareholder is required to provide X's particulars to Y and X's particulars are required to be contained in Y's register of nominee shareholders.

⁴ Please see section 5B of the Companies Act, which contains the rules to be used to determine whether a company is a wholly-owned subsidiary of another company. For your easy reference, we reproduce section 5B below:

Definition of a wholly owned subsidiary

5B. For the purposes of this Act, a corporation is a wholly owned subsidiary of another corporation if none of the members of the first-mentioned corporation is a person other than –

- (a) That other corporation;
- (b) A nominee of that other corporation;
- (c) A subsidiary of that other corporation being a subsidiary none of the members of which is a person other than that other corporation or a nominee of that other corporation; or
- (d) A nominee of such subsidiary.

⁵ See section 386ALB of the Companies Act.

OBLIGATIONS OF NOMINEE SHAREHOLDERS – DEFINITION, TIMELINES AND REQUIRED PARTICULARS

3.1 Obligations of nominee shareholders

- 3.1.1 Shareholders who are nominees should, within the applicable timelines, (i) inform their respective foreign companies of that fact and (ii) provide the particulars of their nominators.
- 3.1.2 In addition, nominee shareholders must inform their foreign companies when they cease to be a nominee and of any change to the nominator's particulars provided to the foreign company.

3.2 Definition of “nominee shareholders”

3.2.1 A shareholder is a nominee if the shareholder satisfies either or both of the following:

- (i) Is accustomed or under an obligation (whether formal or informal) to vote, in respect of shares in the foreign company of which the shareholder is the registered holder, in accordance with the directions, instructions or wishes of any other person;
- (ii) Receives dividends, in respect of shares in the foreign company of which the shareholder is the registered holder, on behalf of any other person.

3.3 Timelines

3.3.1 For the obligation for nominee shareholders to inform their foreign companies about their nominee shareholder status and to provide the particulars of their nominators, the applicable timelines depend on the date of incorporation of the foreign company.

3.3.2 A shareholder of a foreign company registered on or after 4 October 2022 but before 16 June 2025:

- (i) Who is a nominee must inform the foreign company of that fact and provide the particulars of the nominator within 30 days after the date of registration; or
- (ii) Who becomes a nominee must inform the foreign company of that fact and provide the particulars of the nominator within 30 days after the shareholder becomes a nominee.

3.3.3 A shareholder of a foreign company registered on or after 16 June 2025:

- (iii) Who is a nominee must inform the foreign company of that fact and provide the particulars of the nominator on the date of registration; or
- (iv) Who becomes a nominee must inform the foreign company of that fact and provide the particulars of the nominator within 30 days after the shareholder becomes a nominee.

3.3.4 A shareholder of a foreign company registered before 4 October 2022:

- (i) Who becomes a nominee after 4 October 2022 must inform the foreign company of that fact and provide the particulars of the nominator within 30 days after the shareholder becomes a nominee.

3.3.5 For the obligation for nominee shareholders to inform their foreign companies about the cessation of their nominee shareholder status and/or update the particulars of nominators, the nominee shareholder must inform his foreign company:

- (i) That he ceases to be a nominee within 30 days after the cessation; and
- (ii) Of any change to the particulars provided to the foreign company within 30 days after the change.

3.4 Particulars of nominator

3.4.1 Nominee shareholders must provide the following particulars of their nominators to their respective foreign companies:

- (i) For nominators who are individuals
 - Full name;
 - Aliases, if any;
 - Residential address;
 - Email address;
 - Contact number;
 - Nationality;
 - Identity card number or passport number;
 - Date of birth; and
 - Date on which the shareholder became the individual's nominee.
- (ii) For nominators which are legal entities
 - Name;
 - Unique entity number issued by the Registrar, if any;
 - Address of registered office;
 - Email address;
 - Contact number;
 - Legal form of the legal entity⁶;

⁶ "Legal form of the legal entity" refers to the type of legal entity that the nominator is. For example, if a nominator is a private company incorporated under the Singapore Companies Act, then the "legal form" of this nominator should be indicated as "Private company".

- Jurisdiction where, and statute⁷ under which, the legal entity is formed or incorporated
- Name of corporate entity register of the jurisdiction where the legal entity is formed or incorporated, if applicable;
- Identification number or registration number of the legal entity on the corporate entity register of the jurisdiction where the legal entity is formed or incorporated, if applicable; and
- Date on which the shareholder became the legal entity's nominee.

3.4.2 The date on which an individual or legal entity becomes/ceases to be a nominator (that is entered into the register of nominee shareholders) should be the actual date that the person becomes/ceases to be a nominator of a nominee shareholder, which has to be on or after 4 October 2022 as the law commenced on that date.

3.4.3 The following are some examples of the name of the corporate entity register in the jurisdiction where legal entities are formed or incorporated:

- (i) If the legal entity is a local company incorporated under the Companies Act, the name of the register would be the Accounting and Corporate Regulatory Authority.
- (ii) If the legal entity is a company incorporated under the United Kingdom's Companies Act 2006, the name of the register would be UK Companies House.

⁷ "Statute under which the legal entity is formed or incorporated" refers to the legislation under which the nominator is formed or incorporated.

MAINTAINING A REGISTER OF NOMINEE SHAREHOLDERS

4.1 General

- 4.1.1 Foreign companies are required to each maintain a register of nominee shareholders from 4 October 2022 onwards.
- 4.1.2 Foreign companies should enter into their registers, information received from their nominee shareholders (including any updates) within 7 days after receiving the information.
- 4.1.3 Foreign companies are strongly encouraged to document the receipt of information from their nominee shareholders.

4.2 Location of register

- 4.2.1 Foreign companies may keep their registers of nominee shareholders at (i) their registered offices in Singapore or (ii) the registered office of any registered corporate service provider appointed by the foreign companies for the purpose of keeping the registers of nominee shareholders.
- 4.2.2 As part of filing their financial statements or any other document instead of its financial statements under section 373 of the Companies Act, foreign companies are required to state where they keep their register of nominee shareholders. Foreign companies are not required to lodge, inform or update ACRA about the address of the location where the register of nominee shareholders is kept.
- 4.2.3 If foreign companies appoint registered corporate service providers to help the foreign companies keep their registers of nominee shareholders and the registered corporate service providers subsequently resign, the registered corporate service providers should hand over the registers to the foreign companies, who may appoint other registered corporate service providers for the purpose of keeping the registers.

4.3 Form of register

- 4.3.1 Foreign companies may keep their register electronically or in hardcopy format. Foreign companies are required to comply with the form of the register as prescribed in the Regulations. A template is at [Annex A](#). The exact formatting of the register may vary from Annex A, as long as the form as prescribed in the Regulations⁸ is complied with.

4.4 Foreign companies without nominee shareholders

- 4.4.1 Foreign companies which have not received any information from their nominee shareholders may enter the following statement in their register:

⁸ Please see the Eighth Schedule to the Regulations.

4.4.2 “As of [date], the foreign company has not received information on nominee shareholders of the foreign company.”

PRIVACY AND ACCESS TO REGISTERS OF NOMINEE SHAREHOLDERS

5.1 Registers of nominee shareholders are not to be made public

5.1.1 Foreign companies must not disclose or make available for inspection the register or any particulars contained in the register to any member of the public. Auditors are also not entitled to have access to the register.

5.1.2 For example, if a member of the public or a member of a foreign company approaches the foreign company and requests for access to the foreign company's register of nominee shareholders and the information contained therein, the foreign company must decline the request and not provide such access.

5.2 Registers of nominee shareholders must be made available to the Registrar and public agencies

5.2.1 Foreign companies must make available their registers of nominee shareholders, the information contained in the registers, and any document relating to the registers and the keeping of the registers⁹ ("supporting documents"), to (i) the Registrar and ACRA officers; and (ii) public agencies and their officers (e.g. the Singapore Police Force; the Commercial Affairs Department; the Corrupt Practices Investigation Bureau; the Inland Revenue Authority of Singapore).

5.2.2 When approached by these agencies, foreign companies must cooperate with the agencies and provide the requested information and documents to these agencies. Agencies may inspect, examine and make copies of the registers and the supporting documents produced.

5.2.3 The following are some examples of the supporting documents that must be furnished when requested by the agencies. These documents serve to provide confidence that the registers have been kept up-to-date and are accurate.

- (i) If a nominator is a Singapore Citizen or Singapore Permanent Resident, a copy of NRIC;
- (ii) If a nominator is a foreign individual, a copy of passport and document to verify the residential address (e.g. utility bill);

⁹ Section 386AM(1) of the Companies Act states:

"The Registrar or an officer of the Authority may –

- (a) Require a company or foreign company to which this Part applies to produce its register, its register of nominee shareholders and any other document relating to those registers or the keeping of those registers;
- (b) Inspect, examine and make copies of the registers and any document so produced; and
- (c) Make such inquiry as may be necessary to ascertain whether the provisions of this Part are complied with."

- (iii) If a nominator is a foreign legal entity that is not registered in Singapore, a copy of the certificate of registration from the jurisdiction of incorporation and, if the registered office address is not shown on the certificate, document to verify the office address (e.g. utility bill); and
- (iv) Records of information received from the nominee shareholders that led to the particulars of their nominators being inserted in the register of nominee shareholders (e.g. emails, hardcopy letters).

LODGING INFORMATION TO THE CENTRAL REGISTER OF NOMINEE SHAREHOLDERS

6.1 Central register of nominee shareholders

- 6.1.1 From 16 June 2025, ACRA will keep a central register of nominee shareholders. Existing foreign companies must file all information kept in their registers of nominee directors with ACRA by 31 December 2025. Foreign companies registered on or after the 16 June 2025 must file information on their nominee shareholders and nominators at the time of registration.
- 6.1.2 Subsequently, foreign companies must file updates with ACRA within 2 business days after entering or updating the information in their registers of nominee shareholders.
- 6.1.3 Upon disclosure to ACRA, the nominee status of the shareholders will be made publicly available, including displaying the nominee state in business profile extracts.
- 6.1.4 Only public agencies may access the complete information maintained by ACRA to administer or enforce any written law.

ANNEX A – TEMPLATE FOR REGISTER OF NOMINEE SHAREHOLDERS

Date of entry	Name of nominee shareholder	Particulars	Remarks
07/10/2022	John Tan	<p>Full name: Wong Ah Beng</p> <p>Alias: Wong Ah Fatt</p> <p>Residential address: 1 Circle Road, Singapore 123456</p> <p>Email address: Wongahbeng@wongahbeng.com</p> <p>Contact number: 1234 5678</p> <p>Nationality: Singaporean</p> <p>Identity card number: S1234567G</p> <p>Date of birth: 08/11/1967</p> <p>Date on which the shareholder became the nominee of the person for whom the shareholder is a nominee: 04/10/2022</p>	
08/10/2022	Muhammad Aziz	<p>Full name: Richard O'Connor</p> <p>Alias: Dick O'Connor</p> <p>Residential address: 2 Sunrise Road, Singapore 234567</p> <p>Email address: Richard@RichardOConnor.com</p> <p>Contact number: 1234 5678</p> <p>Nationality: British</p> <p>Passport number: 123456789</p> <p>Date of birth: 03/07/1980</p>	

		Date on which the shareholder became the nominee of the person for whom the shareholder is a nominee: 04/10/2022	
03/11/2022	John Tan	<p>Full name: Wong Ah Beng</p> <p>Alias: Wong Ah Fatt</p> <p>Residential address: 1 Circle Road, Singapore 123456</p> <p>Email address: Wongahbeng@wongahbeng.com</p> <p>Contact number: 1234 5678</p> <p>Nationality: Singaporean</p> <p>Identity card number: S1234567G</p> <p>Date of birth: 08/11/1967</p> <p>Date on which the shareholder ceased to be a nominee of the person for whom the shareholder is a nominee: 02/11/2025</p>	
07/12/2022	Muhammad Aziz	<p>Full name: Richard O'Connor</p> <p>Alias: Dick O'Connor</p> <p>Residential address: 2 Sunrise Road, Singapore 234567</p> <p>Email address: Richard@RichardOConnor.com</p> <p>Contact number: 1234 5678</p> <p>Nationality: British</p> <p>Passport number: 123456789</p> <p>Date of birth: 03/07/1980</p>	

		Date on which the shareholder ceased to be a nominee of the person for whom the shareholder is a nominee: 04/12/2025	
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Date of entry	Name of nominee director	Particulars	Remarks
07/12/2022	Muhammad Aziz	<p>Name: ABC Limited</p> <p>Unique entity number issued by the Registrar: N.A.</p> <p>Address of registered office: 1 Brick Road, United Kingdom</p> <p>Email address: ABC@ABCLimited.com</p> <p>Contact number: 1234 5678</p> <p>Legal form: Private limited company</p> <p>Jurisdiction where and statute under which the legal entity is formed or incorporated: United Kingdom, Companies Act 2006</p> <p>Name of the corporate entity register of the jurisdiction where the legal entity is formed or incorporated: UK Companies House</p> <p>Identification number or registration number on the corporate entity register of the jurisdiction where the legal entity is formed or incorporated: 01234567</p>	

		Date on which the shareholder became the nominee of the person for whom the shareholder is a nominee: 04/12/2022	
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Date of entry/ update	Name of nominee director	Particulars of nominator	Remarks
09/06/2025	Muhammad Aziz	<p>Name: ABC Limited</p> <p>Unique entity number issued by the Registrar: N.A.</p> <p>Address of registered office: 19 Forest Road, United Kingdom</p> <p>Email address: ABC@ABCLimited.com</p> <p>Contact number: 1234 5678</p> <p>Legal form: Private limited company</p> <p>Jurisdiction where and statute under which the legal entity is formed or incorporated: United Kingdom, Companies Act 2006</p> <p>Name of the corporate entity register of the jurisdiction where the legal entity is formed or incorporated: UK Companies House</p> <p>Identification number or registration number on the corporate entity register of the jurisdiction where the legal entity is formed or incorporated: 01234567</p> <p>Date on which the shareholder became the nominee of the person for whom the shareholder is a nominee: 04/12/2022</p> <p>Where there is any change to the particulars of the person for whom the shareholder is a nominee —</p>	

		<p>(a) the new particulars:</p> <p>Address of registered office: 19 Forest Road, United Kingdom</p> <p>(b) the date on which the particulars changed:</p> <p>09/06/2025</p>	
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About Accounting and Corporate Regulatory Authority

The Accounting and Corporate Regulatory Authority (ACRA) is the regulator of business registration, financial reporting, public accountants, and corporate service providers. We are responsible for developing the accountancy sector and setting the accounting standards for companies, charities, co-operative societies, and societies in Singapore. ACRA fosters a vibrant and trusted business environment that enables innovation and growth and contributes towards making Singapore the best place for business.

For more information, please visit www.acra.gov.sg

