

## **FAQs on the Companies and Limited Liability Partnerships (Miscellaneous Amendments) Act 2024**

Please note that the CLLPMA is expected to come into effect later this year. More details on the implementation date and requirements will be provided once available.

### **1. What is the revised timeline for newly incorporated companies to maintain their Register of Registrable Controllers (RORC)?**

To enhance corporate transparency, new companies are required to set up and keep a RORC from the date of their incorporation.

### **2. What are the new register-related requirements regarding nominee directors and nominee shareholders?**

Foreign companies will be required to keep a register of nominee directors (ROND), in addition to keeping a register of nominee shareholders (RONS).

Companies and foreign companies will be required to file all information kept in their ROND and RONS with ACRA, in the central registers to be maintained by ACRA.

The nominee status of the directors and shareholders will be made publicly available.

### **3. Do foreign companies need to maintain ROND and RONS?**

Foreign companies are required to maintain ROND and RONS, and file all information kept in their ROND and RONS with ACRA.

### **4. What is the penalty for not complying with register-related requirements?**

The maximum fine for registers-related offences has been increased to \$25,000 for each breach of requirements.