

REGISTRAR'S INTERPRETATION NO. 1 OF 2016

AMALGAMATION OF FOREIGN COMPANIES

Summary

1. This Registrar's Interpretation serves to clarify that in certain circumstances, where foreign companies amalgamate, the Registrar is prepared to facilitate a non-surviving amalgamating foreign company's particulars to be amended to that of the surviving amalgamated company.

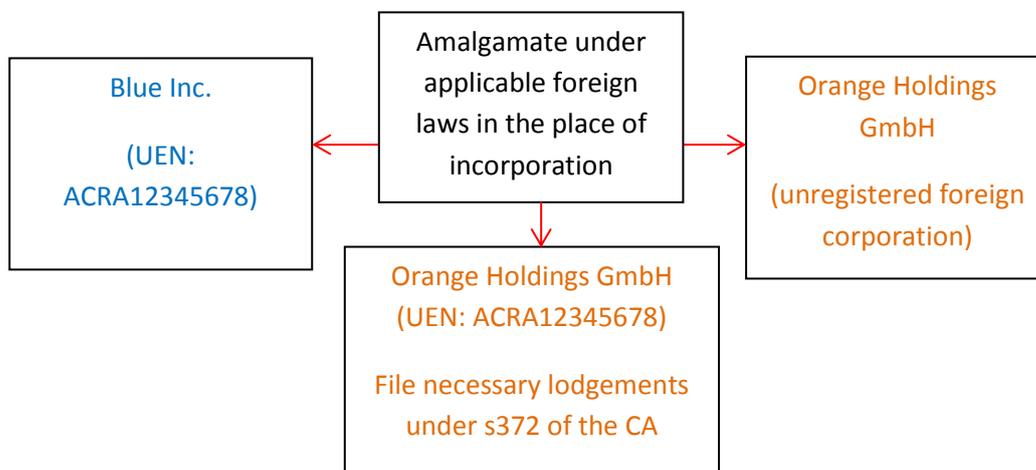
Explanation

2. For commercial reasons, a foreign company registered under the Companies Act ("CA") may undergo restructuring that may entail an amalgamation with another foreign corporation that is not registered under the CA.

3. If a foreign company is dissolved in its place of incorporation or origin, section 377(2)(a) of the CA requires the foreign company to file a notice with the Registrar and upon receiving such a notice, the Registrar shall record in the register that the foreign company has been dissolved. The foreign corporation which is the surviving amalgamated company has to register afresh as a foreign company under the CA if it intends to carry on business in Singapore.

4. However, in circumstances where an amalgamation of a foreign company and a foreign corporation does not amount to a liquidation or dissolution of the foreign company as provided for in the laws in the foreign jurisdiction, as illustrated in the scenario below, ACRA is prepared to facilitate the non-surviving amalgamating company's particulars to be amended to that of the surviving amalgamated company.

- Amalgamating Foreign Company A - Blue Inc. (registered under the CA)
- Amalgamating Foreign Corporation B - Orange Holdings GmbH (incorporated in Republic of Orange but not registered as a foreign company under the CA)



- Surviving Amalgamated Company - Orange Holdings GmbH after lodging the necessary filings under the CA following the amalgamation.

5. The surviving amalgamated company will also be able to retain the UEN number of the non-surviving amalgamating company registered with ACRA.

6. For notification of any change in particulars of the surviving amalgamated company in accordance with section 372 of the CA, please file the necessary BizFile⁺ forms.

7. All the relevant filings should be done within 30 days after the amalgamation (e.g. change of the foreign company's name etc.) and documents filed will be made available for public inspection.

Further clarification

8. If you have any clarifications, you may contact ACRA's Helpdesk at 62486028.

Issued on 31 May 2016

Kenneth Yap Yew Choh (Mr)

Chief Executive, Accounting and Corporate Regulatory Authority and
Registrar of Companies, Business Names, Public Accountants, Limited Liability
Partnerships and Limited Partnerships