

**No. S 457****GAS ACT 2001****GAS (CONTROL OF  
DESIGNATED GAS LICENSEES, ETC.,  
UNDER PART 7B) REGULATIONS 2025****ARRANGEMENT OF REGULATIONS****Regulation**

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In exercise of the powers conferred by sections 63CA and 96 of the Gas Act 2001, the Energy Market Authority of Singapore, with the approval of the Minister for Manpower, Tan See Leng, the Minister charged with the responsibility for energy and energy utilities, makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Gas (Control of Designated Gas Licensees, etc., under Part 7B) Regulations 2025 and come into operation on 1 July 2025.

**Definitions**

2. In these Regulations —

“acquiring party” means —

- (a) any person who is required to obtain the Authority’s approval under section 63B(3) of the Act; or

(b) any person, other than a designated gas licensee, a designated entity or the trustee-manager of a designated business trust, who is required to obtain the Authority's approval under section 63B(4) of the Act;

“divesting party” means any person who is required to obtain the Authority's approval under section 63B(3A) of the Act;

“related corporation”, in relation to a corporation, means a corporation that is deemed to be related to the firstmentioned corporation under section 6 of the Companies Act 1967;

“treasury share” has the meaning given by section 4(1) of the Companies Act 1967;

“unit” has the meaning given by section 2 of the Business Trusts Act 2004;

“voting share” has the meaning given by section 4(1) of the Companies Act 1967 but excludes a treasury share.

### **Meaning of equity interest in Part 7B of Act**

3.—(1) For the purposes of Part 7B of the Act, “equity interest” —

(a) in relation to a corporation, means a voting share in that corporation;

(b) in relation to an entity other than a corporation, means any right or interest, whether legal or equitable, in that entity, by whatever name called, which gives the holder of that right or interest voting power in that entity; and

(c) in relation to a business trust, means a unit in that business trust.

(2) For the purpose of paragraph (1)(a), a person holds a voting share in a corporation if —

(a) that person is deemed to have an interest in that share under section 7 of the Companies Act 1967; or

(b) that person otherwise has a legal or an equitable interest in that share except for any interest that is to be disregarded under section 7 of the Companies Act 1967.

(3) For the purpose of paragraph (1)(b), a person holds a right or an interest in an entity other than a corporation if that person has a legal or an equitable interest in that right or interest.

(4) For the purpose of paragraph (1)(c), a person holds a unit in a business trust if that person has a legal or an equitable interest in that unit.

### **Meaning of control of voting in Part 7B of Act**

4. For the purposes of Part 7B of the Act and these Regulations, a reference to the control of a percentage of the voting power in a designated gas licensee, a designated entity or a designated business trust is a reference to the control, whether direct or indirect, of that percentage of the total number of votes that may be cast in a general meeting of the licensee, the entity or the business trust.

### **Meaning of associate in Part 7B of Act**

5. For the purposes of Part 7B of the Act, a person (*A*) is an associate of another person (*B*) if —

- (a) *A* is the spouse, or a parent, step-parent or remoter lineal ancestor, or a son, step-son, daughter, step-daughter or remoter issue, or a brother or sister, of *B*;
- (b) *A* is a corporation whose directors are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of *B* or, where *B* is a corporation, of the directors of *B*;
- (c) *B* is a corporation whose directors are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of *A* or, where *A* is a corporation, of the directors of *A*;
- (d) *A* is a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the

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directions, instructions or wishes of *B* or, where *B* is a corporation, of the directors of *B*;

- (e) *B* is a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of *A* or, where *A* is a corporation, of the directors of *A*;
- (f) *A* is a related corporation of *B*;
- (g) *A* is a corporation in which *B*, alone or together with other associates of *B* as described in sub-paragraphs (b) to (f), is in a position to control not less than 20% of the voting power in *A*;
- (h) *B* is a corporation in which *A*, alone or together with other associates of *A* as described in sub-paragraphs (b) to (f), is in a position to control not less than 20% of the voting power in *B*; or
- (i) *A* is a person with whom *B* has an agreement or arrangement, whether oral or in writing and whether express or implied, to act together with respect to the acquisition, holding or disposal of equity interest in, or with respect to the exercise of their voting power in relation to, the designated gas licensee, the designated entity or the designated business trust concerned.

### **Notice under section 63B(1) of Act**

6. A notice under section 63B(1) of the Act must contain any information that the Authority may require, including —

- (a) the name, address and contact information of —
  - (i) the person who has acquired the equity interest; and
  - (ii) where the person mentioned in sub-paragraph (i) is an entity, a director or other officer of that person;
- (b) the percentage of equity interest held by the person following the acquisition of the equity interest; and
- (c) the effective date of acquisition of the equity interest.

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**Applications for approval under section 63B of Act**

7.—(1) An application for approval under section 63B(3) of the Act must —

- (a) be made by the acquiring party; and
- (b) contain any information that the Authority may require, including —
  - (i) the name, address and contact information of —
    - (A) the acquiring party; and
    - (B) where the person mentioned in sub-paragraph (A) is an entity, a director or other officer of that person;
  - (ii) any anticipated significant changes in the management or operations of the designated gas licensee, the designated entity or the designated business trust;
  - (iii) the percentage of equity interest held by the acquiring party;
  - (iv) the percentage of voting power controlled by the acquiring party;
  - (v) any special or preferential rights that have already been granted to the acquiring party;
  - (vi) the percentage of equity interest the acquiring party will hold if the application is approved;
  - (vii) the percentage of voting power the acquiring party will control if the application is approved; and
  - (viii) any special or preferential rights that will be granted to the acquiring party if the application is approved.

(2) An application for approval under section 63B(3A) of the Act must —

- (a) be made by the divesting party; and
- (b) contain any information that the Authority may require, including —

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- (i) the name, address and contact information of —
    - (A) the divesting party; and
    - (B) where the person mentioned in sub-paragraph (A) is an entity, a director or other officer of that person;
  - (ii) any anticipated significant changes in the management or operations of the designated gas licensee, the designated entity or the designated business trust;
  - (iii) the percentage of equity interest held by the divesting party;
  - (iv) the percentage of voting power controlled by the divesting party;
  - (v) any special or preferential rights that have already been granted to the divesting party;
  - (vi) the percentage of equity interest the divesting party will hold if the application is approved;
  - (vii) the percentage of voting power the divesting party will control if the application is approved; and
  - (viii) any special or preferential rights that will be granted to the divesting party if the application is approved.
- (3) An application for approval under section 63B(4) of the Act must —
- (a) be made jointly by —
    - (i) the acquiring party; and
    - (ii) the designated gas licensee, the designated entity or the trustee-manager of the designated business trust (as the case may be) concerned; and
  - (b) contain any information that the Authority may require, including —
    - (i) the name, address and contact information of —
      - (A) the acquiring party; and

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- (B) where the person mentioned in sub-paragraph (A) is an entity, a director or other officer of that person;
- (ii) any anticipated significant changes in the management or operations of the designated gas licensee, the designated entity or the designated business trust;
  - (iii) the percentage of equity interest held by the acquiring party;
  - (iv) the percentage of voting power controlled by the acquiring party;
  - (v) any special or preferential rights that have already been granted to the acquiring party;
  - (vi) the percentage of equity interest the acquiring party will hold if the application is approved;
  - (vii) the percentage of voting power the acquiring party will control if the application is approved; and
  - (viii) any special or preferential rights that will be granted to the acquiring party if the application is approved.

### **Monitoring changes in equity interest and voting power**

8. A designated gas licensee, a designated entity or the trustee-manager of a designated business trust must comply with any procedure that may be reasonably required by the Authority for the purposes of monitoring changes in the holding of equity interest or the controlling of voting power in the licensee, the entity or the business trust.

Made on 28 June 2025.

RICHARD LIM CHERNG YIH  
*Chairperson,*  
*Energy Market Authority of*  
*Singapore.*

[043-09-0007; AG/LEGIS/SL/116A/2025/1]

(To be presented to Parliament under section 96(4) of the Gas Act 2001).