

No. S 475**ACCOUNTING AND CORPORATE
REGULATORY AUTHORITY ACT 2004****ACCOUNTING AND CORPORATE
REGULATORY AUTHORITY
(ASSIGNMENT OF FUNCTION) NOTIFICATION 2025****ARRANGEMENT OF PARAGRAPHS****Paragraph**

1. Citation and commencement
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In exercise of the powers conferred by section 6(2) of the Accounting and Corporate Regulatory Authority Act 2004, the Minister for Finance makes the following Notification:

Citation and commencement

1. This Notification is the Accounting and Corporate Regulatory Authority (Assignment of Function) Notification 2025 and comes into operation on 26 August 2025.

Definitions

2. In this Notification —

“applicable accounting standards”, in relation to a listed entity,
means —

- (a) the accounting standards that are made or formulated by the Accounting Standards Committee under Part 3 of the Accounting Standards Act 2007 and that apply to the listed entity; and
- (b) the accounting standards or practices that the financial statements of the listed entity must

comply with, under any written law or the rules of the approved exchange whose organised market the shares, units, stocks or debt of the listed entity are listed for quotation on;

“approved exchange” means a corporation that is approved by the Monetary Authority of Singapore under section 9(1)(a) of the Securities and Futures Act 2001 as an approved exchange;

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

“foreign company” means a company, corporation, society, association or other body incorporated outside Singapore;

“listed entity” means —

- (a) a foreign company;
- (b) a business trust; or
- (c) a real estate investment trust,

whose shares, units, stocks or debt are listed for quotation on an organised market operated by an approved exchange;

“Monetary Authority of Singapore” means the Monetary Authority of Singapore established by section 3 of the Monetary Authority of Singapore Act 1970;

“real estate investment trust” has the meaning given by section 2(1) of the Securities and Futures Act 2001.

Additional function

3. The Minister for Finance assigns to the Accounting and Corporate Regulatory Authority the function of cooperating with the Monetary Authority of Singapore and any approved exchange, to monitor compliance by listed entities with the applicable accounting standards in financial statements issued by them.

Made on 27 June 2025.

LAI CHUNG HAN
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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