

PRE-APPROVED AMENDMENTS TO PRESCRIBED FORMS UNDER THE HOUSING DEVELOPERS RULES

Effective date: 28 June 2023

The prescribed Form 2 under the Housing Developers Rules may be amended as stated below for all Options to Purchase to be issued without further approval from the Controller of Housing.

Form 2 – Option to Purchase		
Clause		Pre-approved amendments
1	Clause 1.1	<p>Payment by FAST, MEPS and GIRO may be included as additional modes of payment:</p> <p>In consideration of the Booking Fee paid by way of ¹Cheque/Cashier's Order No. _____ crossed "Account Payee only" and drawn in favour of / by telegraphic transfer/<i>Fast and Secure Transfers/MAS Electronic Payment System/General Interbank Recurring Order</i> to (name of Vendor's project account opened with bank or finance company) which the Vendor has received from the Intending Purchaser, the Vendor grants the Intending Purchaser the option of purchasing the Property at the Purchase Price.</p> <p>¹ Delete whichever is inapplicable.</p>
2	Clause 4.3	<p>Payment by FAST, MEPS and GIRO may be included as additional modes of payment:</p> <p>The Intending Purchaser who exercises this Option shall pay the Vendor S\$ _____, being 20% of the Purchase Price less the Booking Fee, ¹on the exercise of this Option/within 8 weeks after the date of this Option by way of Cheque or Cashier's Order crossed "Account Payee only" and drawn in favour of the following or by telegraphic transfer, <i>Fast and Secure Transfers, MAS Electronic Payment System or General Interbank Recurring Order</i> to the following: (<u>name of payee for the project account opened with bank or finance company</u>).</p> <p>¹ Delete whichever is inapplicable.</p>
3	New Clause 2.5	<p>If the Vendor is unable to complete, or chooses not to perform or complete performing any customer due diligence measure it is required to perform in relation to the Intending Purchaser in accordance to the provisions</p>

		<p>of the Developers (Anti-Money Laundering and Terrorism Financing) Act 2018 and the Housing Developers (Anti-Money Laundering and Terrorism Financing) Rules 2023, this Option shall become null and void and the Vendor will refund to the Intending Purchaser the Booking Fee without interest, unless the Vendor is directed by the relevant authorities for the Booking Fee to be dealt with otherwise. Upon this Option becoming null and void and of no further effect:</p> <ul style="list-style-type: none">(i) the Intending Purchaser shall at his own cost and expense withdraw or procure the withdrawal of all caveats and cancel all entries relating to the Property in the Singapore Land Authority lodged by the Intending Purchaser or any person claiming under him, upon which the Booking Fee shall be refunded without interest to the Intending Purchaser by the Vendor unless otherwise directed by the relevant authorities; and(ii) neither party shall have any claim or demand against the other for damages, costs, compensation or otherwise arising out of or in connection with this Option being of no further effect due to the Vendor's obligations to comply with the requirements under the said Act and Rules.
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The prescribed Forms 4 and 5 under the Housing Developers Rules may be amended as stated below for all Sale and Purchase Agreements to be entered into by licensed housing developers without further approval from the Controller of Housing.

Sale and Purchase Agreement (Forms 4 and 5)		
Clause		Pre-approved amendments
1	Clause 5.9	<p>Payment by FAST, MEPS and GIRO may be included as additional modes of payment:</p> <p>“The Purchaser shall pay all instalments or amounts of the Purchase Price which are to be paid to the Vendor under items 1 to 3 of the Payment Schedule by way of cheque or cashier’s order crossed “Account Payee only” drawn in favour of (name of project account opened with bank or finance company) or by telegraphic transfer, <i>Fast and Secure Transfers, MAS Electronic Payment System or General Interbank Recurring Order</i> to the aforesaid Project Account.</p>