

PRE-APPROVED AMENDMENTS TO PRESCRIBED FORM 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 by licensed housing developers without further approval from the Controller of Housing.

Form 2 – Option to Purchase	
Clause	Pre-approved amendments
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 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.

PRE-APPROVED AMENDMENTS TO PRESCRIBED FORM UNDER THE SALE OF COMMERCIAL PROPERTIES RULES

Effective date: 28 June 2023

The prescribed Form B under the Sale of Commercial Properties Rules may be amended as stated below for all Options to Purchase to be issued by non-residential developers without further approval from the Controller of Housing.

Form B – Option to Purchase	
Clause	Pre-approved amendments
New Clause 2.3	<p>If the Developer 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 of the Developers (Anti-Money Laundering and Terrorism Financing) Act 2018 and the Sale of Commercial Properties (Anti-Money Laundering and Terrorism Financing) Rules 2023, this Option shall become null and void and the Developer will refund to the Intending Purchaser the Booking Fee without interest, unless the Developer 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 Unit 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 Developer 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 Developer's obligations to comply with the requirements under the said Act and Rules.