## Use of CPF monies for Rights or Warrants issue (applicable to Shares) or offer of New Units (applicable to Property Funds)

i. Listed companies' shares or property fund that are already included under the CPFIS-OA do not need to apply to the Board for CPF monies to be used for the exercising of the rights/warrants to subscribe for new shares/units.

ii. However, this is subject to the new shares/units being offered meeting all the criteria below:

   a. The new shares/units belong to a company whereby the existing shares are already included under the CPFIS-OA and are (i) listed and traded on the SGX-ST (ii) traded in Singapore dollars and (iii) approved by SGX. If the new shares/units being offered belongs to that of another company and that company is already included under CPFIS-OA, the company offering the rights/warrants issue or offer also do not need to apply to the Board.

   b. The new shares/units should rank pari passu with the existing shares/units, except for any income distribution that may be declared or paid before the date of issue of the new shares/units. If the new shares offered are preference shares or a different share class that rank differently with the existing ordinary shares, companies need to submit a new application using **Form CPFIS/SB** to the Board to include the preference shares.

   c. CPF monies can only be used to pay the exercise price of the rights/warrants to subscribe for new shares, subject to available stock limit. CPF monies cannot be used to purchase the rights/warrants.

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