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## **No. S 169**

### **VARIABLE CAPITAL COMPANIES ACT 2018**

#### **VARIABLE CAPITAL COMPANIES (AMENDMENT) REGULATIONS 2026**

In exercise of the powers conferred by section 165 of the Variable Capital Companies Act 2018, the Minister for Finance makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Variable Capital Companies (Amendment) Regulations 2026 and come into operation on 1 April 2026.

#### **Amendment of regulation 6**

2. In the Variable Capital Companies Regulations 2020 (G.N. No. S 20/2020) (called in these Regulations the principal Regulations), in regulation 6, replace “section 254(1) of the Companies Act (Cap. 50) under section 130(8) of the Act” with “section 125(1) of the IRDA because of section 130(6) of the Act”.

#### **Deletion of regulations 10 and 11**

3. In the principal Regulations, delete regulations 10 and 11.

#### **Amendment of regulation 12**

4. In the principal Regulations, in regulation 12, replace “section 344(1A) of the Companies Act (as applied by section 33(2) of the Act)” with “section 33A(2) of the Act”.

#### **Amendment of regulation 13**

5. In the principal Regulations, in regulation 13, replace “section 130(1)” with “section 130B”.

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## **Amendment of Schedule**

6. In the principal Regulations, in the Schedule, delete items 10 to 19.

### **Saving and transitional provision**

7.—(1) Despite regulations 2, 3 and 6, regulations 6, 10 and 11 of, and the Schedule to, the principal Regulations as in force immediately before 1 April 2026 continue to apply to or in relation to the following:

- (a) an order, made before 1 April 2026, for the winding up of a VCC under section 216(2)(f) of the Companies Act 1967 as applied by the old section 142 of the VCC Act;
- (b) an application made before 1 April 2026 for the winding up of a VCC or a sub-fund of an umbrella VCC, under the repealed section 253 of the Companies Act 1967 as applied by the old section 33 or 130 (as the case may be) of the VCC Act;
- (c) a voluntary winding up that commences (within the meaning of the repealed section 291(6) of the Companies Act 1967 as applied by the old section 33 or 130 of the VCC Act) before 1 April 2026.

(2) In paragraph (1) —

- (a) “VCC Act” means the Variable Capital Companies Act 2018; and
- (b) a reference to an old provision of the VCC Act is to that provision of the VCC Act that is in force immediately before 1 April 2026.

*[G.N. Nos. S 59/2020; S 460/2020; S 239/2022]*

Made on 28 March 2026.

NGIAM SIEW YING  
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Ministry of Finance,  
Singapore.*

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