



FAQ ON AGMS AND FILING OF DOCUMENTS DURING THE MOVEMENT CONTROL ORDER

Q1: What is the effect of the Movement Control Order as announced by YAB Prime Minister on notices of AGM? Can notices of AGM be cancelled?

A: *The Movement Control Order is issued pursuant to the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967. As such, companies are required to comply with the directive including cancelling the notices of AGMs or seeking to hold the AGM at a later date.*

Q2: If a company has applied for an extension of time to hold its AGM before 17 March 2020 (before SSM's system shutdown pursuant to the Government's announcement to enforce the Movement Control Order nationwide), when will the application be processed?

A: *Subject to any further announcement by the Government, the application will be processed when SSM offices re-open on Wednesday, 1 April 2020.*

Q3: Can a company apply for an extension of time to hold its AGM during the period from 18 March 2020 to 31 March 2020 (during SSM's system shutdown pursuant to the Government's announcement to enforce the Movement Control Order nationwide)?

A: *No. A company can only apply for an extension of time when SSM offices re-open on Wednesday, 1 April 2020.*

Q4: Can a company apply for an extension of time to hold its AGM if it is unable to fulfil the requirements of Practice Note No. 3/2018 - Clarification On Application For Extension Of Time Under The Companies Act 2016, namely applying for an extension of time at least 30 days before its AGM due date arising from the Government's announcement to enforce the Movement Control Order nationwide?

A: *Yes. The company can apply for an extension of time when SSM offices re-open on Wednesday, 1 April 2020 despite the application is less than 30 days before the proposed AGM due date.*

Q5: What must a company do in the event it needs to lodge statutory filings or notifications during the Movement Control Order period?

A: During the Movement Control Order period, the company will not be able to access to SSM's services. The company is required to lodge all statutory filings or notifications once SSM offices re-open on 1 April 2020. A moratorium period of two weeks will be given to take into consideration the period in which SSM offices are closed.