

# Table of Contents

	Page
<i>About Wolters Kluwer</i> .....	iii
<i>About the Authors</i> .....	v
<i>Preface and Acknowledgments</i> .....	vii
<i>List of Abbreviations</i> .....	ix
 <b>Chapter 1: An Overview of Companies</b>	
Development of Singapore company law .....	2
Sources of company law .....	9
Business structures .....	11
Nature of companies .....	22
Classification of companies .....	25
Lifting of the corporate veil .....	31
Foreign companies .....	36
Taxation in Singapore .....	42
 <b>Chapter 2: Incorporation</b>	
Pre-incorporation matters .....	46
Formation of a new company .....	49
Commencement of business .....	59
Post-incorporation matters .....	61
Conversion of status .....	68
A short note on company names .....	72
 <b>Chapter 3: Company's Constitution</b>	
Constitution .....	76
Effect of constitution .....	81
Objects and powers .....	84
Alteration of constitution .....	86
Ultra vires .....	95
Indoor management rule .....	97
Shareholders' agreement .....	99
 <b>Chapter 4: Company's Shares</b>	
Nature of shares .....	102
Classes of shares .....	105
Allotment and issue of shares .....	109
Payment for shares .....	113
Share certificates .....	119

	Page
Alteration of class rights .....	122
Transfer of shares .....	123
Dividends .....	127
Maintenance of capital .....	130
<b>Chapter 5: Officers of the Company</b>	
The officers of the company .....	136
Types of directors .....	141
Appointment .....	146
Remuneration .....	150
Vacation of office .....	153
Removal .....	161
Payments to directors for loss of office .....	165
Disqualification of directors .....	167
<b>Chapter 6: Duties and Liabilities of Directors and Company Secretary</b>	
Duties owed by directors .....	178
Remedies for director's breach of duty .....	191
Relief from liability for breach of duty .....	193
Disclosure requirements .....	196
Loans to directors and connected persons .....	200
Duties owed by company secretary .....	202
<b>Chapter 7: Company Registers</b>	
Types of registers .....	206
Register of members and index .....	209
Register of directors, chief executive officers, secretaries and auditors .....	213
Register of directors' and chief executive officers' shareholdings .....	215
Register of substantial shareholders .....	218
Disclosures of interest in listed companies .....	220
Register of debenture holders .....	223
Register of charges .....	224
Branch registers .....	225
Additional non-statutory registers .....	227
<b>Chapter 8: Shareholders and Meetings</b>	
Shareholders and members .....	230
Duties and rights of shareholders .....	235
Company meetings .....	244
Notices of meeting .....	253
Resolutions .....	255

	Page
<b>Chapter 9: Minority Protection</b>	
Overview of minority protection .....	260
Modes of legal actions against company .....	264
Derivative action .....	267
Statutory protection against oppression .....	275
Just and equitable winding up .....	289
<b>Chapter 10: Accounts and Audit</b>	
Accounts to be kept .....	294
Accounts and audit .....	298
True and fair view .....	304
Consolidated financial statements .....	306
Directors' statement .....	307
Administrative matters .....	308
Auditors .....	311
Appointment of auditors .....	313
Vacation of office of auditors .....	315
Company's obligations to its auditors .....	317
Protection of auditors .....	319
Duties and liabilities of auditors .....	320
<b>Chapter 11: Borrowing and Receivership</b>	
Borrowing .....	326
Debentures .....	327
Charges .....	330
Registration of charges .....	332
Receivership .....	336
Powers and duties of receivers .....	339
<b>Chapter 12: Winding Up</b>	
Dissolution of a company .....	342
Winding up framework .....	351
Voluntary winding up .....	357
Compulsory winding up .....	364
Duties and functions of liquidators .....	371
Powers of liquidators .....	375
Effects of winding up on other transactions .....	381
Payment of debts .....	387

	Page
<b>Chapter 13: Regulatory Obligations of Listed Companies</b>	
The Singapore Stock Exchange .....	392
Disciplinary actions by the SGX Disciplinary Committee .....	396
Listing on the SGX .....	397
Corporate disclosures .....	407
Immediate disclosure requirements .....	412
Directors' and shareholders' disclosures .....	416
Periodic disclosures obligations .....	418
<b>Chapter 14: Take-overs and Amalgamations</b>	
Take-overs .....	422
Procedure governing take-overs .....	426
<b>Chapter 15: Corporate Restructuring</b>	
Corporate restructuring .....	438
Schemes of arrangement .....	440
Amalgamations .....	447
Judicial management .....	451
Table of Cases .....	457
Legislation Finding List .....	463
Index .....	473

## Chapter 1

# AN OVERVIEW OF COMPANIES

Development of Singapore company law .....	¶1-000
Sources of company law .....	¶1-100
Business structures .....	¶1-200
Nature of companies .....	¶1-300
Classification of companies .....	¶1-400
Lifting of the corporate veil .....	¶1-500
Foreign companies .....	¶1-600
Taxation in Singapore .....	¶1-700