***Please note:***

1. *To uphold the principles of transparency and equality of treatment for all Singapore-incorporated companies, the Registrar will grant exemption under section 201(12) of the Companies Act* ***in very limited circumstances****.*
2. *Please* ***complete*** *all information fields below before submitting the application. If the information provided is* ***incomplete*** *and/or you do not provide further information and documents within one week upon ACRA’s request, ACRA will process the application based solely on the information made available to ACRA. Applications may be rejected if the available information is insufficient to support the applications. We regret to inform that fees will not be refunded for rejected applications.*
3. *The information provided herein, together with the electronic form filed, will be made available to the public for inspection.*

|  |  |
| --- | --- |
| **Background Information:** |  |
| Company name: |  |
| Unique entity number: |  |
| Financial year end: |  |

| **Information Required:** |  |
| --- | --- |
| Specific paragraph of the Accounting Standards[[1]](#footnote-1) which the Company/Group is unable to comply with. |  |
| Explain why the Company/Group is unable to comply with that paragraph of the Accounting Standards. |  |
| State whether the compliance with the Accounting Standards would be unduly burdensome[[2]](#footnote-2) to the Company/Group and if yes, please state the reason(s).  |  |
| State whether compliance with the Accounting Standards would render the financial statements misleading and if yes, please state the reason(s).  |  |
| State how and why the non-compliance with the Accounting Standards would not prejudice the Company’s stakeholders who rely on the financial statements. |  |
|  |  |
| **For companies seeking not to prepare their financial statements in accordance with Singapore Financial Reporting Standard***[Note: Registrar will generally not allow reporting of financial statements in accordance to International Financial Reporting Standards (“IFRS”). Companies will be required to explore simultaneous compliance reporting with both Singapore Financial Reporting Standards (International) [“SFRS(I)”] and IFRS.]* |
| Attach a statement of declaration from the Board of Directors stating that they had verified and confirmed that the listing rules of the foreign stock exchange which the company is listed on, does not permit the preparation of the company’s financial statements in accordance with the Accounting Standards. *[Guidance note: Please use the format of the declaration attached on the right side of the table.]* |   |

1. Accounting Standards refer to Singapore Financial Reporting Standards (SFRS), Singapore Financial Reporting Standards for Small Entities (SFRS for SE), Singapore Financial Reporting Standards (International) [SFRS(I)] or Charities Accounting Standards, as issued by the Accounting Standards Council, as may be applicable to the company. [↑](#footnote-ref-1)
2. Generally, costs of compliance, by itself, may be insufficient to justify that compliance would be unduly burdensome. [↑](#footnote-ref-2)