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PLEASE QUOTE OUR REF IN YOUR REPLY

Your Ref:
Our Ref : COH-Policy-Reduction of Rule-Vol 1

DID: 6329 3511
Fax: 6321 6596

6 Feb 2009

President
Real Estate Developers' Association of Singapore
190 Clemenceau Ave #07-01
Singapore Shopping Centre
Singapore 239924

Dear Sirs

CHANGE OF NAME IN OPTION TO PURCHASE PRIVATE RESIDENTIAL AND COMMERCIAL PROPERTIES

- 1 Under rule 10(2) of the Housing Developers Rules and rule 5(2) of the Sale of Commercial Properties Rules, an option granted by a developer shall not be assignable or transferable. The Controller's approval is required for any change of name in the Option to Purchase.
- 2 Currently, the Controller will consider applications for a change of name in the Option to Purchase under the following circumstances:
 - a deletion of names as long as one of the joint option holders remains as the option holder; or
 - b addition of the names of immediate family members (i.e. spouse, parents, children or siblings).

- 3 Only one change of name is allowed for a particular Option. If the application for change of name in the Option to Purchase is approved, the developer is required to issue a fresh Option to Purchase.
- 4 We have received feedback from developers and solicitors acting on behalf of developers and purchasers that they would prefer more flexibility to be able to replace one of the names in the Option to Purchase with that of an immediate family member under certain circumstances, eg. replacement of a co-purchaser's name with that of his father, while the name of his mother, the remaining co-purchaser remains intact. Currently, this is considered two changes of name and hence not allowed under our current guidelines.
- 5 After further review of our guidelines and taking into consideration the circumstances of such applications, we are pleased to inform you that the Controller will consider applications to substitute a name in an Option with an immediate family member (i.e. spouse, parents, children or siblings) if at least one Option holder remains. This revision will take place with immediate effect on 6 Feb 2009.
- 6 If you or your members have any queries relating to this letter, please do not hesitate to call Ms Low Kien Lay at Tel: 6329 3511 or send an e-mail to us at ura_coh_registry@ura.gov.sg.

Thank you.

Yours faithfully

**LOH TECK HEE
CONTROLLER OF HOUSING
SINGAPORE**

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