

## **SECURITIES ACT**

### **Rules made by the Financial Services Commission under section 155 of the Securities Act**

1. These Rules may be cited as the Securities (Public Offers) (Amendment No.2) Rules 2021.

2. In these Rules –

“Principal Rules” means the Securities (Public Offers) Rules 2007.

3. The Principal Rules are amended in rule 3, by inserting the following new paragraph

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(6) (i) Any public offer of debt securities made under these Rules shall be rated by a credit rating agency licensed by an authority which is identified in Appendix A of the International Organisation of Securities Organisation Multilateral Memorandum of Understanding (IOSCO MMoU) as a signatory to the IOSCO MMoU.

(ii) The report of the credit rating on the debt securities must be included in the prospectus being offered to the public.

4. These Rules shall come into effect on xx

Made by the Financial Services Commission on xx