

**Sharing of Authorized Signatories/Technical Directors/Other Officers
Among a Holding Company and its Subsidiary Companies**

To facilitate manpower and resources planning, a holding company and its subsidiary companies may share the same pool of AS/TD/OO provided that the following conditions are satisfied:

- (a) Submission of documentary proof to justify that the holding company has control over the subsidiary companies. The justification should be in the form of a statement from an auditor verifying that:
 - (i) the holding company is a member of each of the subsidiary companies and controls the composition of its board of directors;
 - (ii) the holding company holds more than half of the issued share capital of each of the subsidiary companies; and
 - (iii) the holding company controls at least 75% of the voting power of each of the subsidiary companies;
- (b) A pool of AS/TD/OO is formed for sharing among the companies. The total number of AS/TD/OO in the pool shall not, at any time, be less than the number of companies registered;
- (c) All the AS/TD/OO in the pool must be included in the application for registration of the holding company and each of the subsidiary companies. Any subsequent changes to the AS/TD/OO in the pool should apply to all the concerned companies;
- (d) If at any time the total number of AS/TD/OO in the pool is less than the total number of subsidiaries and holding company registered under the BO, the holding company should reduce the number of registered companies immediately;
- (e) If under certain circumstances, the number of AS in the pool is less than the number of subsidiaries and holding company, and the holding company is unable to indicate which company is to be removed from registration, all the building works undertaken by the subsidiaries and holding company should be suspended until the removal of the concerned company from registration is confirmed by the holding company;

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- (f) A letter of undertaking on paragraphs 1(d) and 1(e) above from the holding company has to be submitted before the arrangement to share the AS/TD/OO will be accepted by the BA; and
- (g) The arrangement to share AS/TD/OO is only allowed for subsidiary companies and holding company on the same category of registration.

2. Sharing of AS/TD/OO among subsidiary companies of a holding company will also be allowed subject to the same conditions above.