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Corporate and Accounting Laws (Amendment) Act 2025

Corporate and Accounting Laws (Amendment) Act 2025

Enhances corporate governance, safeguard shareholders' interests, and strengthen the regulatory framework for public accountants in Singapore.

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Last updated 20 April 2026

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Background

As part of the Ministry of Finance's (MOF) and ACRA's regular review of legislation administered by ACRA, the Corporate and Accounting Laws (Amendment) Act (the Act) was passed by Parliament on 5 November 2025.

The first tranche of provisions under the Act will commence on **6 May 2026**. For more information on the key amendments that will commence on 6 May 2026, click [here](#).

Key legislative changes

Overview of key legislative changes

The amendments aim to:

1. Tighten rules against misuse of companies for unlawful purposes;
2. Safeguard shareholders' interests;
3. Strengthen the regulatory framework for companies;
4. Reduce regulatory burden for companies; and
5. Enhance the regulatory regime for public accountants.

The Bill makes amendments to the Accounting and Corporate Regulatory Authority Act 2004, the Accountants Act 2004, the Companies Act 1967 ("**CA**"), the Insolvency, Restructuring and Dissolution Act 2018 ("**IRDA**"), the Limited Liability Partnerships Act 2005, the Limited Partnerships Act 2008 and the Variable Capital Companies Act 2018. The Bill also makes consequential and related amendments to the ACRA (Registry and Regulatory Enhancements) Act 2024, the Exchanges (Demutualisation and Merger) Act 1999 and the Securities and Futures Act 2001.

Details of key legislative changes

Key legislative changes and reasons for the Corporate and Accounting Laws (Amendment) Act

Key changes	Reasons for the amendments
To specify grounds for such refusal for restoration applications. The Court or the Registrar must not restore the name of the entity to the register if there is reason to believe that the entity is likely to be used for unlawful purposes prejudicial to public peace, welfare or good order in Singapore, or it contravenes national security or interests for its name to be restored.	Currently, the law does not explicitly mandate such refusal. The proposed amendment will specify these grounds for refusal, aligning them with the criteria for refusing the registration of a proposed company's constitution under the CA and the grounds for winding up a company under the IRDA.
<p>Safeguarding Shareholders' Interests</p> <p>To introduce a two-tier approval process:</p> <ul style="list-style-type: none"> • Tier 1 (existing): requires approval by 75% of shareholders through a special resolution* • 2. Tier 2 (new): requires the consent of 75% of shareholders within the affected class of shares* <p>Tier 2 will not be applicable if the entire class of shares is being acquired.</p>	When a company selectively purchases only some shares within a class, it may be unfair to shareholders of that class who are not targeted. The proposed amendment ensures that the members within that class of shares who are not targeted will have a larger say in whether the selective off-market purchase is approved, better safeguarding the rights of shareholders in such scenarios.

<p>The amendments allow shareholders within the affected class of shares to have a larger say in the approval process.</p> <p>* Excluding those whose shares are being acquired.</p>	
<p>Strengthening Regulatory Framework for Companies</p> <ul style="list-style-type: none"> The Bill's amendments increase the maximum fine for breach of directors' duties under section 157 of the CA to \$20,000 or imprisonment for up to 12 months, or both. 	<p>The proposed amendment provides for stronger penalties to deter potential offenders.</p>
<p>Reducing Regulatory Burden</p> <ul style="list-style-type: none"> To abolish the minimum opening hours requirement. To stipulate that persons entitled to inspect any company record must give the company reasonable notice of their intent. Companies must then make the records available for inspection for at least two hours during each business day. To provide companies with the flexibility to determine their operating hours whilst maintaining the rights of those who need access to company records in the registered office. 	<p>To provide flexibility to companies to determine their opening hours without compromising those who have rights to inspect company records.</p>
<p>Enhancing Accountability in Auditing</p> <ul style="list-style-type: none"> To require the public accountant who is primarily responsible for an audit engagement to be identified in the audit report itself. To promote greater personal accountability for public accountants and transparency in the auditing profession. 	<p>Today, there is no such requirement and audit opinions are usually signed off by the accounting firm rather than the individual performing the audit. The proposed amendment will promote greater personal accountability for public accountants and transparency for the sector.</p>

Related resources

Documents related to the Bill's passage through Parliament

Please access the following links for more information on:

1. [Corporate and Accounting Laws \(Amendment\) Act ↗](#)
2. [Corporate and Accounting Laws \(Amendment\) Act Commencement Notification ↗](#)
3. [Corporate and Accounting Laws \(Amendment\) Bill ↗](#)
4. [Second Reading speech of the Corporate and Accounting Laws \(Amendment\) Act](#)
5. [ACRA's Public Consultation on the Corporate and Accounting Laws \(Amendment\) Act](#)
6. [MOF's and ACRA's Response to Public Consultation on the Corporate and Accounting Laws \(Amendment\) Act](#)

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