



REPUBLIC OF VANUATU

INTERNATIONAL COMPANIES ACT [CAP 222]

International Companies (Foreign Investor's Undertaking) Regulation (Amendment) Order No. 127 of 2013

In exercise of the powers conferred on me by subsection 131(1) of the International Companies Act [CAP 222] and on the advice of the Commission, I, the Honourable MAKI SIMELUM, Minister of Finance and Economic Management make the following Order.

1 Amendments

International Companies (Foreign Investor's Undertaking) Regulation Order No. 142 of 2012 is amended as set out in the Schedule.

2 Commencement

This Order commences on the day on which it is made.

Made at Port Vila this 2nd day of September, 2013.


Honourable Maki SIMELUM
Minister of Finance and Economic Management

SCHEDULE

AMENDMENTS OF INTERNATIONAL COMPANIES (FOREIGN INVESTOR'S UNDERTAKING) REGULATION ORDER NO. 142 OF 2012

1 Paragraph 3(a)

Delete "performed", substitute "perform"

2 Paragraph 3(c), (d), and (e)

Repeal the paragraphs, substitute

- “(c) the company must invest 25% of the funds deposited by the investor in the name and for the account of the company ("the Investment Funds"), as provided in the Immigration Visa Regulation in 7-year- zero- coupon bonds issued by the Vanuatu Government or the Reserve Bank of Vanuatu; and
- (d) the company must invest 25% of the Investment Funds by way of deposit in a bank authorised by the Commission for the purposes of the Plan; and
- (e) the company must invest the remaining 50% of the Investment Funds in the purchase of preference shares in Capital Investment Immigration Fund Limited or some other company approved by the Commission that has registered a prospectus with the Commission.”