



PORTCULLIS NEWS

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CAYMAN NOTICE – CHANGE OF BENEFICIAL OWNERSHIP DEFINITION

This serves only as notification if no changes are required.

This circular relates to the recent commencement order approved by the Cayman Islands Government Cabinet on 26 March which widened the scope of the “Beneficial Ownership” Definition.

As a result of the commencement order, the definition of a “beneficial owner” in the Companies Law and the Limited Liability Companies Law will change from “more than 25%” of the shares or voting rights in a company to “25% or more” of the shares or voting rights in a company.

Please check your Register of Beneficial Owners to ensure that it is duly updated to reflect all beneficial owners holding 25% or more shares or voting rights in the company. Should there be any changes, please send a copy to your registered office for filing.

For your convenience, a copy of the circular may also be accessed here:-
<https://www.mfs.ky/news/change-in-beneficial-ownership-definition/>

Thank you for your attention to this matter. Please do not hesitate to contact your relationship manager if you require further assistance.

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