



Singapore's Premier Oasis On The Padang

Our Ref: MS/2022-07/30

29 July 2022

Dear Members

Optional Conversion Exercise For Lady Members

The Registry of Societies (ROS) has approved additions and amendments made to the Constitution through the 134th Annual General Meeting held on 30 April 2022 and the 1st Extraordinary General Meeting called by the 126th Management Committee on 2 July 2022.

ROS' approval now allows the Club to commence the **optional conversion exercise** ("**Conversion Exercise**") for Lady (Transferable) Members to become Ordinary (Transferable) Members.

New Rules

The rules relating to the Conversion Exercise are as follows:

Amended Rule 6(xi)

In the event that an Ordinary (Transferable) / Lady (Transferable) Member of the Club wishes to transfer their respective membership to their spouse, children (including children-in-law) or grandchildren, they may do so once without incurring a transfer fee. The transferee child or grandchild must be above the age of twenty-one (21).

A Lady Member who wishes to transfer her membership to the opposite gender, may do so by paying a Conversion Fee.

New Rule 6(xii)

A Lady (Transferable) Member may opt to convert her membership to an Ordinary (Transferable) Membership upon paying a Conversion Fee, to be determined by the Committee in its sole discretion.

Conversion Fees

The conversion package to Ordinary (Transferable) Membership for those holding Lady (Transferable) Membership will take effect from 1 August 2022 and will be as follows:

Duration	Conversion Fee	Conversion Fee Subsidy	Subscription Fee	Total Subsidy
1 August 2022 to 31 January 2023	\$100.00	\$100.00 in F&B credits (one-off)	\$35.00 in F&B credits for up to 12 months maximum, pro-rated based on the month that the Conversion is done, on a month to month reducing basis ending 31 July 2023.	Up to \$520.00

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Duration	Conversion Fee	Conversion Fee Subsidy	Subscription Fee Subsidy	Total Subsidy
			E.g. For Conversion done in August 2022, the Lady Member would receive a \$35.00 F&B credit subsidy for each month after, from September 2022 to August 2023. This will be reflected in the Statement of Accounts.	
1 February 2023 to 31 July 2023	\$500.00	No further subsidies		
1 August 2023	\$1,000.00	No further subsidies		

1. The Conversion fees are subject to the prevailing Goods & Services Tax (GST).
2. Upon completion of the Conversion from Lady (Transferable) membership to Ordinary (Transferable) membership, should a member wish to sell her membership, she must first utilise all existing F&B credits in her account or have them forfeited upon the sale of the membership. The subscription fee subsidy scheme shall also cease when the membership is transferred to another person.
3. This is an optional exercise for Lady Members. In other words, conversion to Ordinary (Transferable) Membership is not mandatory for those holding Lady (Transferable) Membership.

What should Lady Members do to convert?

Lady Members who wish to take part in the Conversion Exercise must fill up a form that will be available through the Membership Department from 1 August 2022.

What are the implications for Lady Members who choose to remain as Lady (Transferable) Members?

1. The 126th Management Committee has committed that there will not be any change in subscription fee or transfer fee payable, unless changes are also made to the subscription and transfer fees in the other categories of membership.
2. A Lady Member may continue to sell her membership to a lady buyer. In this scenario, the transfer fee for Lady Members will apply. However, the lady buyer applying to be a member shall be required to pay the prevailing Conversion Fee and convert the Lady (Transferable) Membership to an Ordinary (Transferable) Membership in view of the following resolution that was passed at the 133rd Annual General Meeting which stated:

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"All new Lady members' application shall be given the same status as male membership application with all rights and privileges. And offer current Lady members the option to convert to Ordinary membership."

3. In accordance with the Constitution, male buyers can only buy an Ordinary (Transferable) membership, so a Lady Member may also sell to a male buyer who must first pay the prevailing Conversion Fee.

For more information or assistance on the Conversion Exercise, please contact the Membership department at: mship@src.org.sg

Yours faithfully

For and on behalf of

SINGAPORE RECREATION CLUB



Ms Rita Ng

General Manager/Secretary