

No. S 46

CONSTITUTION OF BRUNEI DARUSSALAM  
(Order under section 83(3))

BRUNEI ECONOMIC DEVELOPMENT BOARD (AMENDMENT) ORDER, 2001

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**CONSTITUTION OF BRUNEI DARUSSALAM**  
(Order under section 83(3))

**BRUNEI ECONOMIC DEVELOPMENT BOARD (AMENDMENT) ORDER, 2001**

In exercise of the power conferred by subsection (3) of section 83 of the Constitution of Brunei Darussalam, His Majesty the Sultan and Yang Di-Pertuan hereby makes the following Order —

**Citation and commencement.**

1. This Order may be cited as the Brunei Economic Development Board (Amendment) Order, 2001 and shall commence on 1st. June, 2001.

**Amendment of section 2 of Chapter 104.**

2. Section 2 of the Brunei Economic Development Board Act, in this Order referred to as the Act, is amended —

(a) by inserting the following three new definitions immediately after the definition of "Board" —

" "business enterprise" means any sole proprietorship, partnership, company or co-operative society wherever registered or incorporated under any law for the time being in force in relation to companies, co-operative societies or businesses and engaged in or proposing to engage in any one or more of the following purposes or functions —

(a) manufacture and sale of goods, materials or things or the subjection of goods, materials or things to any process, including that of repairs, breaking-up, reconditioning or maintenance;

(b) the exploration for, and exploitation of, natural resources, including —

(i) the working of a mine, quarry or any other source of mineral deposits; or

(ii) the treatment or preparation for the sale, consumption or use, and the storage or removal, of any substance from any mine, quarry or other source of mineral deposits;

(c) transport, dock, water, electricity or gas undertaking, including the business of wharf-fingers and stevedores;

(d) the storage of goods, materials or things;

(e) the working of a plantation;

(f) fishing;

(g) the business of a tourist enterprise;

"Chief Executive Officer" means the officer appointed under section 7;

"goods, materials or things" includes capital or consumer goods of every description, including aircraft, ships, machinery, food and drugs;";

(b) by deleting the definition of "Managing Director";

(c) by deleting the definition of "Member" or "Member of the Board" and the following is substituted therefor —

"Member" or "Member of the Board" means any member of the Board appointed under section 4, and includes the Chairman, Deputy Chairman and the ex-officio members;

(d) by inserting the following two new definitions immediately after the definition of "Member" —

"Minister" means the Minister charged with the responsibility for industrial development;

"underwrite" means to contract, with or without conditions, to subscribe for stocks, shares, bonds or debentures of a business enterprise with a view to the resale of the whole or part of it."

**Substitution of section 4.**

3. Section 4 of the Act is repealed and the following is substituted therefor —

"4. (1) The Board shall consist of —

(a) a Chairman, who shall be appointed by His Majesty the Sultan and Yang Di-Pertuan;

(b) a Deputy Chairman, who shall be appointed by His Majesty the Sultan and Yang Di-Pertuan;

(c) 3 ex-officio members who shall be the persons for the time being holding the office of the Permanent Secretary of the Ministry of Industry and Primary Resources, the Chief Executive Officer and a representative of the Ministry of Finance, appointed by the Permanent Secretary of the Ministry of Finance, the Minister of Finance or by His Majesty the Sultan and Yang Di-Pertuan; and

- (d) not less than 3 and not more than 5 other members (hereinafter referred to as "appointed members") to be appointed by His Majesty the Sultan and Yang Di-Pertuan from amongst persons appearing to him to be qualified as having wide experience of and shown capacity in matters relating to banking, manufacturing, housing, commerce, finance or administration, or to be otherwise suitable for appointment by virtue of their special knowledge and experience."

**Amendment of section 7.**

4. Section 7 of the Act is amended —

- (a) by deleting "Managing Director" from the first line and substituting "Chief Executive Officer" therefor;
- (b) by deleting subsection (2); and
- (c) by deleting "Managing Director" from the marginal note and substituting "Chief Executive Officer" therefor.

**Amendment of section 8.**

5. Section 8 of the Act is amended —

- (a) in paragraph (b) of subsection (1), by deleting "or undertake" immediately after "promote" in the first line and substituting therefor "undertake, form or participate in";
- (b) in paragraph (d) of subsection (1), by inserting "with the written approval of the Minister and the Minister of Finance," immediately before "to" in the first line;
- (c) by deleting "and" at the end of paragraph (d) and inserting the following five new paragraphs immediately after paragraph (d) —
- "(da) to stimulate the growth, expansion and development of Brunei Darussalam economy by promoting Brunei Darussalam as an investment destination;
- (db) to formulate investment promotion policies and plans, promotional incentives and marketing strategies to attract foreign and local investments in advanced technology industries and skill-intensive services which enjoy good export market prospects;
- (dc) to promote, facilitate and assist in the development of industrial activities including export oriented business activities;

- (dd)* to encourage foreign and local industries to upgrade their skill and technological levels through investment in new technology, automation, training, research and product development activities;
- (de)* support the development of local entrepreneurs and small and medium businesses and assist local companies to expand and upgrade their operations; and".

**Amendment of section 9.**

**6. Section 9 of the Act is amended —**

- (a)* by inserting "(1)" immediately before "For" in the first line;
- (b)* by deleting paragraph *(a)* and substituting therefor the following —
  - "*(a)* acquire, purchase, exchange, sell or lease and hold land, buildings and other immovable property;"
- (c)* in paragraph *(c)* by inserting "acquire" immediately before "purchase" in the first line;
- (d)* in paragraph *(f)* by inserting "acquire" immediately before "purchase" in the first line;
- (e)* by deleting paragraph *(k)* and substituting therefor the following —
  - "*(k)* with the written approval of the Minister and the Minister of Finance, underwrite the issue of stocks, shares, bonds or debentures by business enterprises;"
- (f)* by deleting paragraph *(l)* and substituting therefor the following —
  - "*(l)* with the written approval of the Minister and the Minister of Finance, guarantee on such terms and conditions as may be agreed upon, loans raised by business enterprises which are floated in the public market;"
- (g)* by deleting paragraph *(m)* and substituting therefore the following —
  - "*(m)* with the written approval of the Minister and the Minister of Finance, grant loans or advances to business enterprises for the purpose of industrial development;"

- (h) by deleting paragraph (n) and substituting therefor the following —
- "(n) manage, control or supervise business enterprises by nominating directors or advisers or otherwise collaborating with them;"
- (i) by deleting paragraph (o) and substituting therefor the following —
- "(o) with the written approval of the Minister and the Minister of Finance, establish, sell shares of, invest in and manage business enterprises;"
- (j) by deleting paragraph (p) and substituting therefor the following —
- "(p) provide technical service and assistance to business enterprises and to build up a corps of engineering and managerial staff to provides such assistance;"
- (k) by deleting "to" from the first line of paragraph (q);
- (l) by deleting paragraph (r) and substituting therefor the following —
- "(r) act as agents for any business enterprises;"
- (m) by substituting a semicolon for the fullstop at the end of paragraph (r) and adding the following six new paragraphs immediately thereafter —
- "(s) subscribe to stocks, shares, bonds or debentures of industrial enterprises;
- (t) lay out, develop and manage sites, parks, estates, identified zones and other premises for industries and businesses in Brunei Darussalam or elsewhere via sale or lease of specific site;
- (u) foster the growth of the services industry by developing the appropriate infrastructure and formulating and implementing investment promotion plans, promotional incentives and marketing strategies to support local and international firms and businesses in the services sector in Brunei Darussalam;
- (v) facilitate new and existing companies in the implementation and operation of their projects, and offer assistance through direct consultation and co-operation with the relevant authorities;
- (w) exercise all functions and powers and perform all duties which, under or by virtue of any written law, are or may be or become vested or delegated to it; and

(x) generally do all such matters and things as may be incidental to or consequential upon the exercise of its duties under this Act.";

(n) by adding the following new subsection after subsection (1) —

"(2) For the purposes of paragraph (u) of subsection (1), "services" means all or any of the following services —

- (a) financial and business services;
- (b) engineering and technical services;
- (c) information technology services;
- (d) transport and communication services;
- (e) warehousing and distribution services;
- (f) accountancy and management and professional services;
- (g) agrotechnology services;
- (h) education services;
- (i) medical services;
- (j) publishing services;
- (k) entertainment, leisure and recreation services;
- (l) exhibition services; and
- (m) any other services which the Minister may prescribe."

**Insertion of new sections 9A, 9B and 9C.**

7. The Act is amended by inserting the following three new sections immediately after section 9 —

**"Directions by Minister.**

9A. His Majesty the Sultan and Yang Di-Pertuan may empower the Minister to give to the Board such directions, not inconsistent with the provisions of this Act, as he considers fit, as to the exercise and performance by the Board of its powers, duties and functions under this Act, and the Board shall give effect to all such directions."

**Appointments of committees and delegation of powers.**

9B. (1) The Board may, in its discretion, appoint from among its members or other persons who are not members of the Board such number of committees consisting of members or other persons or members and other persons for the purposes which, in the opinion of the Board, would be better regulated and managed by means of those committees.

(2) The Board may, subject to such conditions or restrictions as it thinks fit, delegate to such committee or the Chairman or the Chief Executive Officer or any government agency all or any of the powers, functions and duties by this Act vested in the Board; and any power, function or duty so delegated may be exercised or performed by such committee or the Chairman or the Chief Executive Officer or government agency, as the case may be, in the name of the Board.

(3) The Board may, subject to such conditions or restrictions as it thinks fit, delegate to any employee thereof all or any of the Board's functions and duties by this Act vested in the Board, except the power to borrow money or to raise loans or grant loans or advances to or subscribe to or underwrite the issue of stocks, shares, bonds or debentures of business enterprises; and any power, function or duty so delegated may be exercised or performed by such employee in the name of the Board.

(4) The Board may continue to exercise any power conferred upon it, or perform any function or duty under this Act, notwithstanding the delegation of such power, function or duty under this section.

**Appointment of member to act on behalf of Chairman outside Brunei Darussalam.**

9C. The Chairman of the Board may, with the approval of the Minister, appoint a member of the Board to perform the functions of the Chairman outside Brunei Darussalam in relation to such matters or class of matters as the Chairman may specify."

Made this 28th. day of Safar, 1422 Hijriah corresponding to the 22nd. day of May, 2001 at Our Istana Nurul Iman, Bandar Seri Begawan, Brunei Darussalam.

HIS MAJESTY  
THE SULTAN AND YANG DI-PERTUAN  
BRUNEI DARUSSALAM