

KEY FACTS
OVERVIEW

- Important gateway to the emerging economies of Southeast Asia.
- Independent state with a stable political structure, a well-established legal system based on English common law and a strong economy.
- Pro-business environment.
- Singapore has committed to complying with Organisation for Economic Cooperation and Development (OECD) guidelines and is part of their 'white list'.

TAXATION

- Singapore resident companies can benefit from a broad treaty network of more than 70 double taxation agreements in force.
- Singapore resident companies are generally entitled to income tax exemptions on foreign-sourced dividends, foreign branch profits, and foreign-sourced service income subject to meeting certain criteria.
- No capital gains tax.
- Corporate tax rate is a flat 17% with a lower effective tax rate due to available applicable tax exemptions and incentives.
- Taxation of income in Singapore is assessed on a territorial and remittance basis; only income accrued in or derived from Singapore, or income derived overseas but received in Singapore, is subject to tax.
- All foreign source income received by individuals in Singapore is tax exempt.
- No estate duty.

COMPANIES

Companies can be incorporated under the Singapore Companies Act as private or public, limited by shares, by guarantee or unlimited. A Singapore company may be deemed resident or non-resident depending on its place of central management and control.

Highlights

- Suffixes to denote limited liability: "Private Limited" or "Pte Ltd" for privately held companies.
- No public disclosure of beneficial ownership information.
 - Only shareholder information is public. Trident Trust Singapore can provide nominee shareholder and trustee services.

KEY FACTS

- No object clauses required in the Memorandum of Association.
- Minimum issued share capital: one share of \$1.00 in any currency.
- Name check is free for up to three names.
- Processing time: one day upon receipt of all due diligence documents, Company Establishment Form and payment of fees and security deposit (where applicable).
- Commencement of business: immediately upon notification of incorporation from the Registry.
 - Companies with restricted business activities may need to obtain licence(s) or approval(s) from the relevant Regulatory Authorities prior to commencement of business.

Statutory Requirements

- Minimum of one resident individual Director.
- Minimum of one resident individual Secretary.
- Minimum of one Shareholder (corporation or individual).
 - 100% foreign ownership is allowed.
- Local registered office required.
- Board meetings can be conducted anywhere in the world.
- Annual accounts in compliance with the Singapore financial reporting standards.
- Requirement to file accounts.
- Requirement to file annual return.
- Requirement for audit but there are exemptions
 - Dormant companies with no accounting transactions for the financial year in question or which have not commenced business since incorporation; or
 - Small private companies* which fulfil at least two of the following criteria, regardless of its shareholding structure: (i) total annual revenue of not more than S\$10 million; (ii) total assets of not more than S\$10 million; or (iii) number of employees of not more than 50.
- Requirement to file tax return with the Singapore tax authority.
- Change in domicile is not permitted.

*A subsidiary or holding company may only qualify as a small company if it is a small company itself and if the group qualifies under the “small company” criteria on a consolidated basis. Where the holding company is a foreign company that does not prepare consolidated financial statements, the consolidated total assets should be determined by the aggregation of the total assets of all the members of the group, and the consolidated revenue should be determined by the aggregated revenue of all the members of the group.

Please contact any Trident Trust office worldwide for further information about our services and fees. Office contact details are included on the following page.

Trident Corporate Services (Singapore) Pte Ltd
 96 Robinson Road
 #16-01 SIF Building
 Singapore 068899
 Tel +65-6304 3288
 Fax +65-6491 1231
singapore@tridenttrust.com

EUROPE
GUERNSEY

Trident Trust Company (Guernsey) Ltd
 Tel +44-1481-727571
 Fax +44-1481-723162
 guernsey@tridenttrust.com

ISLE OF MAN

Trident Trust Company (IOM) Ltd
 Tel +44-1624-646700
 Fax +44-1624-620588
 iom@tridenttrust.com

JERSEY

Trident Trust Company Ltd
 Tel +44-1534-733401
 Fax +44-1534-727195
 jersey@tridenttrust.com

LUXEMBOURG

Trident Trust Company (Luxembourg) S.A.
 Tel +352-95-05-74-74
 Fax +352-95-91-11
 luxembourg@tridenttrust.com

MALTA

Trident Trust Company (Malta) Ltd
 Tel +356 21 434 525
 Fax +356 21 434 595
 malta@tridenttrust.com

SWITZERLAND

Zurich
Trident Corporate Services AG
 Tel +41-44-396 1080
 Fax +41-44-396 1081
 switzerland@tridenttrust.com

Geneva

Integritas Trust S.A.
 Tel +41-22-715-2760
 Fax +41-22-732-3674
 switzerland@integritastrust.com
 www.integritastrust.com

UNITED KINGDOM

Trident Trust Company (UK) Ltd
 Tel +44-20-7935-1503
 Fax +44-20-7935-7242
 uk@tridenttrust.com

Trident Company Services (UK) Ltd

Tel +44-20-7487-0460
 Fax +44-20-7487-0461
 corpservices@tridenttrust.com

THE AMERICAS / CARIBBEAN
BAHAMAS

Trident Corporate Services (Bahamas) Ltd
 Tel +1-242-322-6154
 Fax +1-242-328-1064
 bahamas@tridenttrust.com

Integritas Trust Company Ltd

Tel +1-242-322-2200
 Fax +1-242-322-2030
 bahamas@integritastrust.com
 www.integritastrust.com

BARBADOS

Trident Corporate Services (Barbados) Ltd
 Tel +1-246-431-0760
 Fax +1-246-431-0591
 barbados@tridenttrust.com

BRITISH VIRGIN ISLANDS

Trident Trust Company (BVI) Ltd
 Tel +1-284-494-2434
 Fax +1-284-494-3754
 bvi@tridenttrust.com

CAYMAN ISLANDS

Trident Trust Company (Cayman) Ltd
 Tel +1-345-949-0880
 Fax +1-345-949-0881
 cayman@tridenttrust.com

NEVIS

Meridian Trust Company Ltd
 Tel +1-869-469-1333
 Fax +1-869-469-0968
 nevis@tridenttrust.com

PANAMA

Trident Trust (Panama) S.A.
 Tel +507-302-7494
 Fax +507-302-7497
 panama@tridenttrust.com

UNITED STATES

New York
Trident Corporate Services, Inc
 Tel +1-212-840-8280
 Fax +1-212-944-5923
 nyc@tridenttrust.com

Atlanta

Trident Corporate Services, Inc
 Tel +1-404-233-5275
 Fax +1-404-233-9629
 usa@tridenttrust.com

Sioux Falls

Trident Trust Company (South Dakota) Inc
 Tel +1-605-679-4355
 Fax +1-605-679-4357
 sd@tridenttrust.com

Miami

Integritas, Inc
 Tel +1-305-405-9006
 Fax +1-305-416-3143
 usa@integritastrust.com
 www.integritastrust.com

US VIRGIN ISLANDS

Trident Trust Company (VI) Ltd
 Tel +1-340-774-7322
 Fax +1-340-776-0651
 usvi@tridenttrust.com

ASIA / PACIFIC
HONG KONG

Trident Corporate Services (Asia) Ltd
 and **Trident Trust Company (HK) Ltd**
 Tel +852-2805-2000
 Fax +852-2850-4090
 hongkong@tridenttrust.com

NEW ZEALAND

Trident Trust Company (NZ) Ltd
 Tel +64-9-300-6067
 Fax +64-9-366-1482
 nz@tridenttrust.com

Integritas New Zealand Ltd

Tel +64-9-300-6067
 Fax +64-9-366-1482
 nz@integritastrust.com
 www.integritastrust.com

SINGAPORE

Trident Trust Company (Singapore) Pte Ltd
 Tel +65-6304 3288
 Fax +65-6491 1231
 singapore@tridenttrust.com

MIDDLE EAST / AFRICA
CYPRUS

Trident Trust Company (Cyprus) Ltd
 Tel +357-258-20-650
 Fax +357-253-61-857
 cyprus@tridenttrust.com

Trident Fiduciaries (Middle East) Ltd

Tel +357-253-53-520
 Fax +357-258-18-808
 fiduciariesme@tridenttrust.com

DUBAI

Trident Trust Company (UAE) Ltd
 Tel +971-4-423-9988
 Fax +971-4-450-4411
 dubai@tridenttrust.com

MAURITIUS

Trident Trust Company (Mauritius) Ltd
 Tel +230-210-9770
 Fax +230-210-1266
 mauritius@tridenttrust.com

SEYCHELLES

Trident Trust Company (Seychelles) Ltd
 Tel +248-4-422-000
 Fax +248-4-422-010
 seychelles@tridenttrust.com