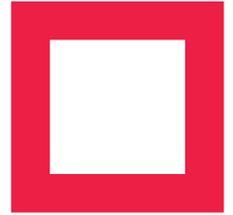


Singapore

Immigration guide

This guide provides an overview and key facts about Singapore's work pass and permanent residence schemes available to foreign entrepreneurs, executives, and professional staff.



Overview

In general, Singapore's open immigration policy has been one of the key factors that have contributed to its economic success. The Singapore government has consciously shaped its immigration policy to attract foreign talent that it believes is vital for the nation's economic growth.

In recent months, Singapore has imposed stricter controls on the inflow of foreign workforce to help boost citizens' wages and provide employment to citizens first.

Foreign professionals and entrepreneurs have long been a part of what has made Singapore one of the top business hubs in the world. It appears that the government is not merely reducing the number of

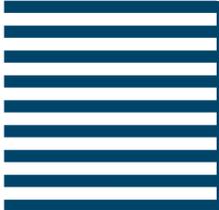
foreigners entering in Singapore, but rather increasing the quality of foreign talent in the country.

Singapore's leaders realize that only by adopting a sustainable and attractive immigration policy, can Singapore attract highly talented professionals and entrepreneurs who now have global options in an increasingly interconnected world.

Immigration at a glance



Singapore has one of the world's least restrictive immigration policies for foreign talent.



However, stricter controls have been imposed on its immigration policy.



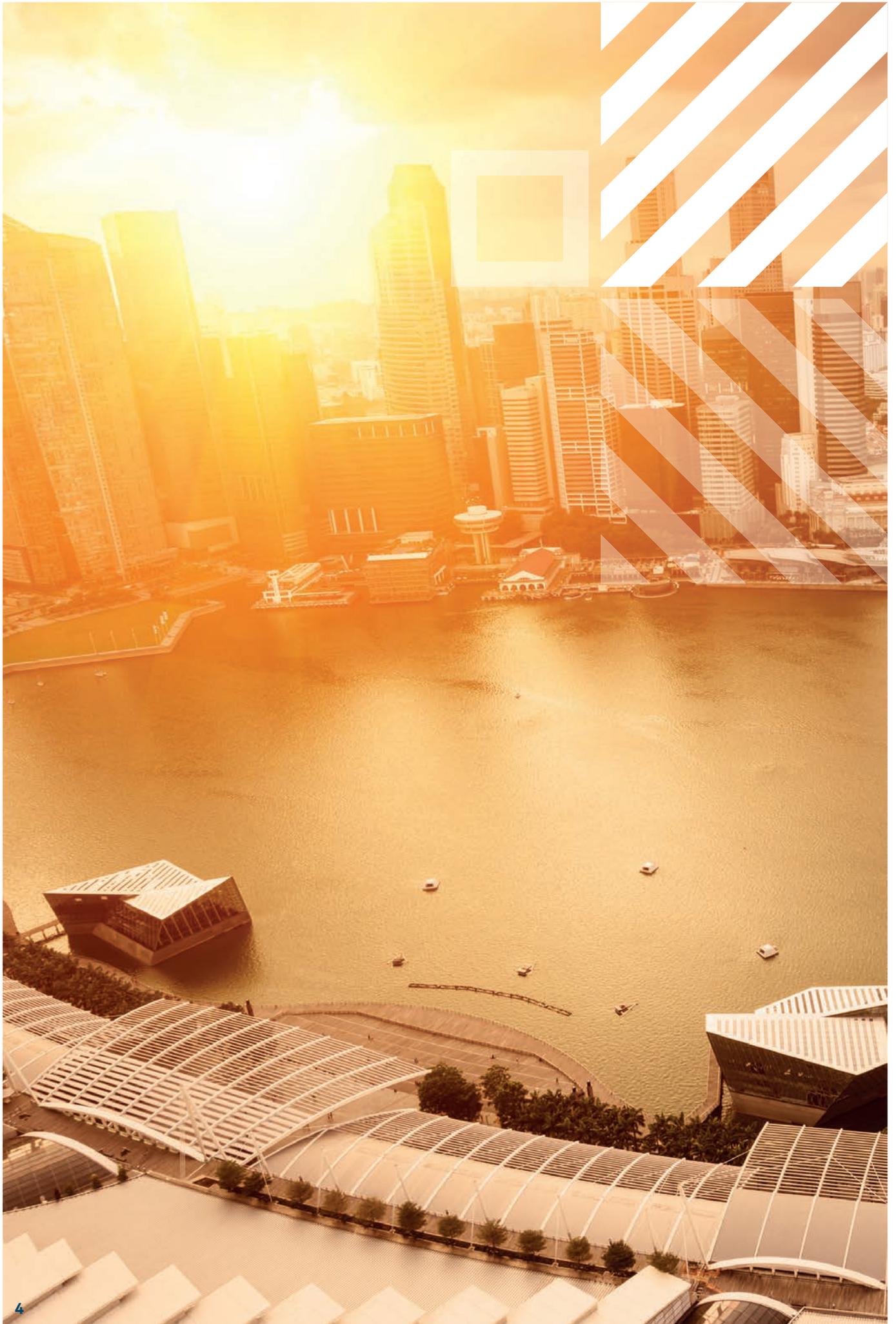
Each professional work pass application assessed based on its own merits.



Spouse and children eligible to accompany the professional work pass holder.



Professional work pass holders eligible to apply for Singapore permanent residence in due course



Singapore immigration: key facts

Who needs a work visa?

- All foreigners who plan to work in Singapore for any duration of time require a work visa in Singapore. This includes foreign owners of a Singapore company who plan to relocate to Singapore.
- Foreigners who own a Singapore company, but do not plan to relocate to Singapore, are not required to apply for any work visa.

Work pass schemes

Employment pass (EP)

EP applies to foreign professional staff who earn S\$3,600 and above. The key criteria for EP approval includes applicant's education, relevant experience, and the company credentials.

Entrepreneur pass (EntrePass)

Foreign entrepreneurs who have a good business idea and wish to start a business in Singapore can apply for an EntrePass. The key criteria for EntrePass approval includes meeting 'innovativeness' conditions, a scalable business idea, more than 30% share ownership in the company, S\$50,000 paid-up capital in the company, and company is registered as a Pte. Ltd. less than 6 months at the point of application.

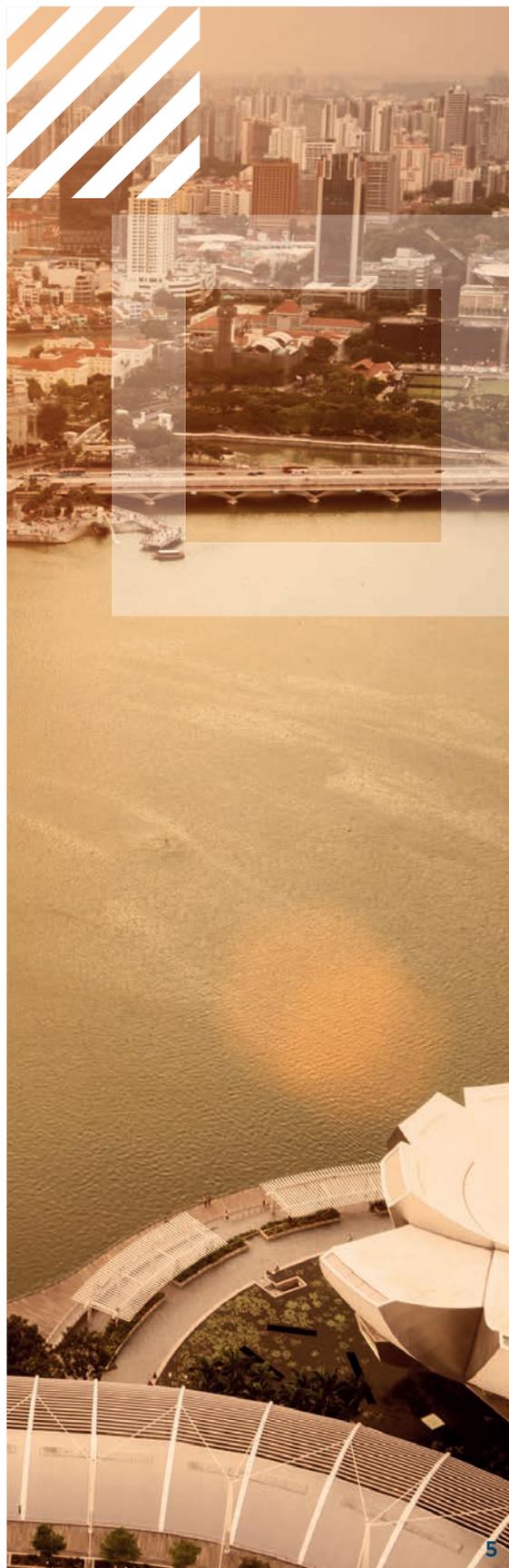
Permanent resident (PR) schemes

PR scheme for work pass holders

Work pass holders such as EP and EntrePass holders are eligible to apply for Singapore.

PR scheme for capital investors

Applies to foreigners who are willing to invest at least S\$2.5 million to either launch a new enterprise, expand an existing one in Singapore or invest in an approved GIP fund.



Employment pass (EP) scheme

Eligibility

Foreign Professional staff who earn S\$3,600 and above, can apply for EP.

The key factors for successful EP application include the applicant's education, professional experience, and company credentials. Although the applicant must earn a minimum salary of S\$3,600 per month, older applicants would have to command higher salaries to qualify, commensurate with the work experience and quality they are expected to bring.

Quota system

No quota system. Each application is reviewed based on its own merits.

Validity

EP is initially issued for 1-3 years (at the discretion of authorities).

Renewable

Yes, as long as the applicant continues to be employed and the company is viable and at the discretion of authorities.

Permanent residence eligibility

EP holders are eligible to apply for PR status after obtaining at least their first year of tax assessment.

Passes for family of EP holders

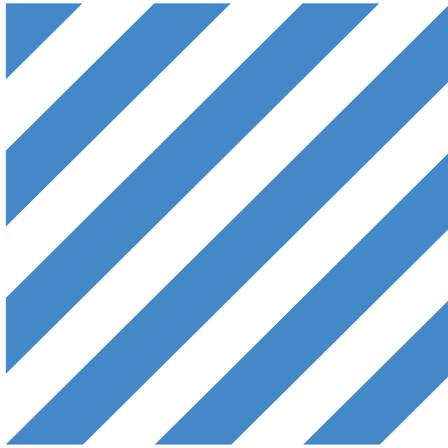
Dependant Pass (DP) eligibility

Employment Pass holders can apply for DP for their legally married spouse and children under 21 years of age if they earn at least S\$5,000 per month. The duration of the DP is tied to the expiry of the EP.

Long Term Visit Pass (LTVP)

EP holders can apply for LTVP for their common-law spouse, unmarried and handicapped children above 21, and unmarried step-children under 21 years of age if they earn at least S\$5,000 per month. EP holders can apply for LTVP for their parents if they earn at least S\$10,000 per month.





Application procedure and timeline

1 File application

EP applications can be filed online. The provision of additional documents will be based on the discretion of the processing officer.

2 Review by government authorities

Granting of EP is not guaranteed, but subject to review and approval by government authorities.

3 In-Principle Approval (IPA)

On application approval, the MOM will issue an 'In-Principle Approval' (IPA) letter that is valid for a 6 month period during which the applicant can enter Singapore and collect the EP card.

4 Timeline

Typically 7 working days for the outcome but can be up to 3 weeks depending on the processing officer's request for documents.

Documentation requirements

The following documents are required for an Employment Pass visa application in Singapore:

- A copy resumé detailing the applicant's work experience.
- Copies of applicant's educational certificates and past employment testimonials.
- A copy of the personal particulars page of the applicant's passport.
- A copy of business profile of the employing Singapore company.
- Detailed description of duties to be performed by the applicant.
- Detailed description of activities and/or products of the employing company.
- Tenancy agreement of the place of business operations, if available.
- Other documents that the officer-in-charge may request at any point in time.

All documents must be in English. Officially endorsed translated versions must be provided for non-English documents.

Completed applications along with the required documents must be submitted to Singapore's Ministry of Manpower (MOM).

MOM is the government body that processes Employment Pass applications.

Entrepreneur pass (EntrePass) scheme

Eligibility

The EntrePass is designed for business owners who wish to start a business in Singapore and will own at least 30% of the company's shares.

The applicant must have at least a 30% shareholding in the company, which must be registered as a Singapore Private Limited Company.

The company must have a minimum paid-up capital of S\$50,000.

A detailed business plan is required for the proposed business.

The proposed business venture must be entrepreneurial in nature with the potential to scale big, as well as being innovative and value-add to the economy. To be considered innovative, the applicant must either (a) receive funding from an accredited venture capitalist or business angel; (b) hold recognized IP; (c) have research collaboration with recognized research institution; or; (d) be an incubatee at a recognized government-supported incubator.

EntrePass can be applied before incorporation of the company or within 6 months of incorporation.

Quota system

No quota system. Each application is reviewed based on its own merits.

Validity

EntrePass is initially issued for a period of 1 year (subject to the discretion of the relevant authorities).

Renewable

Yes, as long as the business remains viable and meets renewal conditions at the discretion of authorities.

PR eligibility

EntrePass holders are eligible to apply for PR.

Passes for family of EntrePass holders

As an EntrePass holder, you can apply for certain family members to join you if you meet certain requirements for pass renewal, minimum business spending and local jobs created. EntrePass holders cannot bring in dependants on their first application.

Additional notes

The business venture must be conducted as per the original business plan; otherwise it will be difficult to renew the EntrePass after its initial validity period. You must also be prepared to hire at least 2 local employees and have a minimum business spending of S\$100,000 within the first year.





Application procedure and timeline

File application

File the application and supporting documents with Singapore's Ministry of Manpower (MOM) - the government body that processes EntrePass applications.

2

Sponsor or banker's guarantee

A Singapore-registered company must sponsor the application or else a S\$3,000 banker's guarantee must be provided upon approval of the EntrePass.

3

Approval In Principle (AIP)

On application approval, the MOM will issue an 'Approval In Principle' (AIP) letter, after which the Singapore company must be registered within 30 days (if the company has not yet been registered).

4

Final In Principle Approval (IPA)

On submitting proof of company registration and injection of minimum paid-up capital, the MOM will issue a final 'In Principle Approval' letter (IPA) that is valid for a 6 month period.

5

Collection of EntrePass

The EntrePass is to be collected personally by the applicant. Applicants will be issued a one-time entry visa for this purpose.

6

Copy of all documentation required

To issue the EntrePass, MOM requires a copy of the final approval letter, passport, a medical exam report, if applicable, and any other documents mentioned in the approval letter.

7

Timeline

Processing of applications filed takes about 6 to 8 weeks.

Documentation requirements

The following documents are required for an EntrePass visa application in Singapore:

- Completed Application Form.
- A business plan in the prescribed format.
- Copy of company's latest business profile printout and bank statement showing minimum capital, if the company is already registered with ACRA.
- Applicant's passport-sized photograph taken within the past three months.
- Copy of personal particulars page of applicant's passport.
- Documentary evidence of applicant's previous employment(s) and/or business venture(s).
- Copies of applicant's educational certificates.
- Documentary evidence that the applicant meets one of the innovativeness criteria (e.g. confirmation of funding from VC).
- Other supporting documents such as licensing agreements, MOUs with potential customers/suppliers, product certifications, endorsements, etc.

Permanent residence scheme

PTS scheme

Professionals/Technical Personnel & Skilled worker scheme (PTS scheme)

The PTS Scheme is for foreign professionals who are working in Singapore at the time of applying for Singapore Permanent Residence. The applicant should be under 50 years of age, although exceptions are made on a case-by-case basis. The PTS scheme allows the applicant to include his/her spouse and unmarried children under 21 years of age in the application.

Eligibility

The Professionals/Technical Personnel & Skilled Worker Scheme (PTS Scheme) is available to foreign individuals who are residing and working in Singapore on an Employment Pass or EntrePass.

Individuals residing in Singapore on an Employment Pass or Entrepreneur Pass are eligible to apply under the PTS scheme.

Although there is no waiting period by law, it is generally suggested that

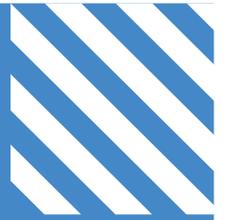
you ideally have at least 3 years of tax assessment before submitting your PR application.

You must have been physically residing in Singapore for the majority of the time during the validity of your work pass.

PR approval is not automatic, but subject to careful review and approval by authorities.

There is no limit on the number of times you can apply.





Application procedure and timeline

1 Submit application

Submit PR application form (Form 4A) along with supporting documents to the Immigration and Checkpoints Authority (ICA) of Singapore, in person.

2

Verification of documents

The ICA will conduct an on-the-spot verification of copies of supporting documents against the originals and will check for completeness of the application.

3

Processing of application

The ICA will usually process the application within 6-12 months.

4

Approval letter

On application approval, the ICA will issue an approval letter.

5

Formalities completed in person

Within 2 months of receipt of approval letter, the applicant must complete all other formalities in person at the ICA office by submitting the approval letter, medical exam report, recent passport size photos for each applicant, EP and Dependant Passes, passport of each applicant, and any other documents as required.

6

Issue of PR identity cards

The ICA will proceed to issue PR identity cards for the applicant and spouse, and a PR certificate for each applicant.

7

Timeline

6-12 months

Key to a successful application

- Education and skills.
- Duration of physical presence in Singapore.
- Job stability.
- Employer credentials.
- Financial well-being.
- Being a good citizen (law-abiding, volunteering, etc.).
- Establishing roots in Singapore.

"It is estimated that more than 90% of people obtain their Singapore Permanent Residence through the PTS Scheme."

Permanent residence scheme

GIP/Investor scheme

Global Investor Program (GIP scheme/investor scheme)

The Investor Scheme is for foreigners who are willing to invest at least S\$2.5 million in either a new Singapore business start-up, the expansion of an existing Singapore business operation, or in an approved fund under the scheme.

Additionally, the applicant must prove to the authorities that he or she has an entrepreneurial flair by showing a good track record and furnishing a credible business proposal or investment plan. The Investor Scheme allows the applicant to apply for Permanent Residence for family members as well.

Global investor permanent residence scheme

In Singapore, the permanent residence scheme for capital investors is called Global Investor Program (GIP) Scheme.

GIP Scheme grants foreign investors (who possess entrepreneurial skills) Singapore permanent residence, if they are willing to invest a minimum of S\$2.5 million.

Investment options

Option A: Invest at least S\$2.5 million in a new business start-up or expansion of an existing business operation.

Option B: Invest at least S\$2.5 million in a GIP approved fund, that invests in Singapore based companies.

Eligibility criteria

For applicants who are business owners

- Applicant's existing business must meet minimum turnover requirements of S\$50 million in most recent year and S\$50 million on an average for each of the last three years.
- Authorities will consider the applicant's shareholding percentage of at least 30% in the company, profitability of the company, and his/her role/position in the company.





Application procedure and timeline

Application fee

A non-refundable application fee of S\$7,000 has to be paid before submitting the application forms.

Upload application form

Upload the completed forms for application process.

Processing of application

Application will be processed upon the receipt of all the necessary documents by Contact Singapore.

Interview

An interview session will be arranged if the individual meets the qualifying criteria.

Approval In Principle

On application approval, the Immigration and Checkpoints Authority (ICA) will issue an "Approval In Principle" PR that is valid for 6 months, during which the applicant must make the required investment.

PR status conferred

PR status will be conferred on submitting documentary evidence of the investment.

Timeline

6-12 months

Documentation requirements

The following documents are required under the investor scheme:

- Form A: application for permanent residence for investors.

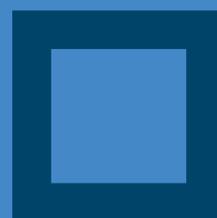
- Form B: proposed investment plan.

- Undertaking on the terms & conditions of the program.

- Form C: payment details of application fee.

- Form 4: application for an entry permit to enter Singapore.

- Other supporting documents, as applicable.



Useful facts about Singapore

Immigration authority

Immigration and Checkpoints Authority of Singapore (ICA).

Sources of immigration law

Immigration Act of Singapore

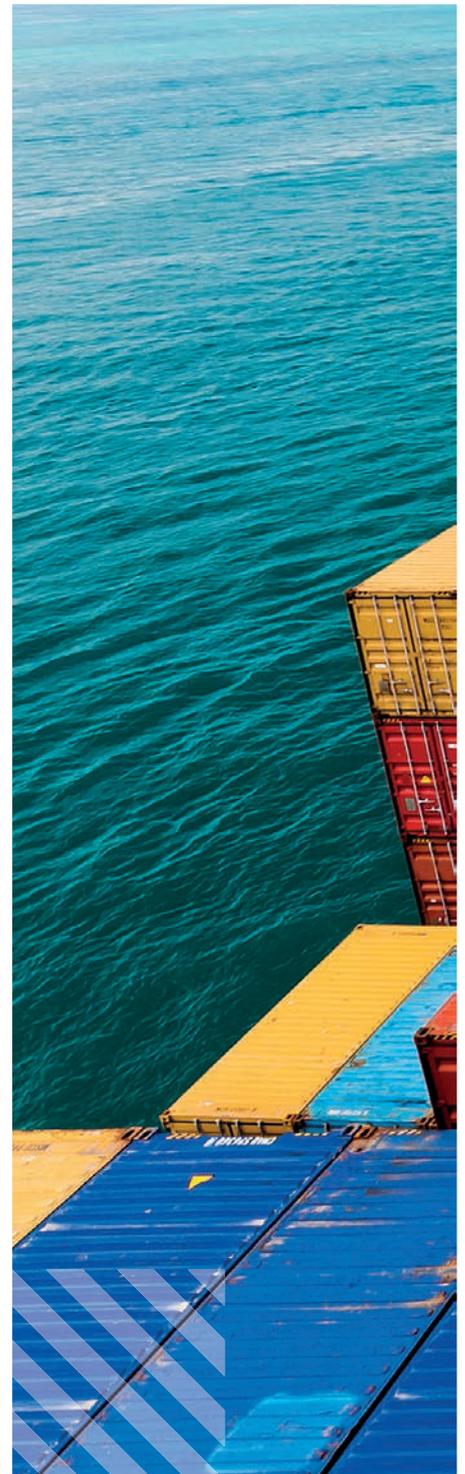
Employment of Foreign Manpower Act

Membership in international trade organizations

Singapore is a member of the World Trade Organization (WTO), ASEAN, British Commonwealth, and APEC.

International ranking on business related indices

- Ranked #2 on the World Bank's Doing Business Report 2017 as the 'World's Easiest Place to do Business'
- Ranked #1 in IMD's World Competitiveness Yearbook 2016 for 'Readiness Factor'
- Ranked #1 in BERI Labor Force Evaluation Measure 2014
- Ranked #1 in ECA International ratings survey 2017 as 'The world's most liveable location for Asian expatriates'
- Ranked #1 in Asia in Mercer Consulting 2017 Quality of Living Rankings
- Ranked #1 in HSBC Expat Explorer Survey 2016 as the best place to live and work abroad as an expat





Thinking beyond tomorrow

Hawksford is an international provider of corporate, private client and funds services.

We take on the burden of regulatory, financial and tax compliance,
and corporate governance to enable our clients to focus on
managing their business interests and creating wealth.

Hawksford Singapore Pte. Ltd
16 Raffles Quay #33-02
Hong Leong Building, 048581, Singapore

T +65 6222 7445
E info@hawksford.sg

www.hawksford.com
www.guidemesingapore.com

This guide is designed to provide introductory information to clients and does not constitute professional advice. It is of a general nature only and is not intended to be comprehensive. Readers are therefore advised that before acting on any information obtained from this document, they should discuss their particular situation with a professional tax adviser. While care has been taken to prepare this report accurately, Hawksford accepts no liability for any errors or for any loss, however occasioned, to any person by reliance on this report.

Hawksford is the business name of Hawksford Singapore Pte Ltd which is registered as a Filing Agent with the Accounting and Corporate Regulatory Authority and licenced as an Employment Agency by the Ministry of Manpower (EA Licence No: 10C3284), with registered number 200823070C and registered address 16 Raffles Quay, #33-03 Hong Leong Building, Singapore 048581.