



® Introducing Our Singapore Member – **RDC Corporate Pte Ltd**



Singapore

Singapore is the best business environment in Asia. It's a top-class world city to work, live and play. The globally connected, multi-cultural and cosmopolitan city-state offers a conducive environment to creative and knowledge-driven industries. Global businesses will find it advantageous to site their headquarters in Singapore. Strong trade and investment makes Singapore the most competitive Asian country.

Our Member

RDC Corporate Pte Ltd ("RDC") started in 2002 as **Red Dot Consult**, a specialised corporate service firm providing accountancy and taxation consultations for companies and individuals who wish to setup businesses or corporate structures in Singapore. It aims to serve as a gateway to Singapore, affectionately known as the little "**red dot**".

Over the years, **RDC** has expanded its services to include corporate consultancy, assurance service by an associate firm and setting up companies in other offshore jurisdictions through its professional network in Singapore and other jurisdictions. Working together with legal professionals, bankers and investment advisors, we are able to provide solutions tailored to clients' specialised requirements.

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Why Singapore

New businesses looking for opportunities should know that Singapore stands firmly on a solid foundation built out of trust, knowledge, being connected etc. These compelling attributes come together to form a conducive environment for companies eyeing a move to expand into the region with Singapore as its base.

Singapore is attuned to the needs of businesses and the need to protect invention and innovation in order to expand business opportunities in Singapore and the region.

Singapore is known for integrity, quality, reliability, productivity, rule of law, and enforcement of intellectual property rights. These assets are essential in the knowledge economy.

To attract businesses ready to invest in Singapore, the government keeps its tax rates and tax laws competitive and takes a strategic, holistic approach towards stewardship of key pillars of the economy, such as petrochemicals, electronics, and clean energy. Most recently, it has mounted an initiative called Future-Singapore. This is designed to develop and test bed new ideas and solutions in the areas of urban living, wellness, ageing and healthcare, and lifestyle products and services.

Incentives for businesses investing in Singapore

Eligible businesses with substantive plans to grow through conducting high value activities in Singapore may apply to qualify for our various incentives programmes. Successful applicants would be required to satisfy rigorous requirements with respect to the scale and qualitative aspects of the activities to be conducted here. Appended below are some of the incentives available:

- **Pioneer Certificate Incentive and Development and Expansion Incentive (DEI)**

The Pioneer Certificate Incentive provides a corporate tax exemption on income from qualifying activities for a specified period of time. Applicants are required to submit plans for new, substantive economic contributions, which must include commitments in significant incremental capital expenditure, business spending and skilled jobs in Singapore, as well as anchoring leading-edge technology, skills or activities in Singapore. Factors of consideration also include the significance of the proposed investment to the development of the industries in Singapore, contributions to the growth of research and development and innovation capabilities, as well as potential spin-off to the rest of the economy.

The Development and Expansion Incentive provides a reduced corporate tax rate of 5% or 10% on incremental income from qualifying activities for a specified period of time. Applicants are required to submit plans for substantive commitments in manufacturing or growing leading-edge activities or capabilities in Singapore. Factors of consideration also include the significance of the proposed investment to the development of the industries in Singapore, contributions to the growth of research and development and innovation capabilities, as well as potential spin-off to the rest of the economy.



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- **Finance & Treasury Centre (FTC) Tax Incentive**

The Finance and Treasury Centre Tax Incentive provides a reduced corporate tax rate of 8% on fees, interest and gains from qualifying services and activities for a specified period of time. It also provides a withholding tax exemption on interest payments on loans from non-resident banks as well as loans and deposits from non-resident approved network companies, for FTC activities.

- **International Headquarters Award (IHQ)**

The International Headquarters Award provides a reduced corporate tax rate of 5% or 10% on incremental income from qualifying activities. Applicants are required to submit plans for substantive global headquarters activities to be carried out in Singapore, including proposed commitments in incremental business spending and creation of professional employment.

- **Land Intensification Allowance (LIA)**

The Land Intensification Allowance (LIA) provides an initial tax allowance of 25% and annual tax allowance of 5% on qualifying capital expenditure incurred for the construction or renovation/extension of a qualifying building or structure. Annual allowances are granted until total allowance amounts to 100% of qualifying capital expenditure.

- **Mergers & Acquisitions (M&A) Scheme**

The Mergers and Acquisitions Scheme provides an allowance of 25 percent of the value of acquisition, subject to a maximum allowance of \$10 million for each year of assessment. It also provides double deductibility of transaction costs and stamp duty capped at \$100,000.

- **Aircraft Leasing Scheme (ALS)**

The Aircraft Leasing Scheme provides a reduced corporate tax rate on income accruing in or derived from Singapore from leasing of aircraft or aircraft engine and prescribed activities. It also provides automatic withholding tax exemption on qualifying payments on qualifying foreign loans for the purchase of aircraft or aircraft engines.

WELCOME TO SINGAPORE!!

