



# Singapore PTE LTD

## Introduction

Singapore is the trading hub of Southeast Asia and a home to one of the busiest ports in the world, Singapore is a developed country in one of the fastest growing regional economies.

Companies incorporated in Singapore can benefit from a broad list of more than 70 tax treaties that Singapore has concluded with foreign jurisdictions to create the best possible environment for the business.

Financing is a core component in any business, and Singapore provides the best alternative investment market in the entire world.

The economy of Singapore is acknowledged as one of the most open and advanced economies, which welcomes thousands of foreign investors, entrepreneurs and multinational companies. It also has the fourth largest currency exchange and capital market worldwide, behind cities like New York, London, or Tokyo.

## General information

Company type:	Private Limited Company (Pte Ltd)
Incorporation time:	5 days
Legal system:	Common Law
Corporate Tax:	4.25% / 8.5%* / 17%*
Offshore Tax:	0%
Currency:	SGD
Time zone:	GMT +8

\*17% above SGD 300,000, 8.5% below

## Good for

Low Tax, Tech Startups , Venture Capital, Financial services companies  
ASEAN Market Entry, China Market Entry, Indian Market Entry, Banking,  
IP Holding

## Corporate requirements

Minimum number of Shareholders:	1
Minimum number of Director:	1
Corporate Director Permitted:	NO
Standard Authorized Capital/Shares:	N/A
Paid Up Capital:	1 SGD



## Local requirements

Registered Office/ Registered Agent:	YES
Company secretary:	YES
Local Meetings:	NO
Paid Up Capital:	NO

## Annual requirements

Annual Returns:	YES
Audited Accounts:	NO

## Taxes

Corporate Tax:	4.25% / 8.5% / 17%
Minimum Corporate Tax:	0%
Capital Gains:	0%
Dividends received:	0%
Dividends Withholding Tax:	0%
Interest Withholding Tax:	15%
Royalties Withholding rate:	10%
VAT/ Sales Tax:	7%

## Information about Mauritius

### Location

City-state located at the southern tip of the Malay Peninsula, about 85 miles (137 kilometres) north of the Equator. Singapore comprises of one main islands and 62 other small islets and connects the Indian Ocean to the South China Sea.

### Political structure

Singapore is a unitary parliamentary democracy based on the Westminster model. The unicameral Parliament consists of 94 members, of whom 84 are elected and 10 are appointed to terms of up to 5 years. The majority of the parliament selects the Prime Minister who then runs the Cabinet. The judicial system has separate powers and is widely considered as being one of the most reliable in all of Asia.

Justice is administered by the Supreme Court and then by courts such as district and magistrates' courts. Appeals can be made from the lower to the higher courts, with final appeal to the Court of Appeals.

### Economy and Infrastructure

The Singaporean economy is rated as one of the world's most innovative, competitive, dynamic and business-friendly. Holding the position as a world trade centre, Singapore has one of the most advanced economy in Southeast Asia and is often mentioned along with other rapidly industrializing countries in Asia, like South Korea and Taiwan.

This city-state has extremely high standard of living with an average per capita income reaching almost 100,000 USD. It also has the highest percentage of millionaires in the world.

## Population, language and culture

As of 2020, the population of Singapore stood at more than 5.80 million. It is the second-densest sovereign state in the world, after the microstate Monaco. Singapore is multiracial and multicultural country with ethnic Chinese (76.2% of the citizen population), Malays (15.0%), and ethnic Indians (7.4%).

While English is the language of administration and business Malay is the national language. People living in Singapore also speak Chinese(Mandarin) and Tamil.

Despite its size this city-state is diverse under many aspects like religions, languages and cultures. The most distinctive religions are: Buddhism, followed by Christianity, Islam and Taoism. Although, being a diverse with many influences Singapore is regarded as conservative.

## Type of law

Singapore's legal system is based on English Common Law established during British rule but with substantial local differences.

## Documents required during the opening process

Personal documents of each director, shareholder, appointed secretary, authorized signatory and ultimate beneficial owner

- Proof of identity: copy of valid passport
- Proof of residential address: original or copy of utility bill/bank statement dated within previous 3 months
- The proposed 3 company names with ending suffix “Limited”, “Corporation” or “Incorporated”; or (b) the abbreviation “Ltd”, “Corp” or “Inc”

## What Pearlem provides for you?

- The Certificate of Incorporation issued by the local registrar
- Company secretarial maintenance
- The Memorandum and Articles of Association
- A fully dedicated agent from Pearlem at your service for one year
- A company head office (Registered address and Agent)
- The share certificate(s)
- The resolution relating to the nomination of director and the distribution of shares

## Costs of company incorporation

Initial set up fee: £1,200.00

Total cost: £7,000.00



**PEARLEM**

Your corporate service provider

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