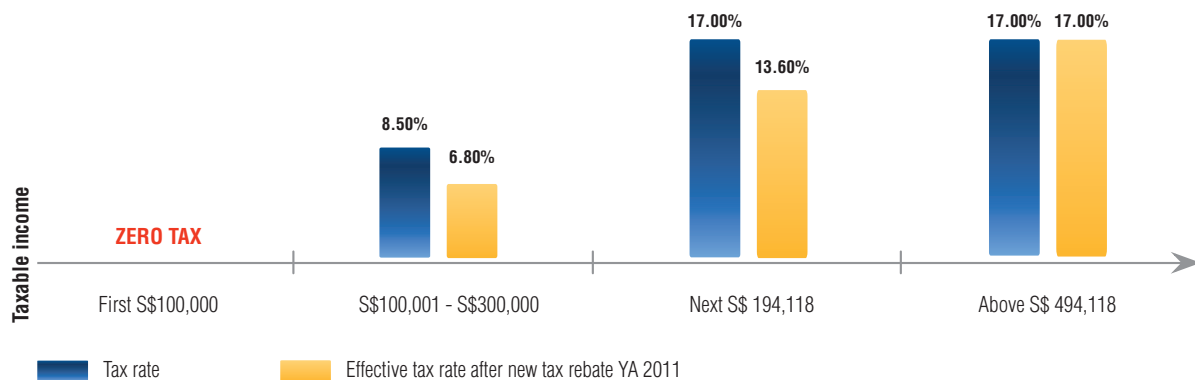




SINGAPORE TAXATION REPORT - 2011 FACTSHEET

SINGAPORE CORPORATE TAX

New Startup Companies* for first 3 years of assessment

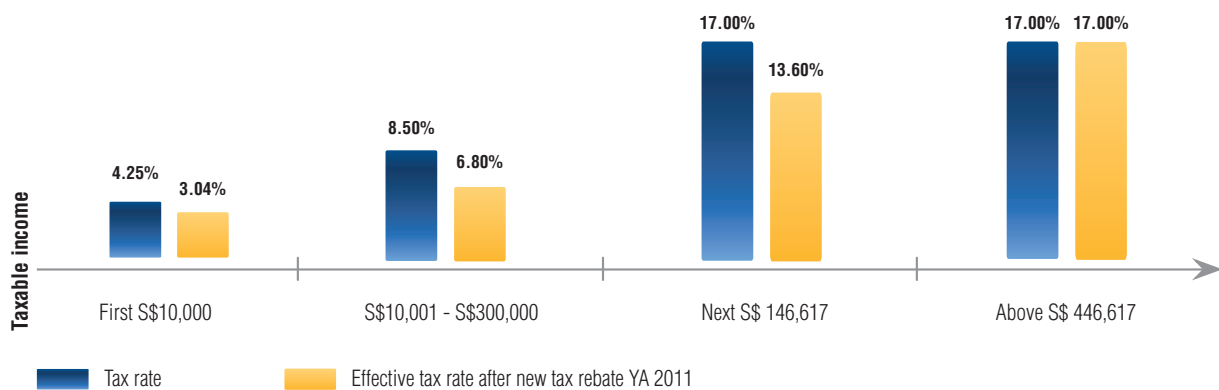


Corporate Income Tax Rebate: A 20% rebate, subject to a cap of \$10,000, will be allowed to each company for YA 2011.

* Qualifying conditions

- No more than 20 individual shareholders.
- Where there are corporate shareholders, at least 1 shareholder is an individual holding at least 10% of the shares.

For all other companies



- Applicable to all existing companies that are more than 3 years old
- Applicable to all companies with 100% corporate shareholder

One-off SME Cash Grant

In recognition that many small companies are not taxable, a one-off SME cash grant of 5% on total revenue, subject to a cap of \$5,000. To be eligible, the company must have made CPF contribution for at least one employee during the basis period of YA 2011.

TAX-FREE DIVIDEND

Tax paid by a company on its chargeable income is the final tax and all dividends paid to its shareholders are exempt from further taxation.

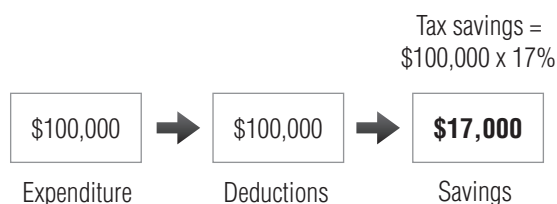
0%

PRODUCTIVITY AND INNOVATION CREDIT SCHEME

The Product and Innovation Credit (PIC) Scheme has been further enhanced for Singapore Budget 2011. It is a scheme to provide tax incentives so as to encourage business to invest and upgrade along the innovation value chain. The table below outlines the benefits of PIC:

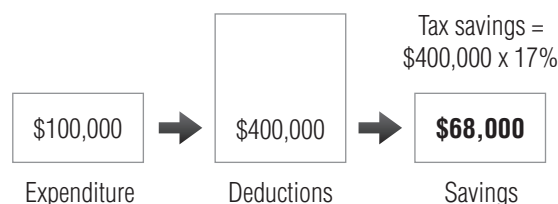
BEFORE PIC

Currently, businesses can typically deduct their expenses at cost i.e. 100% as part of the general tax regime.



AFTER PIC

Businesses can now enjoy 400% deduction on the cost of the same expenditure.



Qualifying activities	Brief description of qualifying expenditures under the PIC	Total deductions/allowances under the PIC (as a % of qualifying expenditure)
Acquisition or Leasing of Prescribed Automation Equipment	Costs incurred to acquire/lease prescribed automation equipment	400% allowance or deduction for qualifying expenditure subject to the expenditure cap, 100% allowance or deduction for the balance expenditure exceeding the cap
Training Expenditure	Costs incurred on: In-house training (i.e. Singapore Workforce Development Agency ("WDA") certified, Institute of Technical Education ("ITE") certified; or All external training.	
Acquisition of Intellectual Property Rights ("IPRs")	Costs incurred to acquire IPRs for use in a trade or business (exclude EDB approved IPRs and IPRs relating to media and digital entertainment contents)	
Registration of Intellectual Property Rights ("IPRs")	Costs incurred to register patents, trademarks, designs and plant variety	
Design Expenditure	Costs incurred to create new products and industrial designs where the activities are primarily done in Singapore	
Research & Development ("R&D")	Costs incurred on staff costs and consumables for qualifying R&D activities carried out in Singapore or overseas if the R&D done overseas is related to the taxpayer's Singapore trade or business	

Notes:

Total expenditure cap for YA 2011 and YA 2012 - \$800,000 for each of the six qualifying activities.

Total expenditure cap for YA 2013 to YA 2015 - \$1,200,000 for each of the six qualifying activities.

CAPITAL GAINS TAX

Gains that are of a capital nature are not taxed in Singapore. However, where there is a series of transactions or where the holding period of an asset is relatively short, IRAS may take the view that a business is being carried on and attempt to assess the gains as trading profits of the company.

WITHHOLDING TAX ON PAYMENTS TO NON-RESIDENTS

Dividends	Exempt
Interest	15%
Royalties	10%
Company director's remuneration	20%
Technical assistance and service fees	17%
Rent on moveable property	15%
Management fees	17%
Charter fees for ship or aircraft	0 - 2%

GST / VAT

GST Rate	7%
Exported goods and international services	0%
Financial services and lease of unfurnished residential properties	Exempt

FILING DATES

Income tax returns (Form C)	30th of November
Withholding tax	15th of the month following payment (or deemed payment)
GST returns (GST F5)	One month after the end of prescribed accounting period. The prescribed accounting period can be 3 months (standard) or 1 month (optional)
Personal Tax	15th April

INCOME TAX RATES FOR RESIDENT INDIVIDUALS

YEAR OF ASSESSMENT: CURRENT		YEAR OF ASSESSMENT: 2012 (NEW)	
Income Range	Rate (%)	Income Range	Rate (%)
0 – 20,000	0.0	0 – 20,000	0.0
20,001 – 30,000	3.5	20,001 – 30,000	2.0
30,001 – 40,000	5.5	30,001 – 40,000	3.5
40,001 – 80,000	8.5	40,001 – 80,000	7.0
80,001 – 160,000	14.0	80,001 – 120,000	11.5
		120,001 – 160,000	15.0
160,001 – 320,000	17.0	160,001 – 200,000	17.0
		200,001 – 320,000	18.0
Above 320,000	20.0	Above 320,000	20.0

Note: A one-off personal income tax rebate of 20%, capped at \$2,000, will be granted for the Year of Assessment 2011.

INCOME TAX RATES FOR NON-RESIDENT INDIVIDUALS

Type of Income	Rate (%)
Director's remuneration & fees	20
Entertainer's professional income	15
Other professional income	15
Employee's remuneration (Where the tax calculated on resident's rates is higher, the resident rates are used)	15
Short-term employee's remuneration (Not more than 60 days)	Nil
Other income (Where not specifically exempt)	20

PERSONAL INCOME TAX RELIEFS

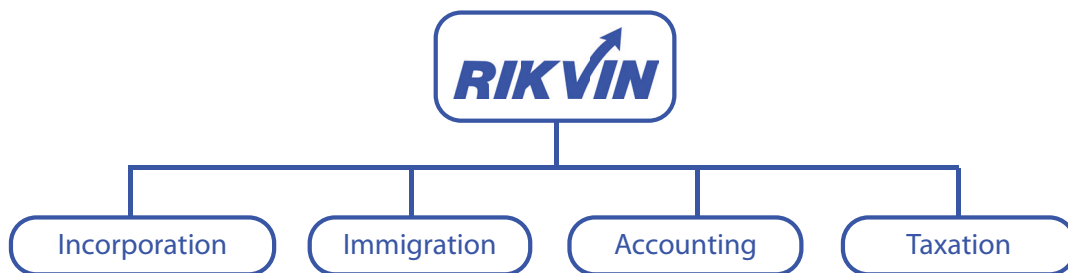
		YEAR OF ASSESSMENT 2010(\$)	YEAR OF ASSESSMENT 2011(\$)	YEAR OF ASSESSMENT 2012(\$) NEW
Earned income reliefs	- Under age 55	1,000	1,000	1,000
	- 55 to age 59	3,000	3,000	3,000
	- Age 60 and above	4,000	4,000	4,000
Spouse relief	To qualify, working spouse must not earn more than \$2,000 in 2010, \$4,000 in 2011/2012	2,000	2,000	2,000
Child relief		4,000	4,000	4,000
Dependent parents relief	- Living with the taxpayer in the same household (each parent)	7,000	7,000	7,000
	- Not living with the taxpayer in the same household (each parent)	4,500	4,500	4,500
Course fee relief		3,500	5,500	5,500
CPF cash top-up relief	- By self or employer to self's account	Up to 7,000	Up to 7,000	Up to 7,000
	- By self to spouse, sibling, parents' and grandparents' account	Up to 7,000	Up to 7,000	Up to 7,000
Foreign maid levy (applicable only to working mothers)	- Without foreign domestic worker concession	Up to 6,360	Up to 6,360	Up to 6,360
	- With foreign domestic worker concession	Up to 4,080	Up to 4,080	Up to 4,080
Grandparent caregiver relief		3,000	3,000	3,000
NSman (self/wife/parent) relief	- Inactive NSman in previous year (non-key appointment holder)	1,500	1,500	1,500
	- Active NSman in previous year (non-key appointment holder)	3,000	3,000	3,000
	- Inactive in NSman in previous year (key appointment holder)	3,500	3,500	3,500
	- Active in NSman in previous year (key appointment holder)	5,000	5,000	5,000
CPF relief	- Age 50 & below	Up to 15,300	Up to 15,300	Up to 16,200
	- Age 51 to 55	Up to 13,770	Up to 13,770	Up to 14,580
	- Age 56 to 60	Up to 9,563	Up to 9,563	Up to 10,125
	- Age 61 to 65	Up to 5,738	Up to 5,738	Up to 6,075
	- Above 65	Up to 3,835	Up to 3,835	Up to 4,050
Supplementary Retirement Scheme (SRS) relief	- Singaporean / Singapore Permanent Resident	Up to 11,475	Up to 11,475	Up to 12,750
	- Foreigner	Up to 26,775	Up to 26,775	Up to 29,750

WHY CHOOSE RIKVIN?

Rikvin Pte. Ltd. is a Singapore-based firm that provides professional incorporation, accounting, tax, and immigration services. Rikvin has incorporated thousands of companies since 1998. Our head office is conveniently located in Raffles Place – the heart of Singapore's business district.

ONE-STOP SERVICE

Company formation in multiple premier jurisdictions
Post-incorporation administrative support
Ongoing regulatory compliance maintenance and accounting
Singapore immigration support



MULTIPLE PREMIER JURISDICTIONS

Rikvin specializes in company incorporation in multiple jurisdictions of Singapore, British Virgin Islands, Cayman Islands, Hong Kong, Mauritius Islands, Malaysia and Seychelles.

SERVICE GUARANTEE

Our filing services are both accurate and timely. Every order is carefully reviewed by Rikvin Senior personnel to identify potential errors before filing. Our warranties cover our services against filing errors caused by Rikvin for the life of your company.

CONTACTABLE

Our phones are answered during business hours by specialists and not by an answering machine. We appreciate the value of your time and understand that a person cannot be replaced by technology. This is especially true when it comes to making important business decisions.

OUTSTANDING VALUE

Our pricing is highly competitive. We offer exceptional value and service in all we do. Our formation packages are comprehensive. We can assure you that you will receive quality and better service.

NO HIDDEN FEES

Our pricing is transparent - there are no hidden fees. Our service fees are presented in full to our customers, right upfront.

POST-INCORPORATION SUPPORT

We don't just stop at the incorporation of your company – we also assist you in all necessary post-incorporation details, such as opening of bank account, application for licenses and permits, bookkeeping, liquidation, and many more.

ONGOING COMPLIANCE MAINTENANCE

Rikvin ensures that you undertake all necessary ongoing regulatory requirements, such as annual returns, ECI and Form C filing. We help keep your company in good standing with its state of incorporation, which means your company has met all Singapore regulatory requirements in a correct and timely manner.

PROFESSIONALLY QUALIFIED

Our staffs are Qualified Members of SAICSA, Associate & Practicing Members of the Institute of Chartered Secretaries and Administrators - S'pore & UK and Members of Institute Chartered Accountants of Singapore (ICPAS).