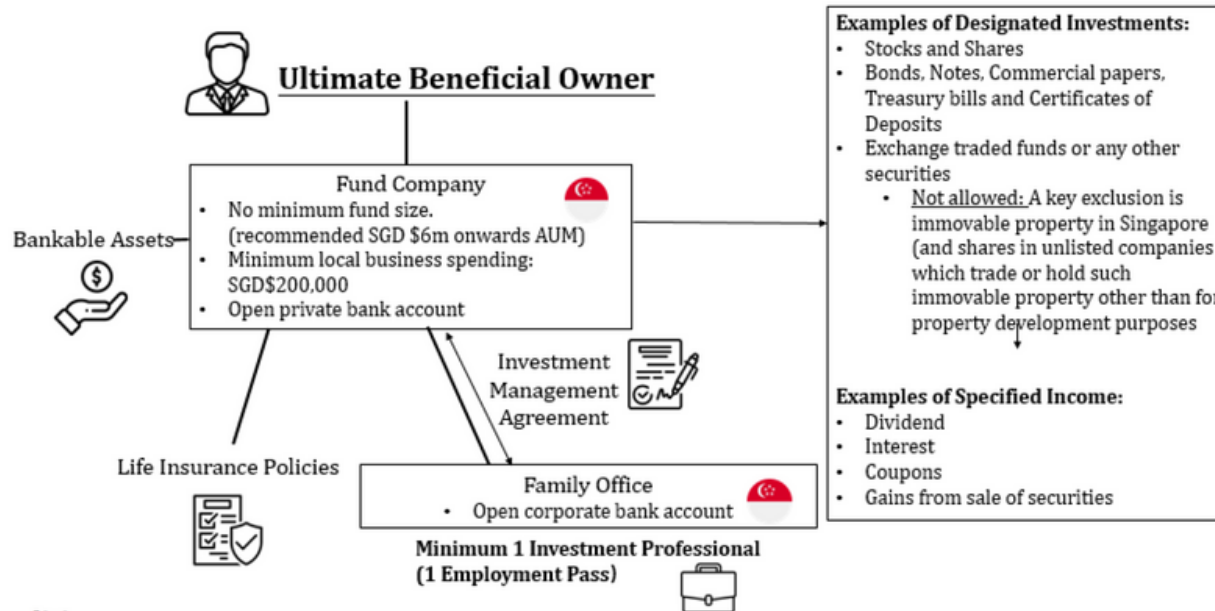


130 (formerly known as 13R) Tax Exemption Scheme Incentive – Single Family Office



Conditions

- Approval required from Monetary Authority of Singapore (MAS).
- Fund is a company incorporated in SG and tax resident in SG.
- Single Family Office as the SG-based fund administrator (holds Capital Markets Services (CMS) licence, or express exemption from CMS licence is obtained).
- No restrictions on Assets-Under-Management (AUM).
- At least SGD \$200,000 local business spending per year.
- No change in investment strategy/objective after being approved by MAS.

130 (formerly known as 13R) Tax Exemption Scheme Incentive – Single Family Office

Application Timeline (10-13 months)

Stage 1: Preliminary Assessment (~4 months)

- Confirmation of Client's Family Office structure
- Set up of desired structure
- Opening of Private Bank account for the Fund Company as well as the Corporate Bank account for the Fund Management Company
- Preparation of information deck for submission to MAS
- Kickstart the EP Application (Obtainable within 3 to 4 months' time in usual circumstances)

Stage 2: Formal Submission (6-9 months)

- Submit 13U application via MASNET
- MAS will assess the application and inform us of the outcome
- Once approval has been received, retrospective tax exemption will be provided for the investments conducted backdating to the day of formal submission.

*Please note that the estimated schedule above only applies if applicant provides all the relevant documents on time.