

Bird & Bird

Setting up a business in Singapore

2025



Why set up a business in Singapore

The Republic of Singapore is an ideal location for doing business. With a record of political stability, low corruption and good governance, Singapore's business environment is highly conducive to foreign investments. Singapore is typically used as the regional headquarters for foreign multinationals and a gateway to doing business in Asia.

Singapore has been ranked the best place in the world to do business in the next five years (The Economist Business Environment Rankings 2024) and the most competitive economy in the world (IMD World Competitiveness Rankings 2024). Singapore is also the third largest recipient of foreign direct investments in the world (UN World Investment Report 2024).

By setting up a presence here, companies also benefit from Singapore's network of free trade agreements with the world's largest economies and double taxation avoidance schemes.

Entity Formation – Choice of legal entity

The Economic Development Board (“**EDB**”) is the Singapore government’s most powerful enterprise arm. EDB provides invaluable support for any incoming multinational wishing to set up its global or regional headquarters in Singapore to gain a foothold into the region. We routinely work with EDB on inbound foreign direct investment and we will be glad to connect corporations to EDB as required for an initial consultation to explore possible incentives and opportunities. If you require assistance, do let us know.

A foreign company can carry on business in Singapore through a Private Limited Company (a subsidiary) or branch office. The registrar of companies and regulator tasked with maintaining the integrity of Singapore’s corporations is the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”).

Alternatively, promotional and liaison activities may also be conducted through a Representative Office for market assessment purposes before making a long-term commitment. This is not a corporate entity and is instead a temporary facility that is valid for 1 to 3 years. Most foreign companies would apply to Enterprise Singapore (“**ESG**”) (the government agency tasked with driving Singapore’s external economy) when seeking to open a Representative Office; unless it is a bank or insurance company which would then have to make an application with the Monetary Authority of Singapore. ACRA is not involved in setting up such offices.

	Private Company	Limited Branch Office	Representative Office
Separate Legal Personality	A private limited company is a separate legal entity, entitled to contract in its own name and on its own behalf.	A branch office has no separate legal personality. It remains part of the foreign company and contracts as a Singapore branch office on behalf of the foreign company. The branch office can only engage in activities authorised under the by-laws of the foreign company.	<p>A Representative Office (“RO”) is intended to be a temporary facility for foreign companies to conduct research and explore the feasibility of business opportunities in Singapore prior to making any long-term commitments. The RO has to be renewed annually and for up to 3 years only.</p> <p>To register for an RO in Singapore, the Company must fulfil the following criteria:</p> <ul style="list-style-type: none">• Sales Turnover of the foreign company must be > US\$250,000.• No. of years of establishment of the foreign company must be >= 3 years.• Proposed No. of staff for RO to be employed in Singapore should be < 5 people.

	Private Company	Limited	Branch Office	Representative Office
				<p>It has no separate legal personality from the foreign company.</p> <p>For long-term business prospects, the foreign company will have to be registered as a corporate legal entity with ACRA to maintain its operations in Singapore.</p>
Liability	Operates under limited liability.		The foreign company is liable for the branch office's debts, losses, and liabilities.	The foreign company is liable for the RO's debts, losses, and liabilities.
Incorporation/Registration	<p>There is no minimum share capital requirement. In practice, a private limited company may be incorporated with 1 share with an issue price of S\$1.00.</p> <p>The name of the private limited company must be reserved before proceeding with the incorporation.</p> <p>The proposed name may be rejected by ACRA if there are already other entities registered in Singapore bearing the same or similar name, or if the name is offensive / confusing.</p> <p>It generally takes about 2 working days to reserve a name for the private limited company and submit incorporation documents.</p> <p>It generally takes us about 1 to 2 weeks to work with you to prepare all required documents for the filing.</p> <p>ACRA's processing time for name approval and the e-filing of registration documents usually takes a further 2 days if all documents are in order.</p>		<p>Branch offices may be registered with or without share capital.</p> <p>The name of the branch office must be reserved by the applicant before proceeding with the application.</p> <p>The proposed name may be rejected by ACRA if there are already other entities registered in Singapore bearing the same or similar name, or if the name is offensive / confusing.</p> <p>Name approval and e-filing of registration documents usually takes 2 days if all documents are in order.</p> <p>The foreign company would generally be unable to make a branch filing directly with ACRA and would need to appoint a professional firm such as Bird & Bird ATMD to assist with the filing.</p> <p>It generally takes us about 1 to 2 weeks to work with you to prepare all required documents for the filing.</p> <p>ACRA's processing time for name approval and e-filing of registration documents usually takes a further 2</p>	<p>Supporting documents relating to the foreign entity (certificate of incorporation and the latest audited accounts) need to be provided to ESG as part of the application. Approval is at ESG's discretion.</p> <p>The name of the RO must correspond to that of the foreign company.</p> <p>The application for an RO can be made online at ESG's website.</p> <p>Once the application form is filed and all supporting documents and information requested by ESG are provided, it will take about 14 working days to process the application.</p>

	Private Company	Limited	Branch Office	Representative Office
			days if all documents are in order.	
Residence in Singapore	<p>At least 1 director on the private limited company's board of directors must be ordinarily resident in Singapore.</p> <p>The company secretary must also be a Singapore resident.</p> <p>There is no minimum requirement for the number of Singapore resident shareholders, and the private limited company can be wholly owned by a foreign company.</p> <p>The private limited company's registered office must also be a Singapore address.</p>		<p>A branch office must have at least 1 authorised representative who is ordinarily resident in Singapore. The authorised representative is answerable for the branch office's compliance under the Singapore Companies Act 1967.</p> <p>A branch office must have a registered office in Singapore to which all communications are addressed.</p>	<p>No legal requirement for any shareholders or directors of the foreign company to be ordinarily resident in Singapore.</p> <p>However, the RO must have at least 1 appointed representative from the foreign company to represent the foreign company. The appointed representative must be an employee of the foreign company and cannot be a service provider or agent.</p>
Meetings	<p>For tax purposes, meetings of the board held in Singapore (physical meetings, conference calls originating from Singapore and written resolutions initiated in Singapore) are useful indicators of private limited company's tax residence in Singapore for tax relief.</p>		No legal requirements for meetings of the branch office to be held in Singapore.	No legal requirements for meetings to be held in Singapore.
Accounting	<p>Generally, private limited companies need to have their accounts audited and filed with ACRA on an annual basis. Typically, a Singapore company is exempt from such audit requirements only if they meet the "Small Company" criteria or if they are dormant.</p>		Financial statements must be filed with ACRA for both the foreign company and the branch office on an annual basis.	No accounts need to be filed for a RO.
Filing	<p>Annual filing and accounting costs are higher than for a branch office but are generally cost effective.</p>		Typically, filing costs are lower than a private limited company but the difference is slight.	Typically, no annual filing costs except on renewal of registration.

	Private Company	Limited	Branch Office	Representative Office
Income tax	<p>Corporate income tax is currently 17% of chargeable income.</p> <p>Private limited companies will be treated as Singapore resident companies if its control and management is exercised in Singapore and may be eligible for tax exemptions and incentives available to local companies.</p>		<p>A branch office is not considered a tax resident in Singapore. Please note that 17% withholding tax is levied on Singapore income derived from technical, service or management fees – the same as the corporate income tax rate. There are alternative withholding tax rates for other income streams. Kindly check with a tax advisor.</p>	<p>RO must not have any income and is therefore not subject to Singapore income tax. An RO set up for the purposes of “promotion and liaison” activities must not engage in trading or business activities, enter into business contracts, issue invoices or receive letters of credit or enter into contracts on behalf of the company. If it does, the RO risks becoming a permanent establishment of the foreign company in Singapore, rendering the foreign company chargeable to income tax on income attributed to operations in Singapore.</p>
Trading	<p>Trading losses can be carried forward and back across accounting periods under certain circumstances, having first been utilised to off-set profits in the same accounting period.</p>		<p>Trading losses of the branch office can be carried forward and back across accounting periods under certain circumstances, having first been utilised to off-set profits in the same accounting period.</p>	<p>No trading may be carried out by the RO.</p>

Bird & Bird & Corporate & Legal Services

We are a licensed corporate service provider which delivers efficient and effective solutions for our clients seeking to do business in Singapore. We provide seamless legal support to our clients in relation to: Entity formation

- Company secretarial
- Registered office
- Regulatory advice
- Governance and Compliance
- Transactional support
- Contract management
- Commercial agreements
- Manpower resources
- Leasing

Government Incentives

Global Investor Programme (“GIP”)

The GIP is administered by Contact Singapore, a division of the EDB that advises entrepreneurs and business owners who are interested in relocating to and investing in Singapore.

This incentive applies to investors who are keen on starting a business or investing in Singapore. As part of the programme, the investor may also apply for Singapore Permanent Residence (**PR**).

To qualify, the following criteria must be met:

Criteria		Investment Options
Established Business Owner	(i) You must possess at least 3 years of entrepreneurial and business track record; (ii) You should currently be running a company with an annual turnover of at least S\$200 million in the year immediately preceding your application, and at least S\$200 million per annum on average for the three years immediately preceding your application; (iii) If your company is privately held, you should have at least a 30% shareholding in the company; AND (iv) Your company must be engaged in one or more of the specified industries (e.g. Alternative Energy, Family Office & Financial Services, Healthcare).	Option A or B or C
Next Generation Business Owner	(i) Your immediate family should have at least a 30% shareholding or be the largest shareholder in the company you use to qualify; (ii) The company's annual turnover must be at least S\$500 million in the year immediately preceding your	Option A or B or C

Criteria		Investment Options
	<p>application, and at least S\$500 million per annum on average for the three years immediately preceding your application;</p> <p>(iii) You must be part of the management team of the company (e.g. C-suite/Board of Directors); AND</p> <p>(iv) Your company must be engaged in one or more of the specified industries (e.g. Alternative Energy, Family Office & Financial Services, Healthcare).</p>	
Founders of Fast Growth Companies	<p>(i) You must be a founder and one of the largest individual shareholders of a non-publicly listed company with a valuation of at least S\$500 million;</p> <p>(ii) Your company must be invested into by reputable Venture Capital/Private Equity firms; AND</p> <p>(iii) Your company must be engaged in one or more of the specified industries (e.g. Alternative Energy, Family Office & Financial Services, Healthcare).</p>	Option A or B or C
Family Office Principal	<p>(i) You must possess at least 5 years of entrepreneurial, investment or management track record; AND</p> <p>(ii) You must have net investible assets of at least S\$200 million.</p>	Option C only

Investment Options	
Option A	<p>Demonstrate a minimum investment of S\$10 million in a new business entity or in the expansion of an existing business operation in Singapore.</p> <ul style="list-style-type: none"> A detailed 5-year business or investment plan with projected employment, expenditure and financial projections must be submitted. The business plan will be assessed based on its feasibility, your role in growing the Option A company, the business activities and the creation of local jobs. You should have at least a 30% shareholding in the company and must be part of the management team of the company.
Option B	<p>Invest S\$25 million in a GIP-select fund that invests in Singapore-based companies.</p> <ul style="list-style-type: none"> Applicants may be requested to share any other business plans for Singapore apart from the investment in a GIP-select fund.
Option C	<p>Establish a Singapore-based Single Family Office with Assets Under Management (AUM) of at least S\$200 million, where minimally S\$50 million must be transferred into Singapore and deployed in EDB specified investments listed below.</p> <ul style="list-style-type: none"> A detailed 5-year business plan with projected employment and annual financial projections must be submitted. The business plan will be assessed based on your role in your Single Family Office, the functions of your family office, your proposed investment sectors, asset types, geographical focus and philanthropy interest. Offshore assets can be qualified as part of the AUM requirement, provided at least S\$50 million of investible assets have been transferred into and held in Singapore upon Approval-in-Principle of your PR. At least S\$50 million must be deployed in EDB specified

Investment Options

investments no later than 12 months from the final approval of your PR, and thereafter maintained throughout the validity of the Re-Entry Permit.

Global Trader Programme (“GTP”)

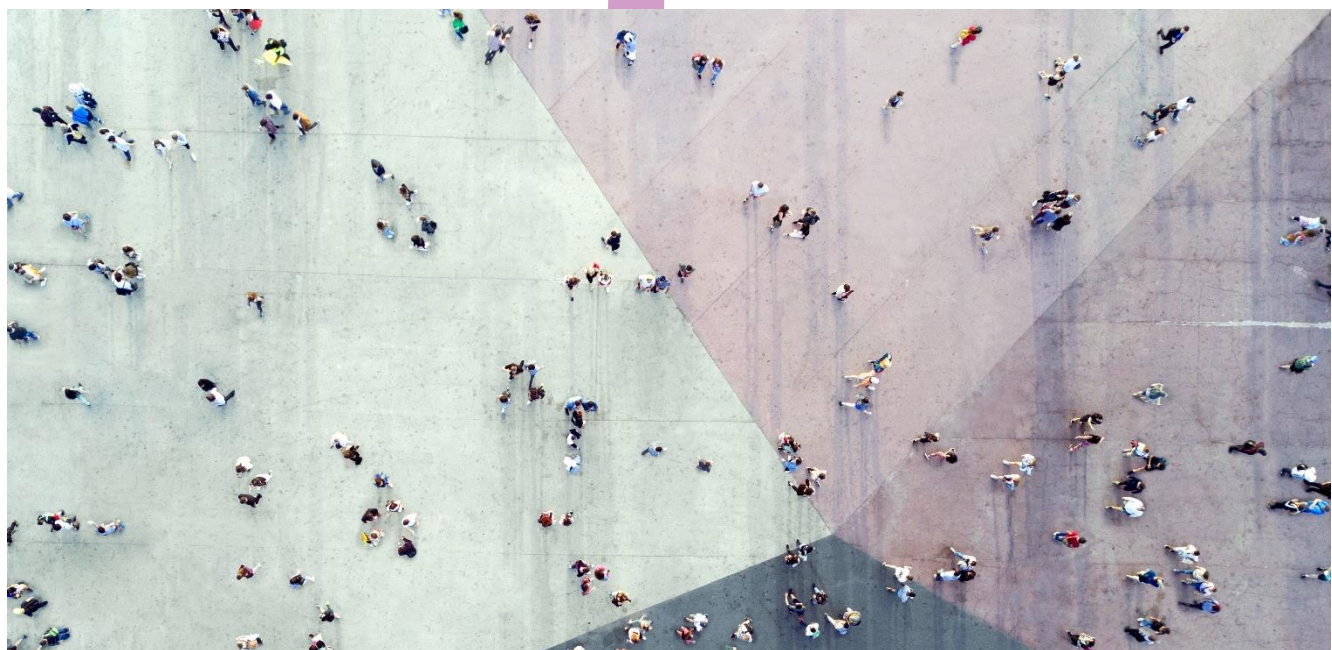
Under the GTP, approved companies enjoy a concessionary corporate tax rate (5%, 10% or 15%) for a renewable five-year period on qualifying trading income that includes any income from physical trading, brokering of physical trades, derivative trading income, or income from structured commodity financing activities etc.

Companies eligible for this benefit should have an existing international trading and distribution network, and a good track record. They should also conduct significant trading activities in Singapore, employ skilled professionals and make significant use of Singapore’s banking and financial services, logistics, arbitration, and other supporting services.

International Headquarters (IHQ) Award

The International Headquarters Award (IHQ) encourages companies to set up or expand their global or regional headquarters activities of managing, coordinating and controlling business activities for a group of companies, in Singapore.

Eligible companies may qualify for tax at a concessionary rate of 5%, 10% or 15% on qualifying income for a period of 5 years.



Concessionary Tax Rate	Criteria
5%	<ul style="list-style-type: none"> • Carry out at least one of the headquarters (HQ) activities in Singapore • Employ at least 18 additional Skilled Employees, all of whom shall be based in Singapore by Year 3 • Incur additional annual Total Business Expenditure (TBE) of at least S\$8.0 million by Year 3 • Employ at least 30 additional Skilled Employees, all of whom shall be based in Singapore by Year 5 • Incur additional annual TBE of at least S\$13 million by Year 5
10%	<ul style="list-style-type: none"> • Carry out at least one of the headquarters (HQ) activities in Singapore • Employ at least 15 additional Skilled Employees, all of whom shall be based in Singapore by Year 3 • Incur additional annual Total Business Expenditure (TBE) of at least S\$5.5 million by Year 3 • Employ at least 25 additional Skilled Employees, all of whom shall be based in Singapore by Year 5 • Incur additional annual TBE of at least S\$9 million by Year 5
15%	<ul style="list-style-type: none"> • Carry out at least one of the headquarters (HQ) activities in Singapore • Employ at least 8 additional Skilled Employees, all of whom shall be based in Singapore by Year 3 • Incur additional annual Total Business Expenditure (TBE) of at least S\$3 million by Year 3 • Employ at least 13 additional Skilled Employees, all of whom shall be based in Singapore by Year 5 • Incur additional annual TBE of at least S\$5 million by Year 5

Employment

The relationship between the employer and employee is largely regulated under the Employment Act 1968 (“**EA**”) as well as several other regulations. Parties are also free to contract on the relationship between the employer and employee, subject to certain statutory requirements found mainly in the EA, related regulations and common law principles.

The EA applies to every employee (regardless of nationality) under a contract of service with an employer (“**EA Employees**”) other than seamen, domestic workers, civil servants or any other person who may be declared by the Ministry of Manpower to not be employees for the purposes of the EA from time to time (“**Non-EA Employees**”).

Part IV of the EA prescribes statutory minimum requirements regarding rest days, hours of work and other conditions of service. Part IV does not cover managers or executives and applies only to more vulnerable employees, namely:

- Workmen (generally persons employed for manual labour) with a basic monthly salary of not more than S\$4,500; and
- EA Employees who are not workmen or a person employed in a managerial or an executive position but earn a basic monthly salary of up to S\$2,600.

Apart from the EA, there are other employment-related statutes which require employers to take reasonably practicable measures to ensure workplace health and safety and which grant employees the right to compensation for injuries incurred in the course of employment.

CPF

There are no compulsory contributions to any pension scheme or social security insurance scheme in Singapore. However, contributions must be made to each Singapore citizen’s or permanent resident’s compulsory national social security savings account: the Central Provident Fund. For current rates of contribution please see: <https://www.cpf.gov.sg/employer/employer-obligations/how-much-cpf-contributions-to-pay>.

Termination

Termination of employment in Singapore is usually effected by giving written notice, or salary in lieu of

notice. The notice period to be given will be as agreed upon in the employee’s contract. In the absence of any agreement, the EA provides certain default notice periods, that vary depending on the employee’s length of service.

If an employee is guilty of misconduct, the employer is entitled to summarily dismiss the employee without notice. However, an EA Employee who feels that they have been unjustly dismissed is entitled to register their claims at the Tripartite Alliance for Dispute Management (“**TADM**”) for mediation. Mediation at TADM is compulsory and only unresolved disputes may be referred to the Employment Claims Tribunals (“**ECT**”) to resolve salary-related disputes and wrongful dismissal disputes.

Retirement

The retirement age in Singapore is currently 63 but employers are required under the Retirement and Re-employment Act 1993 to offer re-employment to eligible employees who turn 63, up to the age of 68. The retirement and re-employment ages is further targeted to be raised to 65 and 70 respectively by 2030.

Maternity and Paternity Benefits

Maternity protection and benefits are statutorily provided for eligible female employees (i.e., employees who are either parents of children who are Singapore citizens (inclusive of children who become Singapore citizens within 12 months from the date of birth) or employees who are not parents of Singapore citizens but who are EA Employees and meet certain eligibility criteria) and range from 12 to 16 weeks maternity leave. Eligible male employees are also entitled to 2 weeks of paid paternity leave to be taken within the first 16 weeks of the birth of the child by default if no mutual agreement with the company is made.

Eligible working fathers with Singapore citizen children born on or after 1 April 2025 will be entitled to 4 weeks of paid paternity leave. With effect from 1 April 2025, parents will also be entitled to an additional 6 weeks of shared parental leave.

Dismissal of an employee who is on maternity leave is prohibited and constitutes a criminal offence. In the case of a pregnant employee who is not already on maternity leave, if a notice of

termination is given without sufficient cause or on ground of redundancy at any time of her pregnancy, the employee is entitled to her full maternity leave benefits.

Work Passes

Foreigners will have to apply for work passes and permits in order to live and work in Singapore. There are two categories of passes, one for professionals and the other for skilled/semi-skilled workers. Here is a summary of the five types of passes available for professionals, managers and executives:

Employment Pass – for skilled talent

The Employment Pass (“EP”) is a work permit for foreign professionals, managers and executives (“PMET”) who earn a fixed monthly salary comparable to the top one-third of local PMET salaries.

- The EP qualifying salary for all sectors except financial services is at least S\$5,600 and increases progressively with age from age 23, up to S\$10,700 for those aged 45 and above.
- The EP qualifying salary for the financial services sector is at least S\$6,200 and increases progressively with age from age 23, up to S\$11,800 for those aged 45 and above.

In addition to earning the qualifying salary, a candidate’s EP application will need to pass a points-based assessment framework, which will assess the candidate’s educational qualification, as well as the employer’s existing hires.

An employer is first required to advertise for the job position on the MyCareersFuture.gov portal for a period of 14 days (unless an exception applies), before they can apply for an EP for that position.

Personalised Employment Pass – for top management and highly skilled individuals

The Personalised Employment Pass (“PEP”) is granted to individuals in the high-earning category (drawing at least S\$22,500 per month). The PEP offers greater flexibility than an EP. The PEP is generally granted to individuals who are already EP holders (meeting the income benchmark) or highly

specialised overseas based professionals looking to move to Singapore.

EntrePass – for entrepreneurs, high-calibre innovators or experienced investors

The EntrePass is a work pass granted to foreign entrepreneurs who wish to start and operate a new business in Singapore. Applications can be made together with a submission of proposed business ideas, objectives, and hiring prospects.

Overseas Networks & Expertise Pass – for top talent across various sectors

The Overseas Networks & Expertise Pass (“ONEP”) is a personalised pass for top talent in business, arts and culture, sports, science and technology, and academia and research. The ONEP is a 5-year pass that provides employment flexibility as it allows holders to concurrently start, operate and work for multiple companies in Singapore at any one time. Applicants must earn a fixed monthly salary of at least S\$30,000 within the last 1 year or will earn a fixed monthly salary of at least S\$30,000 under their future employer based in Singapore.

Tech.Pass – for tech pathfinders

The Tech.Pass is available to support the entry of up to 500 proven founders, leaders and experts from top tech companies into Singapore. The Tech.Pass is an individualised pass, which allows holders to take on multiple roles concurrently in Singapore such as, amongst others, starting and operating one or more tech companies, or being an employee in one or more Singapore-based companies at any time.

To qualify, individuals must have a last drawn fixed monthly salary of at least S\$22,500 and have at least 5 cumulative years of experience in leading roles in sizeable tech companies or in developing tech products with mass adoption.

Data Protection/Privacy

The Personal Data Protection Act 2012 (“PDPA”) governs the collection, use and disclosure of personal data as well as the standard of care required of entities handling personal data. Individuals have a right to protect their personal

data and have rights to access and correct such information. Similarly, organisations are empowered to deal with personal data for legitimate and reasonable purposes.

The PDPA will in general require organisations to obtain the consent of individuals for the collection, use and disclosure of their personal data, unless certain exceptions apply. There will also be requirements for notification, accuracy, protection, access to and correction of, retention and transfer of personal data, unless certain exceptions apply.

The main regulator is the Personal Data Protection Commission (“**PDPC**”), which has the power to make orders as well as impose financial penalties of up to (i) (if an organisation’s annual turnover in Singapore exceeds S\$10 million) 10% of the organisation’s annual turnover in Singapore, or (ii) (in any other case) S\$1 million, for contravening certain provisions under the PDPA. Individuals may make complaints to the PDPC or seek legal recourse through many platforms including actions in defamation, nuisance, negligence, and breach of confidence. Specific provisions in the Statistics Act 1973, Telecommunications Act 1999, and Banking Act 1970 that govern the processing of personal information can apply to certain industries and transactions.

Real Estate

Most companies setting up in Singapore will either lease commercial space which they can fit out for their office use or lease ready-to-use serviced offices including administrative and IT support services.

Leases for commercial space are usually fixed lease terms of 2 to 3 years with a typical renewal option of 1 to 3 years. An extension of 4 to 6 years is also possible for firms who envision long-term business plans and do not wish to relocate. Leased premises will be fitted out and repaired at the tenant’s cost, and the tenant will be responsible for reinstating the premises at the end of the lease.

The tenant will also have to furnish a security deposit of 2 to 3 months’ rent in cash or via bankers’ guarantee as security for the performance of the lease terms.

Leases for serviced offices are usually for flexible lease terms and can accommodate different budgets, sizes or needs. No capital outlay is

required save for a security and renovation deposit that will be refundable without interest.

Intellectual Property

Singapore’s IP regime has consistently been ranked amongst the best in the world by the World Economic Forum and the International Institute for Management Development. Singapore has also been consistently ranked as amongst the world’s most innovative economies. In 2024, Singapore was ranked as the No.1 innovation economy in South East Asia, East Asia and Oceania by the Global Innovation Index released by the World Intellectual Property Organization (“**WIPO**”).

Singapore continues to position itself as a regional and global IP hub with a masterplan framework guiding Singapore’s development on various fronts:

IP legislation and protection framework

Singapore’s IP protection regime includes a combination of common law and statute, covering the full spectrum of IP rights including trademarks, copyright, patents, industrial designs, layout of integrated circuits, plant varieties, geographical indications (“**GI**”), confidential information, trade secrets, and passing off. Singapore’s IP legislative framework is robust and aligned with the international stage. Singapore has long-since been a signatory to major IP conventions such as the Berne Convention (copyright protection), the Paris Convention, the Madrid Protocol (trade mark protection), the Patent Cooperation Treaty (patent protection), the Hague Convention (design protection), WIPO Convention, and the TRIPS Agreement, amongst others, all of which serve to enhance and facilitate protection of IP locally and internationally. Singapore also readily accords and implements IP protection pursuant to the many free trade agreements with various countries. For example, pursuant to the EU-Singapore free trade agreement in 2019, Singapore enhanced its protection of geographical indications by establishing a registration system for GIs.

Quality filings and examination

Singapore has quality IP service providers and efficient infrastructure which allows Singapore to be a gateway to secure IP protection not merely in Singapore but in key markets regionally and internationally. Singapore also has robust

examination processes for trademarks, patents and designs, which all serve to enhance the value and recognition of the rights which are granted.

Enforcement and dispute resolution

Singapore is a venue of choice for IP dispute resolution given its stable political, economic and social environment, coupled with an efficient, transparent and cost-effective judicial system, as well as well-supported alternative dispute resolution methods. We see quality IP decisions emanating from the courts through, among other initiatives, the establishment of specialised IP courts and designation of IP judges to hear complex IP matters. Singapore has also established a collaboration framework with WIPO's Arbitration and Mediation Centre in Singapore to enhance Singapore's IP arbitration capabilities.

Commercialisation

Singapore has positioned itself as a centre of excellence for IP commercialisation and innovation. An initiative in 2019 saw a partnership between the Intellectual Property Office of Singapore and insurance firm Lloyd's Asia to introduce IP insurance products and underwriting expertise. This is aimed at helping enterprises attract capital, manage business risk, and strengthen negotiating positions when they use IP in the course of their business.

Tax incentives and grant schemes

Singapore also positions itself as a tax-efficient country with incentives for innovation and investment in IP. There are various incentive schemes administered by the Inland Revenue Authority of Singapore, as well as ESG. Recently, as part of Budget 2023, the launch of the Enterprise Innovation Scheme was announced. Under this scheme, IP registration, acquisition, licensing, training and R&D collaborations would attract enhanced tax reductions. Building on Singapore's already vibrant IP ecosystem, these schemes serve to further embed a culture of innovation in Singapore, by incentivising businesses and MNCs to hold and/or develop their IP assets in Singapore based companies.

Contact us

If you would like further information on setting up business in Singapore, please e-mail our Set up Desk at sgpcorpsec@twobirds.com and we will contact you as soon as possible.

This summary gives general information only as of January 2025 and is not intended to give a comprehensive analysis. It should not be used as a substitute for legal or other professional advice, which should be obtained in specific circumstances.



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What clients say



The team is very knowledgeable and responsive. They always have the expertise required.

Chambers Asia-Pacific, 2025



They're obviously skilled technically but also just really super-commercial in their approach and very result-oriented.

Chambers Global, 2024



The team is responsive, supportive and strives to meet the deadline set.

Chambers Asia-Pacific, 2025



They were great at following up and good at being there when it was actually needed. They were commercial, had attention to detail and had a good distribution of work between senior and junior tiers.

Chambers Global Guide, 2025



Thank you

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