

# Evolve Era Reports

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This guide is provided as an **introductory fragment**.

The **full version** can be purchased at the following link:

<https://buy.stripe.com/5kQ00jcGu8zhdKq1SMcfK09>

Version: July 2025. All information is current as of 2026. Next updates are expected in Q3 2026, following the financial year closings.

## South East Asia Markets Expansion Singapore

Investments, Business Benefits, Company  
Management, Taxation, Visas & Permits

# Introduction

## 01. Overview

- **About the Report**

This report provides key insights on investment opportunities, business growth potential, incorporation requirements, market entry strategies, and regulatory considerations. It is a comprehensive guide to navigating expansion in Singapore, offering metrics for informed decision-making.

- **Southeast Asia's Markets**

Southeast Asia's rapid economic growth and business-friendly environment make it a prime destination for expansion. Singapore and Thailand stand out for their strong infrastructure, strategic location, and government incentives.

- **Expanding in Singapore**

Singapore is a **dynamic hub for entering Southeast Asian markets**. It offers a solid foundation for establishing holding structures and regional operations, particularly in the **tech, AI, and finance sectors**.

Compared to Europe or the U.S., Singapore has **simpler KYC and incorporation** requirements. Foreigners can fully own companies and serve on the board without special licenses, while local directorship can be arranged through **nominal services (allowing you to manage the business remotely)**.

The **tax system is business-friendly, with incentives and allowances** for new companies that help reduce operational costs. Feasible compliance and reporting processes save time and resources.

While local venture capital is still growing, **various government incentive** programs support businesses, making it easier to operate on your capital.

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# Following Global Investment Trends

## 02. Overall Southeast Asia Investments Trends 2023-2024

- **In 2024, Southeast Asia experienced notable investment trends, particularly in Singapore and Thailand:**
  - **Economic Growth:** Southeast Asian economies showed resilience in Q4 2024, with almost all economies achieving 5% growth or above in the quarter, particularly Vietnam and Thailand. Investments remained robust despite regional currency weakness due to high U.S. interest rates. In response, Southeast Asian central banks eased rates, with further cuts expected to help stimulate growth.
  - **Foreign Direct Investment (FDI):** Significant increase in FDI, with annual inflows nearly doubling since 2016. By 2023, the share of global FDI rose to 17%, driven by regional integration, improved policies, and growing investment in sectors like renewable energy and manufacturing. The region's strong FDI performance is expected to continue.
  - **Digital Financial Services Exits:** Digital financial services remain strong, attracting 35%-50% of capital since 2021, driven by updates to payment infrastructure and new bank charters for tech companies.
  - **Healthcare Investments Growing:** Healthcare investments are rising, especially in Singapore, Indonesia, and Vietnam.
  - **Regional Returns:** Southeast Asian markets generated 0.2x to 0.35x returns on capital invested in tech companies from 2013 to 2022.
  - **Early-Stage Investment:** Southeast Asian investors continued steady early-stage investments (pre-A to Series C), maintaining the same pace as the past three years.

# Singapore Investment Environment

## 04. Why Invest in Singapore?

- Singapore offers a **strategic environment for business investments**, supported by a robust governance structure that fosters innovation and entrepreneurship.
- The **decentralised government system provides targeted benefits** across various sectors and offers various support programs.
- Singapore offers a **business-friendly regulatory framework with tax incentives** for foreign investors.
- As a **hub for innovation, it leads in sectors like AI, blockchain**, and advanced manufacturing, and it is supported by government funding.
- Its **venture capital ecosystem attracted 78% of the total capital raised in 2023**.
- Different strategic initiatives observed herein focus on emerging technologies, while **competitive tax rates and tax deduction incentives for R&D** and intellectual property make it an ideal destination for tech companies.

# Singapore Government Incentives & Grants

## 06. R&D, Tech Programmes

- **The Research and Development (R&D) Expenditure Tax Deductions:**

- **100% deduction** for R&D expenditure in Singapore.
- An additional **300% deduction on the first S\$ 400,000 (~\$ 300K)** qualifying R&D expenditure.
- An additional **150% deduction** on any balance **exceeding S\$ 400,000 (~\$ 300K)**.
- **Qualifying Activities:** Includes in-house R&D, outsourced R&D, and R&D in cost-sharing agreements (CSA).
- **Eligibility:** Available for businesses with qualifying R&D projects, either conducted in Singapore or internationally.



- **Intellectual Property (IP) Related Expenditures Tax Deductions:**

- **400% tax deduction** on the **first S\$ 400,000 (~\$ 300K) in IP registration costs**.
- **100% tax deduction** for **costs beyond** this cap.
- **IP Acquisition & Licensing:**
  - **400% writing-down allowance on the first S\$ 400,000 (~\$ 300K)** of qualifying acquisition costs and licensing expenditure.
  - **100% deduction** for **costs beyond** this cap.



## 07. Business Growth Programmes

- **Enterprise Development Grant (EDG) supports business growth, innovation, and overseas expansion projects:**
  - **Covers up to 50% of eligible costs** (up to 70% for sustainability-related projects until 31 March 2026) of third-party consultancy fees, software and equipment, and internal manpower.
  - **Project categories:**
    - **Core Capabilities:** Business strategy, financial management, human capital development, service excellence, strategic brand and marketing development.
    - **Innovation & Productivity:** Adopting tech and improving efficiency, Automation, Process Redesign, and Product Development.
    - **Market Access:** Expanding overseas, Pilot Project and Test Bedding, Standards Adoption.
  - **Note:** According to Singapore's **Budget 2024**, the Enterprise Development Fund was projected to utilise **S\$ 698.29 million (~\$ 530.7M)** to support Singapore-based enterprises through various programs, including the EDG.



- **Market Readiness Assistance (MRA) Grant:**
  - Support for business development, promotion and set-up costs for new overseas market expansion.
  - **Up to 50% of eligible costs for local SMEs.**
  - **Cap: at S\$ 100,000 (~\$ 76K) per company** per new market and covers activities under three pillars:
    - Overseas market promotion (capped at S\$ 20,000 (~\$ 15K)).
    - Overseas business development (capped at S\$50,000 (~\$ 38K)).
    - Overseas market set-up (capped at S\$30,000 (~\$23K)).





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## 13. Singapore FinTech Ecosystem

- **Key-Facts:**

- 50+ innovation labs.
- 1,300+ FinTech firms.
- US\$4.1B FinTech investment in 2022.

- **Sectors:**

- Banking, Insurance, Capital Markets, Payments, Green FinTech.

- **Areas:**

- Asset Management, Enterprise Financing, Wealth Management, Foreign Exchange, Fixed Income, Sustainable Finance, Risk Financing.

- **Technologies:**

- AI, APIs, Blockchain/DLT, Cloud, Cybersecurity, Digital ID & e-KYC, IP Protection, RegTech, Quantum Tech.

- **Collaborations:**

- FinTech Cooperation Agreements, Global Financial Innovation Network (GFIN), Monetary Authority of Singapore—United Nations Capital Development Fund (MAS-UNCDF) Partnerships for Financial Inclusion, and International Technology Advisory Panel (ITAP).

# Singapore Incorporation and Company Management

## 15. Shares & Shared Capital

- **Shared Capital:**
  - A *minimum paid-up capital of just S\$1 (~\$ 0.76).*
  - Some *industry-specific companies* may be subject to paid-up capital requirements of S\$50,000 – S\$300,000 (~\$ 38-230K) (travel agencies, public accounting firms, insurance companies and intermediary firms).
- **Par Value Regime:**
  - *No par value regime*, meaning that shares no longer have a fixed nominal value.
  - *Shares may be issued at any price* without restrictions on share premiums.
- **Members' Legal Status:**
  - A *separate legal entity* from its members and directors.
  - Members have *limited liability*.
  - Can sue or be sued in the Company's name.
  - Can own property in the company's name.



## 19. Singapore Annual & Periodic Compliance

- **Singapore is known for its efficient and business-friendly regulatory environment. Most compliance obligations are streamlined into annual filings, with minimal monthly or quarterly submissions required unless the company operates in a regulated sector.**
  - **General Corporate Compliance.** All companies in Singapore are required to complete the following annual filings:
    - **Annual General Meeting (AGM):** Must be held within six months after the end of the financial year (FYE).
    - **Annual Return and Financial Statements (AFS):** These must be submitted to ACRA within seven months of the FYE.
    - **Estimated Chargeable Income (ECI):** Must be filed with IRAS within three months of the FYE.
    - **Corporate Tax Filing:** Paper filings must be completed by 30 November or by 15 December for electronic submissions.
  - **Industry-Specific Annual Compliance.** Specific industries are subject to additional annual or periodic compliance obligations as defined by their respective regulatory authorities:
    - **Travel Agencies:** Business profile update and AFS to Singapore Tourism Board (STB)
    - **Employment Agencies:** Business particulars and financials to the Ministry of Manpower (MOM)
    - **Financial Institutions:** Regulatory returns, AFS, and risk reports to the Monetary Authority of Singapore (MAS).
    - **Healthcare Institutions:** AFS and annual returns to the Ministry of Health (MOH).
    - **Telecom / Media:** Financial and operational data to the Infocomm Media Development Authority (IMDA).
    - **Energy Sector:** Regulatory filings and AFS to the Energy Market Authority (EMA).

## 26. Evolvvy Era Contacts

Feel free to contact us with any questions or to explore how our expertise can support your business goals.

- **Contacts:**

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