

ASSESSMENT CRITERIA FOR GIP APPLICATION

- (a) You must possess at least 3 years of entrepreneurial and business track record and must produce audited financial statements of your company for the last 3 years.

The financial statements must be audited by an accredited audit firm. For example:

- For companies incorporated in Singapore, the audit firm must be a Public Accounting Corporation (PAC) or an Accounting LLP registered under ACRA;
- For companies incorporated in the United States of America, the audit firm must be on the list of Registered Public Accounting Firms released by the Public Company Accounting Oversight Board:
http://pcaobus.org/registration/firms/documents/registered_firms.pdf
- For companies incorporated in the People's Republic of China, the audit firm must be one of the Top 50 audit firms ranked by China's Institute of Certified Public Accountant (CICPA):
<http://www.cicpa.org.cn/news/201701/W020170112517101877709.pdf>

- (b) Your company must only be engaged in one or more of the industries listed in Annex A.

- (c) Your company's turnover must be at least S\$50 million in the year immediately preceding your application, and at least S\$50 million per annum on average for the three years immediately preceding your application.

You should submit the financial statements of your company with the highest turnover. You may also consolidate your businesses, all of which must only be engaged in one or more of the industries listed in Annex A, to meet the minimum turnover criteria.

- (d) If your company is privately-held, you should have at least 30% shareholding in the company. Your role in the company, as well as the growth and profitability of your company would be taken into consideration.

ADDITIONAL ASSESSMENT CRITERIA FOR OPTION A APPLICANTS

You must submit a detailed 5-year business or investment plan with projected employment and annual financial projections as outlined in Form B.

You are required to fulfill the third year milestones outlined in your business plan and fulfil your business plan within 5 years of Singapore Permanent Residence Final Approval.

If the business plan involves the investment into an existing Singapore-based company, the additional third year milestones that the company would be required to achieve are:

- (a) the hiring of at least 5 additional employees and
- (b) an additional annual total business expenditure of at least S\$1 million¹.

Your company must be engaged in any of the industries listed below:

- | | |
|--|---|
| (a) Aerospace Engineering | (n) Medical Technology |
| (b) Alternative Energy/
Clean Technology | (o) Nanotechnology |
| (c) Automotive | (p) Natural Resources (e.g. metals,
mining, agri-commodities) |
| (d) Chemicals | (q) Safety & Security |
| (e) Consumer Business (e.g. flavours
and fragrances, food ingredients,
nutrition, home and personal
care) | (r) Space |
| (f) Electronics | (s) Shipping |
| (g) Energy | (t) Pharmaceuticals & Biotechnology |
| (h) Engineering Services | (u) Precision Engineering |
| (i) Healthcare | (v) Professional Services e.g.
consulting, design |
| (j) Infocomm Products & Services | (w) Arts Businesses <ul style="list-style-type: none">- Visual arts businesses, e.g.
auction houses, art
logistics/storage- Performing arts businesses |
| (k) Logistics & Supply Chain
Management | (x) Sports Businesses |
| (l) Marine & Offshore Engineering | (y) Family Office ² & Financial Services |
| (m) Media & Entertainment | |

¹ To illustrate, if the company's annual total business expenditure as at the date of investment is S\$X million, the company would be required to achieve as its third year milestone an annual total business expenditure of at least S\$(X + 1) million.

² For investors interested in investing in a family office in Singapore, please send your enquiry to: <https://www.edb.gov.sg/content/edb/en/contact-edb/enquiries-and-feedback.html>