

Corporate Commercial

Changes to Global Investor Programme to Generate More Jobs, Increase Support for Local Start-ups and Financial Sector

On 2 March 2023, the Singapore Economic Development Board ("**EDB**") announced changes to all three investment options under the Global Investor Programme ("**GIP**"), which have taken effect from 15 March 2023. Aimed at attracting individuals capable of making more economic impact for Singapore and have an affinity to be more rooted in Singapore, the changes will create more good jobs for Singaporeans, as well as direct more support to the local start-up ecosystem and the broader financial sector.

These changes are set out below.

Investment Option		Current Requirements	New Requirements
Option A	Investment conditions	Invest S\$2.5 million in a new business entity or existing business operation	Invest at least S\$10 million in a new business entity or in the expansion of an existing business operation
	Re-entry Permit (" REP ") Renewal Conditions	Hire at least 10 incremental employees, of which at least five must be Singaporean Citizens (" SCs ") Incur total business expenditure (" TBE ") of S\$2 million by year five of permanent residence (" PR ") status (" Year 5 ")	Hire at least 30 employees, of which half must be SCs. Of these, at least 10 must be incremental hires.
Option B	Investment Conditions	Invest S\$2.5 million in a GIP fund that invests at least 50% in Singapore-based companies	Invest S\$25 million in a GIP-select fund that also invests in Singapore-based companies
	REP Renewal Conditions	Hire at least 10 incremental employees, of which at least five must be SCs Incur TBE of S\$2 million by Year 5	Maintain the S\$25 million investment in the GIP-select fund
Option C	Investment Conditions	Invest S\$2.5 million in a new or existing Singapore-based Single-Family Office (" SFO ") with Assets-Under-Management (" AUM ") of at least S\$200 million, of which at least S\$50 million must be held in Singapore	Establish a Singapore-based SFO with AUM of at least S\$200 million, of which at least S\$50 million has been transferred into Singapore AND This S\$50 million must be deployed in any of these four investment categories: (a) Equities, real estate investment trusts (REITs) or business trusts listed on Singapore-approved exchanges; (b) Qualifying debt securities listed on MAS' enquiry system;

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			(c) Funds distributed by Singapore-licensed/registered managers or financial institutions; or (d) Private equity investments in non-listed Singapore-based operating companies.
	REP Renewal Conditions	Hire at least 10 incremental employees, of which at least five must be SCs and three must be professionals Incur TBE of S\$2 million by Year 5	Maintain at least S\$50 million AUM across the four investment categories throughout the 5-year PR status Hire at least five incremental Family Office professionals, of which at least three must be SCs, by Year 5. The five professionals in the family office must hold advisory roles or board appointments in functions related to legal, tax, investment or philanthropy.

Click on the following links for more information (available on the EDB website at www.edb.gov.sg):

- [EDB Media Release titled "Changes to Global Investor Programme will Generate More Spin-offs for the Singapore Economy"](#)
- [Latest GIP Factsheet](#)

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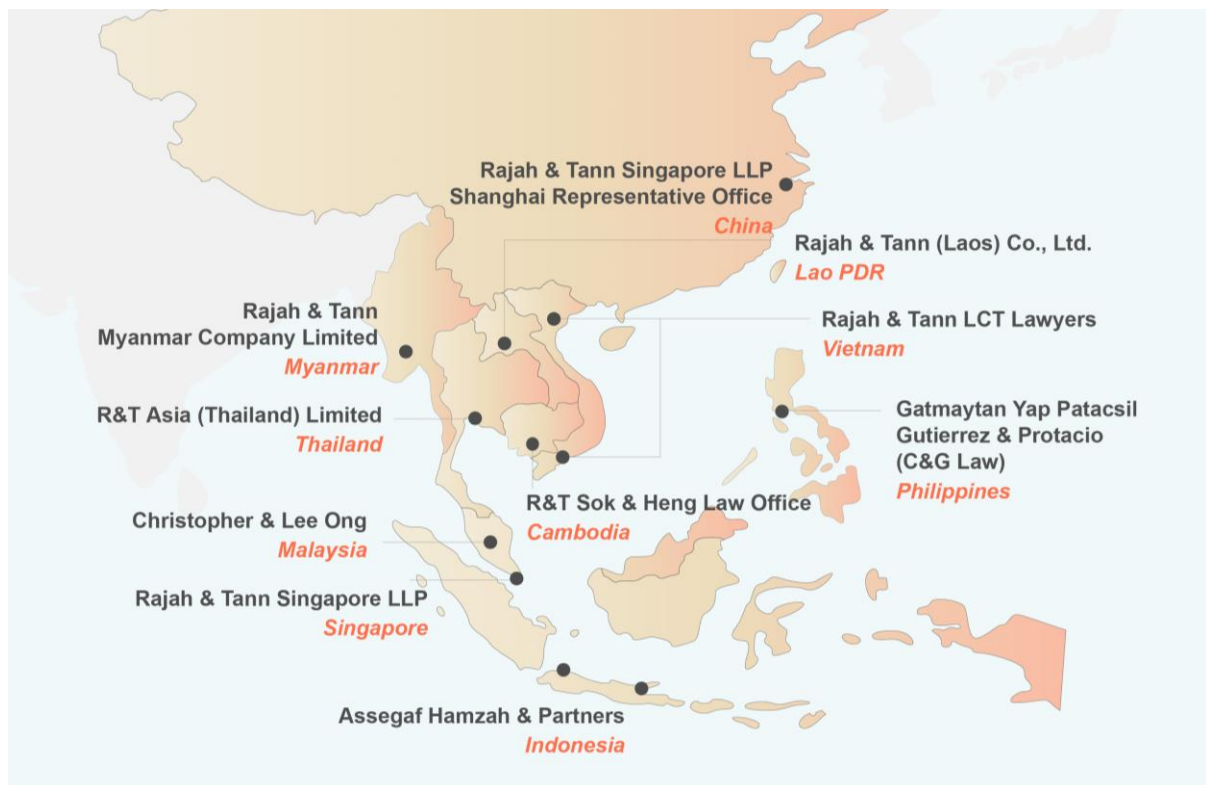
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