

Global Investors Programme

As an investor who is interested to start up a business or invest in Singapore, you may apply for the Singapore Permanent Residence (PR) status through the Global Investor Programme (GIP).

INVESTMENT OPTIONS – Under GIP, you can choose one of the following investment options:

Option A: Invest at least S\$2.5 million in a new business entity or to expand an existing business operation.

Option B: Invest at least S\$2.5 million in a GIP approved fund that invests in Singapore based companies.

ELIGIBILITY FOR GIP APPLICATION – You are eligible to apply for Permanent Resident status under the GIP if you have:

- (a) A substantial business track record; and
- (b) A successful entrepreneurial background.

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.

(b) If your company is in the real estate or construction-related industry, your company's turnover must be at least S\$200 million in the most recent year, and at least S\$200 million per annum on average for the last 3 years;

If your company is in other sectors, your company's turnover must be at least S\$50 million in the most recent year, and at least S\$50 million per annum on average for the last 3 years.

(c) If your company is privately-owned, 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 3-year business or investment plan with projected employment and annual financial projections as outlined in Form B.

You are required to fulfill the milestones outlined in your business or investment plan 3 years from the date of investment.

PROVISIONS FOR YOUR FAMILY –

Your spouse and children (below 21 years old) are eligible to apply for PR under your GIP application. Male dependents will be liable for National Service. Parents and unmarried children

who are 21 years old and above are not eligible to be included in your GIP application for PR status. Instead, they can apply for a 5-year Long Term Visit Pass (LTVP), which is tied to the validity of your Re-Entry Permit (REP).

VALIDITY OF RE-ENTRY PERMIT - Upon the formalisation of your PR status, you will be issued a Re-Entry Permit (REP) for 5 years. A valid REP is necessary whenever a PR wishes to travel in and out of Singapore. It enables you to retain your PR status while away from Singapore. Subsequent to the first 5 years, your REP would be renewed if you fulfill the following conditions:

a) For a 3-year renewal:

A. You must have fulfilled the investment conditions under either Option A or Option B of the GIP; and

B. EITHER

(i) You have set up a business in Singapore with 5 or more Singaporean employees and have incurred at least S\$1 million in total business spending a year ; OR

(ii) You or at least 1 of your dependents, who is also a PR under GIP, must have resided in Singapore for more than half of the time.

(b) For a 5-year renewal:

(i) You must have fulfilled the investment conditions under either Option A or Option B of the GIP; and

(ii) You must have set up a business in Singapore with 5 or more Singaporean employees and have incurred at least S\$1 million in total business spending a year; and

(iii) You and your dependents who are also PR under GIP, must have resided in Singapore for more than half of the time.

Application Process –

Step 1 – Payment of a Non-refundable Application Fee

Step 2 – Download the Application Forms (Form A, Form B and Form C)

You can download Form A (Personal Profile), Form B (Proposed Investment Plan) and Form C (Payment Details) from www.contactsingapore.sg/GIP.

Step 3 – Upload the Completed Application Forms to <https://sgip.contactsingapore.sg/public>.

Step 4 – Submit the following supporting documents in hard copy

(a) Undertaking on the Terms and Conditions of the GIP.

(b) Statutory Declaration Form.

(c) Declaration form for Application of Global Investor Programme in Form A.

(d) Declaration form for Proposed Investment Plan in Form B.

- (e) Payment details of Application fee in Form C (with payment transaction slip attached).
- (f) Application for an Entry Permit to Enter Singapore – Form 4 (1 original and 1 photocopy are required for each applicant included in the PR application).

ASSESSMENT AND APPROVAL –

- Your application will be processed upon the receipt of all the necessary documents by Contact Singapore. An interview session will be arranged with you if you meet the qualifying criteria.
- If your application is approved, you will be issued an Approval-in Principle (AIP) Permanent Residence (PR) status by the Singapore Immigration & Checkpoints Authority (ICA), which is valid for 6 months.
- You will be required to make your investment within the 6 months' period of your AIP PR status. The investment quantum of S\$2.5 million (according to the investment option selected) must be made from your personal bank account in your sole name opened in a Singapore registered bank in Singapore.
- After making the required investment, you must submit the documentary evidence of your investment to Contact Singapore. These documents include bank statements showing that the investment was made from your personal bank account in your sole name opened in a Singapore-registered bank in Singapore, and your share certificate(s). Contact Singapore will hold these documents in custody for 5 years.
- If your chosen investment is in a new business entity or expansion of an existing operation under Option A, you will need to submit the audited financial statements as at the end of the 2nd, 3rd, and 4th year of your investment.
- Upon receiving the documentary evidence of your investment, you will be issued a final approval of your PR status by the Singapore Immigration and Checkpoints Authority (ICA). You are required to formalize your PR status within 12 months from the date of your investment.

LIST OF INVESTMENT SECTORS APPROVED FOR OPTION A –

Under the GIP programme, you may invest in the following business areas:

- (a) Aerospace Engineering
- (b) Alternative Energy
- (c) Automotive
- (d) Chemicals
- (e) Consumer Business
- (f) Education
- (g) Electronics
- (h) Energy

- (i) Environment & Water Technology
- (j) Engineering Services
- (k) Healthcare
- (l) Infocomm Products & Services
- (m) Logistics & Supply Chain Management
- (n) Marine & Offshore Engineering
- (o) Media & Entertainment
- (p) Medical Technology
- (q) Nanotechnology
- (r) Natural Resources
- (s) Safety & Security
- (t) Space
- (u) Pharmaceuticals & Biotechnology
- (v) Precision Engineering
- (w) Professional Services
- (x) Lifestyle Products & Services
- (y) Family Office

This scheme is administered by Contact Singapore of Economic Development Board (EDB). You can also visit the website www.contactsingapore.sg for more information. Our firm specialises in getting PR status. You can also reach to our senior partner Mr. R. Narayanamohan on +65 9832 3722.