



# Setting Up a Business in Singapore

CSC Global Financial Markets services





Singapore is an excellent location for setting up a holding, trading, or service company. The region is not only one of the world's major trading, finance, and service centers, but it also employs a simple taxation system.

The establishment of a limited company in Singapore offers important tax and operational advantages. It enables companies to save a considerable amount of costs and increase profit from trade and services. The taxation for the earned profit of a company in Singapore is 17%.

Making things even easier, the time frame to establish a company is three to four working days, while opening a bank account can take between one to three months. This timeline is subject to each bank's internal "Know Your Client" procedures.

## These are the basic requirements for a limited company:

### Directors

Every Singapore company must have at least one director who must be a Singapore resident. CSC can provide local resident directors.

### Accounting, Auditing, and Tax Compliance

Every Singapore company is required by law to file its annual unaudited or audited report. CSC can handle the bookkeeping of accounts, financial reporting, and tax compliance, and act as the audit liaison.

### Capital and Shareholders

The concept of authorized capital has been abolished and no longer applies to entities incorporated in Singapore. While the minimum paid-up capital in Singapore is \$1, our clients often request that we incorporate their Singapore entity with a higher amount of paid-up capital. We can discuss which option works best for you.

A Private Limited company must have a minimum of one shareholder and cannot exceed a maximum of 50 shareholders. Shareholders can be natural persons, and corporations can be local or foreign. Singapore also allows for 100% company ownership by foreign shareholders.

### Business Registration

There is no business registration fee (annual fee) for a Singapore company, unless a Business License is required.

Some business activities in Singapore are regulated by government authorities. If a client's business falls under the regulated activities, they cannot begin operations unless they have the necessary approval or license from the relevant government authorities. Private schools, travel agencies, liquor distributors, money lenders, banks, financial advisers, and childcare centers are some examples of businesses that need permits to operate.

### Corporate Secretarial

All companies incorporated in Singapore must fulfill a key requirement of appointing a company secretary who must be a resident of Singapore. At CSC, we can provide a company secretary to assist the company directors in ensuring that the company meets all its regulatory obligations and stays compliant when executing various corporate matters, such as Annual General Meeting and Filing of Annual Returns.

### Registered Office

It is a statutory requirement for every Singapore company to have a physical address as the company's registered office address. You may use our CSC office address as your company's registered office address. This will also ensure that the incoming mail sent to your registered office address is checked regularly and forwarded promptly.

We're ready to talk.

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## Services

**CSC** assists clients at all stages of market entry and expansion in Hong Kong, Singapore, and China. We can offer clients business advisory and incorporation and outsourcing services, enabling them to focus on their core business functions without dealing with the legal, accounting, tax, and administrative aspects of their company.



### Incorporations:

- Hong Kong incorporation
- Singapore incorporation
- China incorporation
- Offshore incorporation
- International expansion
- Profit repatriation structures



### Trade and supply chain solutions:

- Trade documentation via a China company
- Trade documentation via a Hong Kong company
- Trade documentation via a Singapore company



### Regulatory compliance and administration:

- Bank account opening liaison
- Trademark registrations
- Annual legal compliance
- Corporate structuring and restructuring administration and filing
- Closure of the company



### Human resources and payroll solutions:

- Visa applications
- Employment contracts
- HK recruitment services



### Domiciliation and management:

- Domiciliation
- Local resident directors
- Independent directors



### Additional services:

- Fund administration services
- SPV administrative services



### Accounting and audit liaison:

- Accounting
- Bank account management



## Business Regions – APAC

We have office locations strategically located in mainland China, Hong Kong SAR, and Singapore, enabling us to provide accounting, administration, and management consulting in all major financial centers.

We are united around the world to better serve clients like you. Our expert teams—based in North America, Europe, and Asia-Pacific—enable us to provide support wherever you are deploying capital or have structural needs.



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