

Singapore Company Share Transfer Procedures and Fees

Unless otherwise indicated, the company mentioned anywhere in this quotation refers to a private company limited by shares incorporated in accordance with the Singapore Companies Act 2006.

Our fees for handling the transfer of share(s) of a private company registered in Hong Kong are SGD450 for the first transfer and SGD200 for the second and thereafter. Our fees cover the preparation of share transfer documents (other than share transfer agreement), arrangement to have the documents stamped and payment of stamp duty etc.

The materials required for completing a transfer of shares in a Singapore company mainly include the identification and residential address proof of the transferee (if not an existing shareholder), the number of shares involved and amount of consideration, management accounts prepared within last three months and copy of share transfer agreement (if any).

The process for transfer of share in a Singapore company normally takes 2 to 3 working days, started from the day we receive the duly signed transfer documents. Same day service is available for an extra service fee of SGD200.

After the completion of transfer, the company will need to notify the Accounting and Corporate Regulatory Authority (ACRA) and the particulars of the new shareholder will be readily available for public inspection in the online platform maintained by ACRA.

If the share transfer is a transfer between members within a group of companies, stamp duty on the transfer can be exempted upon application. Kaizen can handle the application for exemption upon request.

Our fee stated in this quotation is for general reference only and may be subject to change from time to time.

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1. Singapore Share Transfer Services and Fees

Our fees for handling the transfer of share(s) in a private company registered in Singapore are SGD450 for the first transfer and SGD200 for the second transfer and thereafter.

In particular, the scope of our services include:

- (1) Answering client's questions regarding share transfer in Singapore;
- (2) Review the **Constitution** of the subject company and the Register of Members;
- (3) Prepare Minutes of Directors' Meeting and Share Transfer Instrument;
- (4) Arrange to have the board minutes or resolution and other share transfer documents signed by the director and outgoing and incoming shareholder;
- (5) Arrange to have the Instrument of Transfer executed and stamped by Inland Revenue Authority of Singapore (IRAS) and payment of stamp duty;
- (6) Arrange to cancel the old share certificate held by the existing shareholder and issue new share certificate to the new shareholder (and existing shareholder);
- (7) Update the Register of Members;
- (8) Update the Register of Registrable Person, if applicable

Note:

- (1) When counting the number of transfers, the transfer of shares from one shareholder to another person is counted as one transfer. The transfer of shares from one person to two persons or from two to one are counted as two transfers.
- (2) Please note delivery charge and **stamp duty** are not included in the fees stated above. A detailed illustration of the calculation of stamp duty is provided in Section 5 of this quotation. Group relief for stamp duty is available.
- (3) Our fees stated above also does not cover the drafting of share transfer agreement or document of similar nature. Kaizen can draft or arrange the preparation of share transfer agreement if so request. Our fees for this service will be quoted separately upon request.

2. Time of Billing and Payment Methods

Upon receipt of your confirmation of engagement, we will issue and send an invoice together with the wiring instructions to you for your settlement. When you arrange the payment, please put our invoice number of account number in the message section and then send email a copy of the remittance receipt to us for our records. Because of the nature of service, we require full payment in advance. And once the service is commenced, no refund of service fee will be made.

We accept cash, HKD check, TT and credit card through Paypal. An extra handling fee of 5% will be charged if paid by Paypal.

3. Materials Required for Transfer of Shares

- (1) A copy of constitution of the subject company;
- (2) A copy of the latest BizFile of the subject Singapore company;
- (3) The latest Register of Members;
- (4) The number of shares to be transferred and the value of consideration;
- (5) The name of the seller (Transferor);
- (6) A copy of the passport or identity card and residential address of the new shareholder (transferee);
- (7) The original copy of the share transfer agreement, if any;
- (8) A copy of the latest audited financial statements (and/or latest management accounts certified by the director or secretary of the company).

If Kaizen is the secretary and auditor of your Singapore company or is updating the books of accounts for you, then you only need to prepare items (4) to (6) and/or (7).

4. Procedures and Time Frame for Share Transfer

The procedures for transferring shares in a Singapore company can normally be completed 2 to 3 working days or in the same day with Rush Service at a fee of SGD200. The procedures and time frame are detailed below.

Step	Description	Day
1	Client confirms with Kaizen of the engagement for transfer of shares; Kaizen issues and send its invoice to client.	1
2	Client emails all materials listed required, as listed in Section 3, to Kaizen by Email and at the same time, settles Kaizen's invoice	Client schedule
3	Kaizen prepares share transfer documents, such as share transfer form and board minutes and deliver them to client by email.	1
4	Kaizen arranges with client to have documents signed the transferor and transferee and the directors, where applicable. Client returns the duly signed share transfer documents to Kaizen by email.	Client schedule
5	Kaizen delivers the transfer documents together with the supporting documents to the IRAS for execution and payment of stamp duty;	1
6	Kaizen then prepares new share certificates and update the Register of Members. Register of Registrable Person, where applicable	1
7	Kaizen arranges to deliver the duly completed documents to client.	1
	Total:	3 up

5. Calculation of Stamp Duty on Share Transfer

At the time of transfer of share in a Singapore company, the transferee needs to pay a stamp duty at 0.2% on the amount of consideration or net asset value of the company of which the shares are to be transferred, whichever is higher.

The amount of stamp duty to be paid is calculated as following:

(Net asset value (NAV) of the subject company x the percentage of interest to be transferred) x 0.2%, or

Amount of consideration x 0.2%

Example:

If the subject company has net assets of SGD1,000,000, and the percentage of interest to be transferred is 50% (that is, 50% of the number of issued shares). However, the transferor and the transferee agreed on a consideration of SGD2,000,000 for the shares to be transferred. Then the amount of stamp duty payable by transferee would be:

SGD2,000,000 x 0.2% = SGD4,000

In accordance with the “Stamp Duties (Relief from Stamp Duty upon Transfer of Assets between Associated Permitted Entities) Rules 2014”, when shares are transferred between member companies of a group, the transferee, upon application, will be exempted from paying the stamp duty. For example, shares are transferred from A Pte Limited to B Pte Limited and both A and B are wholly owned subsidiary of C Pte Limited. In this case, the transferee can apply for group relief and be exempted from paying stamp duty on the transfer. Kaizen can help with the application for exemption. Please contact Kaizen’ professional accountants for details.

6. Documents to be Returned to Client

After the share transfer process is completed, the following materials will be returned to client for custody:

- (1) Stamped Instrument of Transfer;
- (2) Updated Register of Members;
- (3) Updated Register of Transfers;
- (4) Updated Register of Registrable Persons (if applicable)
- (5) Board Minutes authorizing the transfer(s);
- (6) Share certificate(s);
- (7) A copy of the latest BizFile (company registration particulars);

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following methods:

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