

Small and Medium Enterprises

With effect from 1st April 2011, if a Singapore registered firm or Company have greater access to government incentives if they have fulfil the SME definition as an eligibility criterion.

Enterprise qualify as SME as long as they satisfy at least one of the parameters that the annual sales turnover of not more than S\$ 100M or employment size of not more than 200 workers, regardless of whether they fall under the manufacturing or non-manufacturing sector.

The eligibility criteria of at least 30% local shareholding being held by Singaporeans or Singapore PRs will still remain, for enterprises for qualify for the SME assistance programmes.

The tax incentives offered by the Inland Revenue Authority shall be across the board for all firms or companies registered or incorporated in Singapore without any of the above restrictions.