



A Guide To Doing Business With Singapore

By Export Success

A GUIDE TO DOING BUSINESS IN

SINGAPORE

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1.0 Introduction

This prospectus is a guide to opening a business in Singapore, and is especially relevant to UK investors.

Firstly, we present an overview of the geography, economy and political system of Singapore. Before considering entering a foreign market, it is as well to know as much as possible about the background to the target country's market.

1.1 Geography, climate, and transport

Singapore is an island city-state (or microstate) situated at the southern tip of the Malay Peninsula. Its area is just over 700 sq. km. (270 sq. mi.) or slightly larger than the Isle of Man. Its 2010 population is around 5 million. Its capital is the City of Singapore. The currency is the Singapore dollar (SGD or S\$), which by economic policy is interchangeable with the Brunei dollar (Feb 2010). The languages spoken are English (principal), Malay (national), Mandarin Chinese, and Tamil. The ethnic composition of the population is approximately: Chinese 74%, Malays 13%, Indians 9%, others (inc. Europeans) 4%.

Singapore is situated 137 km. (85 mi.) north of the equator, and immediately to the south are the Riau Islands of Indonesia. The island's strategic position at the hub of many Far Eastern air and sea trade routes has resulted in it assuming a role of great importance in global commerce.

Mainland Singapore is the largest island in an archipelago consisting also of some 63 smaller islands, which may be reached by ferry. There are two roadbridge links with Malaysia: one to the west, and another to the north. The original,

northerly link – The Causeway – also carries the railway connection to the Malay region of Johor Bahru. The countryside is principally lowland, with the highest point at Bukit Timah Hill (166 m.), situated in the central Nature Reserve of the same name.

Singapore is undergoing a continuous land reclamation process, which has seen the land area grow by some 20% over the past 50 years. One result has been the joining together of smaller islands to form larger ones, such as Jurong Island, now a major port. Extensive building of residential towns in formerly agricultural or rainforest areas has changed the interior landscape over the same period.

The climate is tropical rainforest: no clearly defined seasons, uniform temperatures, and plentiful rainfall with constant high humidity. The usual range of temperature is 22°C to 34°C (72°F to 93° F). The monsoon season is in November and December, and the warmest months are June and July.

Singapore is a crucial “Grand Central” for many Asian and Australasian air and maritime trade routes. The Port of Singapore is the second busiest in the world (behind Shanghai) as regards handling of cargo tonnage. In terms of ship refuelling capacity and numbers, it is the largest in the world.

Singapore Changi is the city’s international airport, situated on the easternmost tip of the island. Perpetual winner of the “Best Airport-Asia” award, deemed “World’s Best Airport” on two occasions, and voted “Favorite Asian Airport” five years in succession by *Time* magazine, Changi now handles in excess of 30 million passengers annually. The 2009 cargo that passed through Changi was 1.48 million tonnes, and in the same year there were nearly 220,000 commercial aircraft movements. The airport is a mini-community, with its own newspaper and unique welcoming strategies. The island’s other four airports or air bases are

for internal or private flights.

The internal transport system of road and rail is efficiently run and maintained, and government policy is to encourage the use of the excellent public transport: buses, trains and taxis. There are few traffic jams in or around the major cities. There is a network of expressways linking the major towns with each other, and the residential areas with places of work. Tolls are collected electronically from private cars driving on the expressways.

For short domestic trips, buses remain more popular than trains, but it is hoped to modernise and expand the internal rail system to such a degree that buses will become an auxiliary transport feeder to the railways. A long-distance high-speed rail link to Kuala Lumpur and Bangkok is being considered. The island's rail terminal is at Tanjong Pagar station in the City of Singapore. Taxi fares are relatively cheap, the off-peak daytime rate being around S\$ 1 (around 44 pence) per mile.

1.2 Major indigenous industries

Electronics

48% of foreign investment has helped establish this business sector as the most prolific and wide-ranging in Singapore. Go to www.sg-electronics.com for an overview. The area of high technology may still be an area for expansion.

Financial services

Investment, insurance, and treasury services constitute the second major industry. The website www.mas.gov.sg has all the relevant information.

Petroleum refining

Singapore is the third largest city in the world for petroleum refining, after Rotterdam and Houston.

Processed food and beverages

A wide variety of foodstuffs is processed or tinned. Drinks processed or manufactured and subsequently exported are malt and coffee beverages, and health and soft drinks. Stringent hygiene regulations are adhered to: *see below*
Packaging and labelling.

Textiles

Raw materials provide a wide range of exportable products: casual wear, bed and table linen, furnishing fabrics, and custom-printed garments.

Biotechnology and chemicals

A rapidly burgeoning sector. Recent years have seen multinationals such as GlaxoSmithKline and Pfizer and Merck & Co. set up premises in Singapore. Pharmaceuticals now represent over 20% of the GDP.

Ship repairs

Associated with Singapore's long-standing role as an *entrepôt* port (*see below*) is the frequent necessity to repair ships after their long voyages. The island is the world leader in ship repair services.

Tourism

Over 10 million tourists visit the island annually. Major attractions are the shopping centres, cuisine (the Food Festival is held every year in July), the casinos, and the unique meeting place of many cultures: Chinese, Indian, Arabic and Malay.

1.3 Free market economy

A report from the World Bank-IFC in 2006 rated Singapore as “the most business-friendly economy in the world.” Free trade agreements have been confirmed with other major economies: China, USA, India, Japan, Brunei, Australia, New Zealand, Korea, the Arab Gulf States, Panama, Peru, and the European Free Trade Association which involves Switzerland, Liechtenstein, Norway, and Iceland.

Nominally one of the “Four Asian Tigers” (along with South Korea, Hong Kong, and Taiwan) Singapore was noted for rapid industrial growth based on a free mixed economy and a minimum of intervention from the government. In terms of GDP per capita, the country is now the fifth richest country in the world, and designated by the UKTI as one of the world’s seventeen High Growth Markets.

The island’s economy has traditionally been based on *entrepôt* commerce, which involves the processing and refining of imported raw goods and exporting the results. The port has also been a holding station for cargoes whose destination was too far from their place of origin for their journey to be completed by the original exporters.

The Singapore economy has grown by an average of around 8% in the past few years, and unemployment remains at around 2%. Strikes are virtually unknown. The theme of “industrial harmony” has helped form the tripartite approach to resolution of disputes, whereby representatives from government, management and unions all have an equal say.

Recent history and political system

Following independence from Britain in the 60’s, the inaugural Prime Minister Lee Kuan Yew was faced with the problems of housing shortages and mass unemployment. Extending the idea of *entrepôt* trade, encouraging foreign direct investment and industrialisation (thereby creating jobs), and instigating public house-building on a large scale, the government was able to set Singapore on the road to its current status.

A lot of credit for this transformation has gone to the Dutch economist Albert Winsemius, whose on-site suggestions and ministrations helped create what has become known as the “Singapore Model” of economic growth. Neither the Asian crash of 1997 nor the SARS outbreak of 2003 have significantly baulked the country’s progress.

The current Prime Minister, Lee Hsien Loong, is the eldest son of the first PM Lee Kuan Lew.

There are a number of current disputes with Malaysia, mainly concerned with land and maritime territorial rights, immigration checkpoint location, and air routes between Changi and Kuala Lumpur.

Singapore is a parliamentary democracy. The PM and his Cabinet wield most of the political power, whilst the office of President is largely ceremonial, similar to that of the Monarch in the UK. The ruling party since independence has been the

People's Action Party (PAP).

It is worth noting that, even though the country's legal system is derived from the English and colonial Indian systems, there are significant differences. Trial by jury does not exist, and punishment for criminal activity may involve hefty fines or even caning. Capital punishment by hanging is administered for first-degree murder and drug trafficking.

The long-standing current political stability has been a major factor in attracting foreign investment.

1.4 UK and Singapore

Following 120 years of uninterrupted colonial rule, Britain has traditionally maintained strong links with Singapore. English is the preferred language for business, media and politics, and indeed the political system is based on the British model.

English is the accepted language in all Singaporean schools, alongside Mandarin in the Chinese community. The Economic Development Board is seeking links with European and US Universities and Business Schools, with English-speaking institutions having priority.

The landmark 2007 Open Skies Agreement between the UK and Singapore has effectively removed all restrictions on air services operated by cargo and passenger carriers of both countries. Singapore International Airlines may now operate as many services as the Singapore-UK market can support, without government intervention

UK exports (goods and services) are estimated at around £6 billion annually, and over 700 UK companies have bases in Singapore.

Sectors identified by the UKTI as having potential for investment from the UK:

- Biomedical sciences
- Education and training
- IT content for the broadband system
- Financial services
- Advanced engineering
- Development of infrastructure
- Creative industries
- Oil and gas

2.0 Getting Started

2.1 A Plan of Campaign

It is assumed that any UK business wishing to expand into the Singapore market will fall into one of the following categories:

- a business just starting out, and seeking an area of demand in an economically amenable environment
- an already established company looking to fill a perceived gap in the market
- a business seeking merger with, or acquisition of, a concern already in existence in Turkey

An initial informal reconnoitre may of course be made via a social or holiday visit to the country, where observation and word of mouth exchange of information may give a useful street-level view of the potential market.

A vital contact in any case is the United Kingdom Trade and Investment (UKTI) offices, to which all initial enquiries from the UK should be directed. Contact details:

Tel: 020 7215 8000

E-mail: enquiries@uktradeinvest.gov.uk

Registering your business in Singapore is easily effected, and the process may be completed online. Once you have established the legal structure of your business (*see below Legal requirements*) go to the Economic Development Board at www.edb.gov.sg . Besides registration, details on finding business premises and locating financial assistance packages are also covered.

Registration costs: Name approval fee S\$ 15

Business registration fee S\$ 50

The British High Commission in Singapore may be contacted at:

British High Commission

100 Tanglin Road

SINGAPORE 247919

Tel: 00 65 6424 4200

E-mail: trade@britain.org.sg

Website: <http://ukinsingapore.fco.gov.uk/en/>

Communication with the relevant Singapore Chamber of Commerce is of course essential. Contact details:

Singapore Federation of Chambers of Commerce and Industry

03-01 Chinese Chamber of Commerce

47 Hill Street

SINGAPORE 179365

Tel: 00 65 6338 9761

E-mail: sfcci@singnet.com.sg

Singapore International Chamber of Commerce

10-01 John Hancock Tower

6 Raffles Quay

SINGAPORE 048580

Tel: 00 65 6224 1255

E-mail: general@sicc.com.sg

Website: www.asianconnect.com/sicc

In putting together a plan of campaign, the following check list of self-evaluation questions may prove useful:

- is your product or service well defined?
- who are your potential customers likely to be?
- if a client company is involved, have you done the research on their reliability and financial track record?
- what sort of price will your potential customers be prepared to pay?
- what would be an acceptable level of quality and service for these customers?
- do you have the resources to meet the needs of your customers?
- have you identified a definite area of demand, or do you have any competitors already established in this market?
- what can you offer in the area of quality, value or service that might persuade customers to switch allegiance?
- will you need to make any modifications to the product or service before it is suitable for export?
- have you chosen the most cost-effective means of transportation for your product?
- how will you manage your sales presence in the foreign country: through an agent or representative, or through premises obtained in the target country?
- where and how would any advertising campaign be best directed?

Trade fairs

A full and up-to-date list of trade fairs across the business spectrum may be found at www.biztradeshows.com/singapore

Funding support for exhibitors at Trade Fairs in UKTI-defined “emerging markets”

is possible. Check on the UKTI website for business sectors in Singapore that may qualify for grants.

Local representation

Although Singaporeans prefer to do and maintain business on a face-to face basis, once the business enterprise is well established, it may be advisable or even necessary to have a locally based agent or distributor. For example, the agent would hold samples, and would expect a commission of around 10% – the usual average – of the order value. The distributor would normally buy stock at a discount – typically 25-30% – from the manufacturer.

Relationships with agents or distributors should be subject to written contractual agreement. It is recommended that companies take legal advice before entering any such agreement. Should a representative prove unsatisfactory, it may be a long and expensive process to annul a contract.

Business premises

If you choose to maintain a business presence in an office or manufacturing space in Singapore, the following questions need to be addressed:

- are the premises available, suitable, and in the right location?
- will you rent or buy?
- what are the costs involved?

The Economic Development Board website on www.edb.gov.sg gives a list of premises: Business Parks, Specialised Industrial Parks, and the “Technopreneur Parks” at Jurong East, Bukit Merah, and Chai Chee.

2.2 Financial Support

Again, the EDB website www.edb.gov.sg contains a wealth of information on government and private funding. For example, the StartUp Enterprise Development Scheme (SEEDS) has access to a fund of S\$ 50 million, available to new businesses in the IT or linked sectors. Private funding from banks tends to be more difficult to arrange for new businesses.

The sectors in which incentives are available are well defined on the EDB website, making it a relatively simple matter to locate your specific requirements:

- Business and industry development
- Equipment and technology
- Intellectual property
- Local government

2.3 Legal Requirements

It is recommended that legal guidance from a Corporate or Business Lawyer is sought before making initial investment decisions, and indeed before entering into any contractual agreement. Different business structures (e.g., Partnership, Corporation, Limited Liability Partnership, etc.) will have a different legal status and therefore different start-up formalities and tax structure. There is a list of Singapore-based Business Lawyers at the end of this Prospectus.

A comprehensive overview of the process of business registration in Singapore, and the legal definitions and guidelines relevant to diverse business structures, may be found at www.acra.gov.sg . For details of work permits, see below:
LABOUR LAWS.

See below for TAX REGULATIONS

See below for *LABOUR LAWS*

2.4 Transport options

Which mode of transport will you choose in order to get your product or service to the customer on time? The decision will be based on convenience, speed, cost, and known reliability. It is worthwhile exploring the possibilities of Free Trade Zones (FTZs) such as the Airport Logistics Park Singapore (ALPS) at Changi Airport. (See below CUSTOMS AND TAX REGULATIONS.)

Useful help and advice for new exporters can be supplied by the British International Freight Association (BIFA). Their telephone contact number is (020) 8844 2266.

Transport insurance – against loss, damage, or delay in arrival – should be taken out. Here are some Singapore-based insurers:

Marine Cargo

Mitsui Sumitomo Insurance (Singapore)

Website: www.ms-ins.com.sg

Marine Cargo

HSBC

Website: www.hsbc.com.sg

Packaging and labelling

Goods must be securely packaged. The main criteria are preventing damage to produce.

Visible labelling must include:

- country of origin
- destination (e.g., port)
- exporter's name and order number
- sequential number of package and total, e.g., "6 of 15"
- weight and volume
- any special handling instructions, including notice of any hazardous contents

Labelling of food packages must also include:

- name of product (or brief description)
- list of ingredients, with % of main ingredients
- use by date
- storage conditions
- presence of any allergens e.g., peanuts, crustacea
- instructions for use (if applicable)

Singapore has strict hygiene regulations, which may be found on the Agri-food and Veterinary website at www.ava.gov.sg

2.5 Getting paid for your exports

Payment from Singapore is most typically effected by open account and interbank transfer. The UK exporter will send the buyer an invoice which shows such details as amount owed, seller's UK bank (with town, sort code and A/C number). The bank may of course be the UK exporter's local Singapore bank.

Supplier companies are advised to contact an international department of their own domestic bank to ascertain the best means of money transfer.

You may wish your insurance to cover non-payment by customers. To examine whether this would be cost-effective, contact the British Insurance Brokers' Association (BIBA) via their website: www.biba.org.uk

3.0 Customs And Tax Regulations

3.1 Customs duties

All goods imported into Singapore are subject to a 7% goods and services tax (GST). Otherwise, customs duty does not apply except in the case of motor vehicles, alcohol, and tobacco and petroleum products.

All enquiries should be addressed to Singapore Customs. Contact details:

Tel: 00 65 6355 2000

Website: www.customs.gov.sg

See www.businesslink.gov.uk for a full guide to the export process. Details on insurance, financial help and health and safety controls are also given.

3.2 Tax regulations in Singapore

Value added tax

VAT in Singapore, also known as GST (*see above*) is 7% on certain imports. VAT refund is possible in certain circumstances: see the website www.taxbackinternational.com

Income tax

Personal income tax rate ranges from 0% to 20 %, depending on income. An individual is a tax resident in Singapore if he/she resides in Singapore, or is either physically present in Singapore for 183 days or more, or employed in the country for the same amount of time. Non-residents are taxed at different rates: see the EDB website: www.edb.gov.sg

Corporate tax

Singapore has one of the lowest corporate tax rates in the world: 18%. It is planned to reduce this to 17% in 2010. For more precise details, see the EDB website.

There are several Free Trade Zones (FTZs) in Singapore. These are designated areas where the payment of any tax or duty is suspended on goods that arrive there, either locally or from abroad. Duty is payable only when the goods leave the FTZ and enter into customs, before use or consumption in Singapore.

Such areas are: Port of Singapore, Jurong Port, Sembawang Wharves, Pasir Panjang Wharves, and the Airport Logistics Park of Singapore (ALPS).

4.0 Mergers And Acquisitions

4.1 Definitions

Merger: an amalgamation of two or more companies, usually decided upon mutually and amicably by participants.

Acquisition: when company A buys a majority interest in company B, whether or not by mutual agreement.

Both processes may entail problems, which in some cases may prove ultimately disastrous for all parties. International acquisitions are three times more likely to fail than a domestic take over. Careful planning, and analysis of all factors, is therefore essential.

4.2 Initial steps

What are your aims and objectives in wishing to merge with or acquire another business? Analysts have warned that expansion for the sole purpose of demonstrating growth in order to impress shareholders is rarely a sound reason for initiating a takeover. More valid aims could be:

- geographical. You may wish to exploit a new target area for your product, with subsequent enlarged client base.
- acquiring personnel. An advantage of expansion may be the successful head-hunting of staff with outstanding commercial or management skills.
- product extension. You may wish to join forces with a company that sells a similar product to your own, so as to achieve a more salient presence in the market.

- enhance transport options. You may wish to target a company whose distribution channels could be advantageously shared by you.

4.3 Due diligence

Once you have located a suitable target company, both parties then embark on the process of due diligence. This should be carried out by a qualified team, as it is essential that the appraisal is expert and thorough.

Factors to be examined during the process of due diligence are:

- quality of assets
- current liquidity
- financial history
- accounting policies
- tax structure
- quality of operations and technology
- litigation risk

Before merger or acquisition reaches completion the issues of legal compatibility and consistency of business style must be addressed. Are all staff to be retained? (*See below: LABOUR LAWS*) How will customers be notified of any changes? How will you deal with the possibility of customers going elsewhere because of the changes? Will communications systems be compatible?

4.4 The name of the new company

For a new company it is advisable to suggest three possible names in order of preference, as your chosen name, or something very similar to it, may already exist. The new name must not be deemed or construed as “undesirable”, nor must it be one black-listed by the Singapore government. A directory of brand and company names already in existence in Singapore may be found at

www.bizfile.gov.sg

Name approval fee: S\$ 15

4.5 Trademarks

The same goes for trademarks: check on the directory list that both the name and the logo are available. The list may be found at the Intellectual Property of Singapore website at www.tmsearch.ipos.gov.sg . Does your design have a “new and individual character”? The Economic Development Board will advise on what to do if there is conflict with an existing trademark. To avoid litigation in the future, it is strongly recommended that you resolve any problems concerning this issue at an early stage.

5.0 Labour Laws

5.1 Employees' contracts and rights

Within seven days of starting work, all employees should receive a written contract of employment, or at least a statement of terms and conditions. In the absence of a written contract, Singapore Labour Laws apply. No contractual employment terms or conditions may be less favourable than those already in existence in Labour Law. Although there is no statutory format for such a contract, its basic template should include:

- the employee's role and position in the company
- the date the employee started work
- how long the contract is valid for
- salary
- working hours
- holiday/paid leave entitlement
- pension scheme (if any) and relevant social security scheme
- any relevant collective bargaining agreement
- code of conduct

Collective bargaining refers to negotiation between unions and management on such matters as salaries, overtime, and holidays.

Minimum wage

There is no minimum wage as such in Singapore, but salaries are open to negotiation between employer and employee.

Working hours and statutory holidays

An employee is not required to work more than 8 hours a day, with a maximum of 44 hours per week. Any total less than 44 hours may be made up in the

subsequent week, with a maximum of 48 hours in that week. A working day of 12 hours is possible, but the total for the week must not exceed 44 hours. A break of not less than 45 minutes is allowed, so that six hours' consecutive work is the maximum.

Overtime rate is at least 1.5 times the employee's usual hourly rate.

A worker is entitled to one unwaged rest day per week. The longest permissible interval between two rest days is 12 days.

An employee is entitled to annual paid leave, the length of which is determined as follows:

Years of service	Days paid leave entitlement
0 – 1	7
1 – 2	8
2 – 3	9
3 – 4	10
4 – 5	11
5 – 6	12
6 – 7	13
8 or more	14

Maternity and parental leave

Expectant mothers are entitled to a total of 16 weeks' maternity leave. This is fully salaried if the employee has completed at least 90 days of employment before the first confinement. For the first two confinements, the Singapore Government will fund the salary for the final 8 weeks (to a maximum of S\$ 20,000), and for the third and subsequent confinements, the full 16 weeks (to a maximum of S\$ 40,000) will be funded by the Government.

There is no entitlement, under Singapore Labour Law, for marriage, paternity or compassionate leave. A paragraph in a specific employment contract, or negotiation between employer and employee, may address this.

Dismissals and redundancies

If no specific terms are given in the employee's contract regarding notice to be given before termination of employment, the following shall apply:

Length of service	Statutory notice period
Less than 26 days	1 day
26 weeks to 2 years	1 week
2 years to 5 years	2 weeks
Over 5 years	4 weeks

Fuller details of Singapore Labour Law may be found on the government's Ministry of Manpower website at www.mom.gov.sg

Details of work permits may be found at www.guidemesingapore.com/work-permit

6.0 Business Etiquette In Singapore

Although English is the preferred language for business and politics, which helps render most commercial activities uncomplicated, there are certain strict conventions attached to social and business transactions in Singapore which may seem unusual to most westerners.

In any interaction, one should always be conscious of two interconnecting guidelines: one communal, one personal. The essential communal idea is to safeguard the concept of group harmony, whether family or business, with the eldest or most senior as accepted head. This structure and hierarchy is considered more important than the individual. Each individual, however, has the responsibility of engendering and maintaining an attitude of mutual respect, usually defined in terms of encouraging face, or personal dignity, in oneself and others. In Singaporean society having a good name is highly valued, as the reputation extends to family, business associates, and even the nation. Maintaining face is seen as the basis of social harmony, and either side losing face will more than likely result in the dismantling of any delicately balanced negotiation.

Further complicating matters is the multi-cultural population. The Chinese, Indians and Malays all have subtly different ways of meeting and greeting people. The simple handshake, for example, follows diverse protocols: the Chinese men shake hands (not too firmly) with men, but it is the custom when a man meets a woman for the man to wait for the woman to extend her hand first; Malay men shake hands, but men and women generally do not, as Muslim teaching forbids public physical contact between the sexes – “*salaam*” whilst bowing the head is safer; Indian men shake hands, but nodding and smiling when being introduced to a member of the opposite sex is considered sufficient. Introductions will always follow the rule of eldest first.

The names used by Singaporeans are further evidence of the ethnic diversity of the population. The safest way of dealing with this (and incidentally, with the potential minefield of offering and receiving gifts) would be simply to ask, with interest and humility!

The concepts of group harmony and face are vital aspects of the business transaction. Assuming the appropriate attitude is a process that, for most westerners, should begin well before arrival in Singapore, when the initial appointment is made. The best way to contact the target company is in writing, including a list of people who will be attending, with their title or brief job description. This is because the seating arrangement will follow a strict hierarchical plan. It is not advisable to arrange a meeting during the week devoted to Chinese New Year (late January or early February) as most businesses will be closed.

Be punctual for all meetings, as this shows respect for others, a good opener in the establishment of face. Formal shirt and tie is usual business wear, or in hot weather, short-sleeved shirt and no tie. Remember too the high humidity, and need for laundry facilities and change of clothes. Women should wear lightweight and comfortable (e.g. cotton) clothing. High heels are not recommended because of the number of escalators in urban buildings.

Take a dozen or so visiting or business cards. The business card should be exchanged immediately after the initial round of introductions. Keep yours in mint condition, and use both hands to hand it over and to receive your client's card. With an attitude of interest and respect, examine the client's card closely before putting it with your other business cards.

Whereas eye contact in some cultures is deemed a sign of honesty and mutual trust, in non-confrontational Singapore a lowering of the eyes indicates courtesy and esteem, and deference to a superior or elder.

Be aware of body language. Singaporeans read a lot into non-verbal communication such as posture and facial expression. Invite questions (otherwise you may find those present reluctant to ask them) but do not rush to answer them. A considered pause before replying is taken as a polite gesture. Similarly, be patient when awaiting a reply to one of your own questions. It is considered very impolite to repeat your question before receiving an answer. The verbal content of the answer may need to be combined with non-verbal clues to reach the full meaning. So a simple “yes” or “no” may have to be put into the context of mannerisms, facial expression, and the general trend of the conversation.

The final decision will be reached by consensus, but the views of the eldest or most senior will carry the most weight.

7.0 Useful Information

7.1 Telephone

If you are calling Singapore from the UK, you should dial 00 65 then the domestic eight-digit number.

7.2 Useful telephone numbers (calling from the UK)

Recommended for business/group travel:

Pacific World Singapore Ltd.: 00 65 6336 1286

East West Executive Travellers Ltd.: 00 65 6238 8488

Emergency numbers within Singapore:

Fire/Ambulance **995**

Police **999**

Police Hotline **1800 225 0000**

7.3 Public Holidays

Jan 1 st	New Year's Day
Feb 14 th -16 th	Chinese New Year
April 2 nd	Good Friday
May 1 st L	Labour Day
May 28 th	Vesak Day
Aug 9 th	National Day
Sep 10 th	Hari Raya Puasa
Nov 5 th	Deepavali (<i>date may be subject to change</i>)
Nov 17 th	Hari Raya Haji
Dec 25 th	Christmas Day

7.4 Time

Singapore time is GMT + 8, or BST + 7. There is no “daylight saving” time in Singapore, as it is so close to the equator.

Hours of business: 8-30 a.m. – 5-30 p.m. Monday to Friday
 8-30 a.m. – 12-30 a.m. Saturday

Banks: 9-30 a.m. – 3-00 p.m. Monday to Friday
 9-30 a.m. – 12-30 p.m. Saturday

7.5 Rates of exchange (appx feb 2010.)

SGD 1 = £GB 0.44 = \$US 0.71 = € 0.51

£GB 1 = SGD 2.28

€ 1 = SGD 1.97

\$US 1 = SGD 1.4

7.6 Useful contacts

See the relevant section above for further details.

Singapore International Chamber of Commerce

Tel: 00 65 6224 1255

E-mail: general@sicc.com.sg

Economic Development Board

Website: www.edb.gov.sg

Singapore Customs

Tel: 00 65 6355 2000

Website: www.customs.gov.sg

Enterprise One (“Serving Singapore’s Business Community”)

Website: www.business.gov.sg

Allen and Gledhill (Business Lawyers)

One Marina Boulevard 28-00

Singapore 018989

Tel: 00 65 6890 7188

E-mail: inquiries@allenandgledhill.com

For a full list of recommended Corporate and Commercial Lawyers in Singapore, go to the Law Society of Singapore website at www.lawsociety.org.sg

All details in this prospectus were correct at the time of going to press. The reader is advised to consult the relevant department or organisation to check for any very recent changes.





