Tax regimes are increasingly becoming more complex and highly regulated. With the advent of tax transparency and exchange of tax information, heightened regulatory and media scrutiny is the new norm for all taxpayers.

At RHTLaw Asia, we understand the need for proper planning to mitigate tax risks and compliance burdens across borders. In the area of private wealth, family unit and private assets can span multiple jurisdictions. The new international and domestic tax orders have a significant impact on traditional legacy planning and wealth preservation solutions.

We are known for our responsive, proactive and innovative approach to finding practical solutions for our clients.

HOW WE CAN HELP YOU

The team at RHTLaw Asia can provide practical, cost-effective and commercially sound tax advice in a timely and reliable manner. We offer a dedicated and dynamic team of experienced and certified professionals with a good grasp of evolving international and domestic taxation landscapes. Our areas of expertise cover:

Compliance and Tax Filings
Sound and timely compliance is the bedrock within an organization. We assist clients in preparing and filing Singapore corporate tax, individual tax and GST returns after proper analysis of the law and the judicial precedents, and by taking technically correct positions on contentious matters. Our holistic approach, backed by years of experience with international accounting firms, allows our clients to mitigate potential tax risks that could arise during tax audit, and helps prevent surprises. The team is able to assist clients with their appeals under the Voluntary Disclosure Programme covering Income Tax, GST, Withholding Tax and Stamp Duty.

Corporate Restructuring
We advise on the tax implications of business or shareholder transfers, amalgamations, share capital reductions or liquidations.

Disputes and Controversy
We provide support and advice for clients involved in queries and disputes with the Inland Revenue Authority of Singapore. The team is actively involved in tax queries and tax litigation across the whole range of Singapore taxes, and is able to assist and represent clients over the full span of the tax dispute resolution process.
Global Mobility
In the context of a globally mobile workforce, employers and employees increasingly need to have a keen global awareness of local individual tax filing requirements to ensure proper compliance. We can tailor tax advisory services to meet the business needs of clients’ international workforce in the following areas:

- Provide arrival/departure counselling for inbound/outbound employees
- Development of tax-efficient employment remuneration packages
- Provision of tax advice on stock options and share incentive schemes

Indirect Taxes
Keeping pace with the myriad indirect tax rules and regulations and ensuring proper compliance with them can be challenging. We can assist clients in the following areas:

- Advising on latest developments in indirect tax and their implications to business to enhance compliance
- Advising on processes to mitigate the risks of non-compliance e.g. conducting targeted GST health checks and Assisted Self-help Kit (ASK) reviews
- Application for GST registration/de-registration/exemption to register for GST

Transfer Pricing
As global transfer pricing rules and regulations continue to evolve, there is a need for businesses to be mindful of transfer pricing risks as well as documentation requirements. We can assist clients in the following areas:

- Formulation and assistance in implementing of transfer pricing policy
- Aligning transfer pricing with the client’s global business goals and objectives
- Reviewing existing transfer pricing policy to ensure adherence to transfer pricing policy
- Provision of benchmarking with access to global databases
- Provision of contemporaneous transfer pricing documentation in line with Singapore and overseas jurisdiction requirements

Credentials:

- Advised an European private bank on the structuring of novel employee remuneration instruments for Singapore employees. The matter involved dove-tailing complex multi-jurisdictional tax, regulatory and employment advice with banking regulatory frameworks.
- Advised a High Net Worth individual on the divestment of a key underlying asset involved in wine investments.
- Advised ThyssenKrupp Group on the €490 million sale of Tailored Blanks group (including 13 subsidiaries) to the Chinese steel group Wuhan Iron and Steel (WISCO), the £10 million acquisition of a French company (J2P Ascenseurs) and on the proposed merger of its engineering, procurement and construction of electrolysis plants activities with those of Italian technology provider Industrie De Nora.
- Advised Esterline on its €150 million cash acquisition of the aerospace and defence display business of Belgium-based Barco NV and on the acquisition of Souriau France (and related structuring) for US$700 million.
- Advised an undisclosed investment fund on the structuring and issuance of a series of cross-border loan notes totalling more than S$300 million involving various Indonesian issuers.
- Advised an undisclosed company owned by a major Asian state on tax exposures arising from the management of foreign exchange reserves in Singapore.
- Reviewed an MNC group’s APAC operations and advised on the restructuring of the management, operational and supporting processes, and supply chain management to leverage on tax incentives in Singapore and the competitive advantages of various countries in the region, including the PRC and Vietnam.
Credentials:
› Successfully represented an undisclosed company in tax litigation with IRAS involving tax for back years of assessment in excess of S$3 million (not including continuing future tax liabilities, which were above and beyond that amount).
› Providing an international structure for establishing operations in over 8 countries for a leading online platform dealing in luxury goods.
› Assisting a high network individual to successfully appeal to IRAS to save personal income taxes of up to SGD700,000.
› Minimization of Singapore withholding taxes relating to fees paid to athletes, entertainers and professionals in a sports event.
› Assisting various corporate as well as individual clients with their appeals under the Voluntary Disclosure Programme covering corporate taxes, personal taxes and GST.

Transactional Tax Advisory
We develop tax-efficient solutions for domestic and cross-border transactions, including:

- Tax structuring advice for funds/trusts and family office set up
- Application of tax incentives for family offices and fund managers (Section 13CA/R/X)
- Treaty benefit analysis, inbound and outbound tax strategies, profit repatriation planning, withholding tax management and exit strategy
- Tax Due Diligence
- Share & Asset Acquisitions, including funding structures
- Venture Capital and Private Equity Funds
- Foreign Direct Investment

In all areas, there is a particular focus within the team on “bridging the gap” between the ever-increasing complexity of tax law and practice and the commercial needs of our clients.

ABOUT RHTLAW ASIA
RHTLaw Asia offers a different perspective on client experience and commercial thinking. As a leading regional law firm headquartered in Singapore, clients can expect intelligent and innovative solutions from a team that is attuned to the nuances of doing business in Asia. With access to our own ASEAN Plus Group, a network of leading firms comprising over 2000+ lawyers in 16 jurisdictions around Asia, as well as our membership with The Interlex Group, a global network of leading law firms, we help clients understand the local challenges, navigate the regional complexity to deliver the competitive advantage for their businesses in Asia.

We collaborate closely with the RHT Group of Companies to provide an all-rounded integrated business solution. We believe in pushing the boundaries of what can be achieved for our clients in this evolving marketplace.
ABOUT ASEAN PLUS GROUP

ASEAN Plus Group (APG) is a group of full-service and well-established law firms in Asia, with strong local knowledge and international expertise. The group functions as a bridge for our clients to venture regionally with confidence. APG provides clients direct access to 16 lucrative markets in the region, including Singapore, Australia, Bangladesh, Cambodia, China, Hong Kong, India, Indonesia, Laos, Malaysia, Myanmar, Philippines, South Korea, Taiwan, Thailand and Vietnam. Together our APG team is not only attuned to the nuances of working in Asia, but also possesses the added perspective and expertise of an international firm.

What sets us apart is that we operate as a single unit while delivering multi-jurisdictional and multi-disciplinary representation on some of the most complex transactions.

For more details, please visit www.aseanplusgroup.com

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