

REGISTRY INFORMATION

Singapore

General

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| Flag of Convenience | No |
| IMO Conventions Adopted | All the principal IMO Conventions have been adopted |
| Age Limit | 17 Years – but older vessels are considered |
| Size Restrictions | Min 1,600GT |
| Ownership Requirements | The vessel must be owned by a Singapore citizen or by a company incorporated in Singapore (which may be locally or foreign owned) |

Registration Documents

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| Documents Required: | <p>For Permanent Registration:</p> <ul style="list-style-type: none"> • Appointment of a manager (resident in Singapore) • Provide evidence of ownership - Bill of Sale or Builder's Certificate • Tonnage Certificate • Class Certificate • Statutory Certificate • A Deletion Certificate (if applicable) <p>A certified Carving and Marking Note</p> |
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Registration Fees

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| Registration | There is a minimum registration fee of S\$ 2.50 per NT subject to a minimum of S\$1,250 (500 NT) and a maximum of S\$50,000 (20,000 NT). |
| Annual | Annual Tonnage Tax is charged at S\$0.20 per NT, subject to a minimum of S\$100 (500NT) and a maximum of S\$10,000 (50,000 NT). |

Parallel Registration

Parallel registration is not permitted

Approved Classification Societies

ABS, BV, CCS, DNV, GL, KRS, LR, NKK, RINA

Crew Nationality

No restriction on nationality

JURISDICTION INFORMATION

Introduction

Singapore is situated at the southern tip of the Malaysian Peninsula. Strategically located along the major shipping and air routes of Asia, it is the major nerve centre for trade and investments in the region.

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Spanning just over 622 sq km, Singapore though small, is undoubtedly an advanced and bustling economy. It thrives on an excellent infrastructure, highly educated labour force, political stability and an efficient business environment. Singapore is an ideal holding company and headquarters location and a gateway for foreign investments in to the emerging economies of Asia, such as China, India, Vietnam, Indonesia and Thailand.

Population

Singapore has a population of approximately 4.35 million people. More than 75% are Chinese with the remaining 25%, mainly Malays, Indians and others. The different races live together with mutual respect and in racial harmony. The work force is well educated and hardworking and there is a high level of managerial and technical expertise available.

Political Structure

The People's Action Party, its single dominant ruling party since its independence in 1965, rules Singapore. There is no strong opposition party in Singapore.

The Singapore Government vigilantly plans, manages and administers the country's socio-economic development. Singapore is one of the world's most politically stable and corruption-free countries.

Infrastructure and Economy

Singapore has an excellent infrastructure with state of the art communication facilities and road transport system. It operates busy and efficient air and seaports and is a free port with no customs and excise duties on most items.

Singapore is also one of the leading international financial centres. Offshore investors are well served by representatives of most major international banks, financial institutions, investment management companies and accounting and legal firms.

The Singapore Government actively woos foreign investments with generous tax and financial incentives. This has successfully attracted numerous regional holding companies, corporate headquarters, business and service centres, group finance and treasury centres as well as investments in high tech industries, media and communications, shipping and financial services.

Language

The most commonly used official languages are English and to a lesser extent, Chinese, Malay and Tamil which are also official languages.

Currency

Singapore Dollar.

Exchange Control

None.

Type of Law

Common Law.

Principal Corporate Legislation

- The Companies Act.
- The Income Tax Act.

Disclaimer

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